

# Say Hello to Summer and Hot New Rates

Legal & General America has competitive new term rates and great pricing for both annual and monthly premium payments.

**Delivering consistent, competitive pricing and automated, simple solutions.**



## Competitive Rates

At all ages, classes, amounts, and durations, OPTerm pricing for Banner ranks #1 - 78% of the time. For William Penn, pricing ranks #1 - 72% of the time.<sup>1</sup>



## What Changed

June 26, 2018 - New rates include a mix of decreases and increases. Rate decreases improved our ranking against core competitors.

Only 8% of rates increased in these areas:

- OPTerm 10, Preferred Plus Non-Tobacco
- OPTerm 10, Preferred Non-Tobacco



## What Hasn't Changed

We're committed to you and finding new ways to partner with you; utilizing new technology to improve the experience of buying and selling life insurance. Our end-to-end platform uses digital solutions that help save agencies time and money.

**Percent of wins and ties against named competitors based on annual or monthly premiums:**

	Banner ANNUAL	Banner MONTHLY
AIG	89%	89%
AXA	95%	88%
John Hancock	96%	93%
Lincoln (LifeElements)	95%	90%
Lincoln (TermAccel)	98%	94%
Mutual of Omaha	94%	93%
North American	90%	86%
Pacific Life	88%	86%
Principal	89%	83%
Protective	86%	77%
Prudential	94%	94%
SBLI	95%	94%
Transamerica	94%	94%

<sup>1</sup>Price rankings based on OPTerm monthly pricing at quinquennial ages. Not valid without full disclosure; see reverse side.





Legal & General America life insurance products are underwritten and issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, Valley Stream, NY. Banner products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner does not solicit business there. The Legal & General America companies are part of the worldwide Legal & General Group. Banner OPTerm policy form # ICC12OPTN and state variations. In New York, William Penn OPTerm policy form # OPTN-NY. Two-year contestability and suicide provisions apply. Policy descriptions provided here are not a statement of contract. Please refer to the policy forms for full disclosure of all benefits and limitations. Premiums quoted include \$60 annual policy fee.

Rates as of 6.26.18. Competitive rank based on annual and monthly premiums for all classes, bands, genders and quinquennial ages based on CompuLife comparisons as of 5.25.18 of 2,448 cells. Valid until 8.25.18. The products listed in the term comparisons are believed to be comparable to OPTerm plans with level guaranteed premiums paid for 10, 15, 20, 25 and 30 year durations. Term ranks based on Preferred Plus Non-Tobacco (PPNT), Preferred Non-Tobacco (PNT), Standard Plus Non-Tobacco (SPNT), Standard Non-Tobacco (SNT), Preferred Tobacco (PT) and Standard Tobacco (ST) underwriting classes. The form numbers for these competitor products may vary by state.

**Banner:**

Competitor's products include: American General Life Insurance Company / Select-a-Term 10, 15, 20, 25, 30 (Form # ICC16-16901), AXA Equitable Life Insurance Company / Term Series 10, 15, 20 (Form # ICC09-150-LT and state variations), John Hancock Life Insurance Company USA / Term Life 10, 15, 20 (Form # 2017TERM), Lincoln National Life Insurance Company / LifeElements Level Term 10, 15, 20, 30 (Form # ICC16TRM 6063 or TRM5065N) / TermAccel 15, 20, 30 (Form # TRM5065), North American Company for Life and Health / ADDvantage 10, 15, 20, 30 (Form # LS174), Pacific Life Insurance Company / Pacific Promise Term 10, 15, 20, 25, and 30 (Form # P16LYT or ICC16P16LYT and S16LYT 10, S16LYT 15, S16LYT 20, S16LYT 25, or S16LYT 30), Principal National Life Insurance Company Co., Term 10, 15, 20, 30 (Form # ICC17 SN104 or SF946), Protective Classic Choice Term 10, 15, 20, 25, and 30 (Form # ICC16-TL21 / TL21), Pruco Life Insurance Company / Term Essential 15, 20, 30 (Form # ICC16 PLTIC-2016), Savings Bank Life Insurance Company of MA / T-10, T-15, T-20, T-25, T-30 (Form # B-56), Transamerica Life Insurance Company / Trendsetter Super Series 10, 15, 20, 25, 30 (Form # ICC16TL24), and Mutual of Omaha / United of Omaha Life Insurance Company / Term Life Answers 10, 15, 20, 30 (Form # 6250L0696, 6296L0696, 6319L0696, 7064L0203).

