



TERM CONVERSION RULES

Alphabetical By Insurance Company

ACCORDIA

Can be converted to any permanent plan of insurance offered by the company without evidence of insurability in the level term period (10 years for ART) or to age 75 if earlier.

AMERICAN GENERAL

AG Select-a-Term policies may be converted to any universal life insurance policy issued by American General Life Insurance Company or The United States Life Insurance Company in the City of New York up to the 96th month (prior to the eighth policy anniversary) on 10 Year term contracts and up to the 120th month (prior to the tenth policy anniversary) for term contracts with Term Periods greater than 10 years, subject to the age limitations of the term policy's conversion provision. Products available for term conversions after those term periods are AG Extend IUL (minimum face amount of \$50,000) or American Elite Whole Life®. Policies may be converted during the conversion period without evidence of insurability. •Convertibility feature extends to the earlier of the end of the level-premium period or the insured's attainment of age 70.

AXA EQUITABLE

Current conversion rules provide that your client may convert to a wide array of the permanent products, AXA Equitable or its affiliates offer at the time of conversion, subject to our rules then in effect as to plan, age and class of risk. After the 5th policy anniversary, we anticipate that the permanent product available for conversion will be limited to a specific product(s) or versions of product(s) as designated by AXA Equitable for the balance of the conversion period. Term 10, 15, 20 may be converted to any permanent policy available at the time of conversion before the earlier of the policy anniversary nearest insureds age 70 of the level term period. ART may be converted to any permanent policy available at the time of the conversion before the policy anniversary nearest insureds age 70. Any conversion will be subject to AXA Equitable's conversion rules then in effect. Please note that AXA Equitable may change the permanent products it makes available for conversion at any time.

BANNER and WILLIAM PENN

Term conversions can be requested anytime within the duration of the guaranteed level premium period, up to attained age 70, whichever comes first. Policies issued at age 66 or over are convertible during the first five policy years. LifeStep UL is the only product available for conversion.

GENWORTH

Colony Term the owner may exchange the policy for only Life Ready UL II only. Conversion will be at the age nearest the insured's nearest birthday without evidence of insurability. This option is available during the initial level period but no later than the policy anniversary nearest the insured's 75th birthday. For any policy issued at age 75 or above, conversion is available up to one year from date of issue. Variations may apply by state.

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JOHN HANCOCK

"John Hancock Term 15 is convertible to any fully underwritten single life permanent policy in the John Hancock portfolio for the lesser of the first six policy years or to age 70. In policy year seven through 10, the policy owner can convert to a product designated for conversion unless participating in Vitality program. If insured has achieved either Gold or Platinum status each of three annual processing dates prior to conversion, then conversion can be to any single-life permanent plan offered. If insured achieved Silver or Bronze preceding three processing dates, then it is limited to product designated for conversion. An optional Conversion Extension Rider extends the normal conversion period to the full Level Term period or, if shorter, the years until attaining age 70. This Extension Rider is only available on 15 and 20 years contracts for an additional charge.

LINCOLN NATIONAL

For all four term periods (10, 15, 20, 30-Year), the conversion period is equal to the earlier of the level guaranteed premium period or before attained age 70 to any qualifying permanent product (MoneyGuard is not allowed).

There are no conversion credits. Conversions are allowed to any permanent plan made available by Lincoln at the time of the conversion. Conversions are allowed if the Insured is receiving benefits under the Waiver of Premium Rider. Proof of insurability will be required if the new policy Involves insurance on another life, includes an increase in the amount of insurance, includes any benefits or rider, even if it was on the term policy (excluding Waiver of Premium). Partial conversions are allowed as long as the amount of the term insurance remaining meets the minimum issue guidelines.

METLIFE

The GLT products for issue ages less than 65, the policy is convertible until the earlier of the end of the initial term period and the policy anniversary at the insured's attained age 70. For issue ages 65 and over, the policy is convertible for the first five policy years. Conversion can be made to MetLife enterprise permanent life products that are offered at the time of conversion. There are no conversion credits.

MIDLAND Premier Term

Convertible to any of our current permanent products without evidence of insurability. The 10, 15, and 20-year durations can be converted until the earlier of the Policy Age 75 or the end of the level-premium period (10, 15, or 20 years) for issue ages 18-69; five years for issue ages 70+ on 10 year product. The 30 year product can be converted the earlier of Policy Age 70 or 30 years. All policy conversion periods are never less than 5 years. See carrier for policy specifications."

MINNESOTA LIFE

Advantage Elite Select "Conversion period of 5 years for 5, 10 & 15 year term / 10 years for 20 & 30 year term. The Extended Conversion Agreement allows the conversion period to be extended to the full duration of the policy, or to the age of 75. The 5 year duration offers conversion credits equal to the first year annual term premium paid. This credit can be applied to the new policy as premium, cash value, or taken in cash by the policyholder. See carrier for policy specifications."

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NATIONWIDE

Current conversion periods for Nationwide YourLife Guarantee Level Term is: 10-year term for the first 10 policy years up to age 65; 15-year term for the first 15 policy years up to age 65; 20-year term for the first 20 policy years up to age 65; 30-year term for the first 20 policy years up to age 65, whichever is earlier, to a permanent plan of whole life insurance currently being offered by Nationwide.

