

TransElite Life Insurance with Living Benefit Rider

Employee: John Doe
DOB: 1/1/1975

Company: ABC Company
Pay Frequency: Bi-Weekly

Face Amount	<i>GI for Spouse</i> \$15,000.00	<i>CGI for Spouse</i> \$25,000.00	\$50,000.00	\$75,000.00	<i>GI for Employee</i> \$100,000.00
Living Benefit Rider for LTC	\$30,000.00	\$50,000.00	\$100,000.00	\$150,000.00	\$200,000.00
Monthly Benefit Amount @ 4% up to 50 months	\$600.00	\$1,000.00	\$2,000.00	\$3,000.00	\$4,000.00
25% of face amount if all LBR benefits exhausted	\$3,750.00	\$6,250.00	\$12,500.00	\$18,750.00	\$25,000.00

Non-Tobacco Rates for Age 46

Age as of Policy Effective Date

Tobacco Rates for Age 46

\$10.62	\$17.70	\$35.41	\$53.11	\$70.82
---------	---------	---------	---------	---------

\$14.25	\$23.75	\$47.49	\$71.24	\$94.99
---------	---------	---------	---------	---------

Child Term Rider

Covers ALL children with one rate.

\$10,000	\$20,000
\$1.15	\$2.30



**Illustration Purposes Only*

GI = Guarantee Issue = No Health Questions

CGI=Conditional Guarantee Issue = Two (2) Health Questions

Voluntary Benefits at Work © 2021

All Rights Reserved.

RVSD: 8/12/2021

Transamerica Universal Life with Living Benefit Rider

(Illustration Purposes Only. Please refer to your individual policy information for policy specifics)

Employee (Actively at work up to age 80)

- Guarantee Issue up to \$100,000; CGI of \$150,000 requires two Evidence of Insurability questions
- Maximum Face Amount up to 5x salary or a maximum of \$500,000

Spouse (up to age 65)

- Guarantee Coverage (only if Employee signs up) of \$15,000
- Maximum Face Amount up to \$100,000, if Evidence of Insurability questions can be answered

Children (up to age 26)

- \$10,000/\$20,000 of Term Life coverage available, as a rider attached to Employee policy
- \$25,000 of Individual Universal Life coverage available

Product Highlights

1. This is a permanent life insurance policy.
2. This policy is portable, meaning that an employee can take it with him/her at the same price if they leave the company.
3. An Employee may apply to increase their face amount by \$10,000 under the same underwriting guidelines for up to 5 years following the date of their initial application. The policy must be in force for a minimum of 12 months to be eligible for the increase. The employee may increase more than the \$10,000 but must answer the Evidence of Insurability questions.
4. This policy earns a guaranteed interest rate of 3%. The current interest rate is 5.25%.
5. The Chronic Condition Rider (LBR) – This is the Long-Term Care portion – pays if you cannot perform at least two activities of daily living such as dressing, bathing, eating, toileting, continence or moving from one activity to another OR if you are diagnosed with a permanent cognitive impairment. **Pre-existing conditions and limitations do apply to this rider in applicable states.*
6. There is a 30-day waiting period for Chronic Condition Rider (LBR) beginning on the coverage effective date, however the death benefit is effective immediately.
7. There is a 90-day elimination period for Chronic Condition Rider (LBR) benefits.
8. The Chronic Condition Rider (LBR) not available to employees over 75 years old.

How does the Chronic Condition Rider (Living Benefit Rider) Pay?

- You will be paid 4% of your life insurance death benefit each month for the first 25 months.
- If you require chronic condition care after 25 months, you will be paid 4% for an additional 25 months with the Extension Benefit Rider and automatically receive a fully paid death benefit of 25% of your face amount.

****Example of Payout:** A Employee has a \$50,000 dollar life insurance policy and is diagnosed by a certified physician that they are chronically ill.

- The Chronic Condition Rider (LBR) will pay \$2,000 per month for 25 months while chronically ill.
- The Extension of Benefits Rider (EXT) will automatically reset the benefit and continue to pay \$2,000 per month for an additional 25 months.
- A policyholder will receive a total of \$2,000 per month for 50 months for a total payout of \$100,000 dollars, which is double the death benefit.
- Once the LBR and the EXT Rider have been exhausted, your chosen beneficiary will receive 25% of the original face amount as a paid death benefit. For this example, a \$50,000 face amount policy will receive a death benefit of \$12,500.
- Chronic Condition benefits can be paid directly to the owner of the policy; paying to a Long-Term Care Facility is not required.