**William Penn:**

Competitor's products include: AXA Equitable Life Insurance Company / Term 10, 15, 20 (151X) (Form # ICC09-150-LT), Protective Life & Annuity Insurance Company / Protective Classic Choice Term 10, 15, 20, 25, 30 (Form # ICC16-TL21 / TL21), John Hancock Life Insurance Company NY / 15, 20 Level Premium Term (Form # 2017TERM), Lincoln Life and Annuity Company of NY / LifeElements Level Term 10, 15, 20, 30 (Form # TRM 5065N.2/13), Pacific Life & Annuity Company / PL Promise 10, 15, 20, 25 and 30 (Form # ICC12 P12TRF or P12TRF), Principal Life Insurance Co. / Term 10, 15, 20, 30 (Form # SF946), Pruco Life Insurance Co. of New Jersey / Term Essential 10, 15, 20, 30 (Form # PLTIC-2016), AIG / The United States Life Insurance Company in the City of New York / AG Select-a-Term 10, 15, 20, 25, 30 (Form # 16901N), Transamerica Financial Life Insurance Co / Trendsetter Super Series 10, 15, 20, 25, 30 (Form # 3-306 38-111, 3-305 38-111, 3-304 38-111, 3-303 38-111 or 3-334 38-111).

# Administrative Guidelines

June, 2018 OPTerm Rate Change

## Here's What You Need to Know

### New Business Submission And Pending New Business

#### Traditional Paper Applications

- New applications received in the home office by July 26, 2018 and applications currently pending will be issued with the most favorable premium for the insured.
- Applications received July 27, 2018 and later will be issued with the new rates.

#### AppAssist

- Formal applications received by July 26, 2018 will be issued with the most favorable premium for the insured.
- In order for the policy to be eligible for prior rates, the drop ticket should be submitted with enough time for the interview to be completed and the application submitted by July 26, 2018.
- New rates will apply to all completed interviews and subsequent formal applications received July 27, 2018 and later.

#### Reissue Requests

- Recently issued policies can be considered for reissue, with the new rates, provided the free look period has not expired and the request is received in the home office by July 25, 2018. Make sure you indicate that you want the policy reissued with the new rates.
- Reissue requests can be made from the Partner Dashboard or by sending an email to: [Banner\\_Reissue@lgamerica.com](mailto:Banner_Reissue@lgamerica.com) or [Penn\\_Reissue@lgamerica.com](mailto:Penn_Reissue@lgamerica.com).
- All reissue requests must be made in writing. Telephone requests will not be accepted.

#### Illustrations

- Illustration Manager v3.0 is now available for download from the [Partner Dashboard](#).
- To install v3.0 select the "Complete single-user version".
- Illustration Manager quoting engines, including desktop software, MobileSuite and the online version have been updated.
- Third party vendors such as AgentQuote, Compulife, iPipeline, and VitalQuote (Ebix) have been provided with the new rates.

#### No change to issue ages

#### No change to policy fee

Not valid without full disclosure; see reverse side.

#### HIGHLIGHTS

##### What's Changed?

New OPTerm rates include decreases and some increases. Both annual and monthly rates are highly competitive!

#### OVERVIEW

**Effective date:** 6.26.18

**Underwriting Companies:**  
Banner and William Penn

**Plans:** OPTerm Series  
10, 15, 20, 25 and 30

**Classes:** All non-tobacco  
and tobacco underwriting  
classes

**Bands:** All bands

**Issue ages:** No change

**Policy fee:** No change

**Compensation:** No change



## No change to compensation

## Please download and replace marketing materials

Marketing materials, which include content that quotes premiums or refers to a rate effective date, will be updated. Please take advantage of the option to post materials that link to our servers; doing so assures that you'll have access to the most current version available.

Marketing materials that can be used to communicate the rate change have been posted to our term [microsite](#) and to the Partner Dashboard. You'll find OPTerm under Marketing Materials or Products > OPTerm. If in doubt about whether the piece you're reviewing has already been updated, please look at the numbers at the end of the disclosure paragraph. Updated materials will include 6.25.18 in the form or compliance number revision date. Materials created by Legal & General America can be used without further compliance approval.

## Advertising Guidelines

Agencies with Banner BGA or BMGA-1 contracts and agencies with William Penn GA contracts are allowed to advertise Banner/William Penn products to agents/brokers. Sub-agencies are also allowed to advertise to agents/brokers; general agency affiliation must be disclosed. You are required to identify your agency's name as it appears on your contract. DBAs are allowed as long as the contract name is also included. Agency address is required; phone numbers or website addresses are optional. Marketing materials are intended for broker distribution only, not for consumers, unless specified. Marketing materials (in any media form) independently developed by your agency must be approved by our legal department for regulatory compliance prior to their use. There are two versions of the approval request form, advertising or social media and website. Find links to request forms and compliance guidelines below:

[Request for Approval of Advertising Materials \(Fillable\)](#)

[Request for Website Approval \(Fillable\)](#)

[Guidelines for Advertising Compliance Review](#)

[Guidelines for Website Compliance Review](#)

[Guidelines for Social Media Compliance Review](#)

## State Availability

Here's where to find out if a product is available for sale in your state.

See the [Product Availability by State List](#)