NORTH AMERICAN ADDvantage

Conversion is allowed during the level premium period of the policy, or through age 74 (69 for ADDvantage 30), whichever is earlier. The conversion period is never less than five years, regardless of issue age.

OHIO NATIONAL

Flex Term IX products allow conversion to a permanent life insurance plan designated by the company at the time of the conversion. Term product conversion options are available with credit for the length of the level term period up to the policy anniversary nearest insured's age 70. Flex Term IX Plus products allow conversion to all permanent life insurance plans offered by the company at the time of the conversion. Term product conversion options are available with credit for the length of the level term period up to the policy anniversary nearest insured's age 70.

PACIFIC LIFE PRIME TERM

Conversion is available within a minimum of the first five policy years for all level premium periods. For the 15-, 20-, and 30-year level premium periods, policy owners may convert from day one through the first 10 policy years, depending on the insured's age at policy issue as shown below. For the 10-year level premium period, policy owners may convert from day one through the first five policy years. See carrier for policy specifications.

PENN MUTUAL

"Allows you to convert your Guaranteed Term 10–15–20 term policy to permanent insurance at ANY point during the entire level period of your term coverage up to age 70. When you convert part or all of your policy into permanent life insurance, Penn Mutual will credit the annual premium for the last year of your term base policy to the first year's premiums for the new permanent policy. See carrier for policy specifications."

PRINCIPAL

Our current term series can be converted to permanent products made available up to the earlier of the end of the level premium period or attained age 70. The new policy can be any form of life insurance policy, except term insurance, available under our underwriting guidelines then in effect. Our guidelines allow conversion to any retail permanent policy currently available for sale, including our single and joint life (survivorship universal life) secondary guarantee products. Term conversion to an SUL–Two term policies can be converted into one SUL policy. Conversion is allowed up to twice the face amount of the smaller of the two term policies. The maximum face amount we can issue this new SUL policy for is \$12,000,000 without new evidence of insurability on both lives. Partial term conversions are possible providing both the remaining term policy and the new policy meet their respective minimum face amount guidelines.

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PROTECTIVE

With Custom Choice UL after your initial level benefit period ends, your guaranteed death benefit will begin to decrease while your premium payment amount remains level. The death benefit amount will decrease each year until it reaches the minimum of \$10,000. At that point, your premiums will increase each year.

You have the option to exchange your policy for a permanent universal life insurance option from Protective Life anytime in your first 20 policy years up to age 70, without going through more medical exams. If your needs change and you want to maintain your current death benefit beyond the initial level benefit period, you may exercise this option.

PRU ESSENTIAL

Product is convertible to the lesser of the level premium period or to the 1st policy anniversary on or after the insured's 65th birthday, but never less than five years. Partial conversions are permitted. Term Conversion Premium Credit is not available.

PRU ELITE

Convertible: Clients can convert to any of our individual life products to the 1st policy anniversary on or after the Insured's 65th birthday or 5th policy anniversary, whichever is longer. Partial conversions are permitted. Term conversion premium credit is available if the insured converts in the first 5 policy years. Conversions processed on or after the first policy anniversary will be equal to the term premiums due and paid during the 12 months prior to the conversion, excluding any premium or charge for an extra risk or benefit other than Waiver of Premium.

SAVINGS BANK LIFE INSURANCE (SBLI)

This policy may be converted to either a level premium whole life policy (any face amount) or a universal life policy (Conversion UL with a minimum face amount of \$100,000) at any point prior to the earlier of attained age 70 and the end of the level premium term period. See carrier for policy specifications."

SYMETRA

"Policy owners can convert their term policy to a Symetra Universal Life policy that's available for conversion in their state, prior to the end of the level term period, or if requested prior to the policy anniversary following the primary insured's 75th birthday, whichever occurs first. See carrier for policy specifications."

TRANSAMERICA

Trendsetter Super Series, LB and Express offer conversion to the earlier of the end of the initial level premium period or 70th birthday (75th birthday for Preferred Plus class). For YRT, conversion is available until the insured's 70th birthday (75th birthday for Preferred Plus class). This endorsement allows the policy owner to exchange a Trendsetter term policy to a designated universal life insurance policy that is made available by Transamerica Life Insurance Company at the time of the exchange. Policies converted within their first 5 policy years will have additional permanent product options than policies converted after the first 5 years.

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UNITED OF OMAHA (Mutual of Omaha)

For Term Life Answers: •10-year term, up to the later of age 74 or two years after date of issue (in NY, up to age 65 only) •15-year and 20-year term, through age 74 (in NY, up to age 65 or 5 years after policy issue, if later) •30-year term, during the first 20 years. Clients can convert to any permanent life insurance product United of Omaha/Companion Life offers at the time of conversion.

VOYA RELIASTAR

TermSmart may be exchanged for select cash value policies issued by Voya life insurance company, without evidence of insurability, on or before the earlier of the policy anniversary coinciding with the insured's age 70 or the end of the Level Premium Period. The exchange will be to a policy with the same class, if available, otherwise to the most comparable class available at the time of the exchange.



These conversion rules are accurate to the best of our knowledge on currently available products at the time of this revision. Conversion rules for other products issued by these carriers, whether now, in the past or the future may well have different rules. Check with the respective carrier regarding any products before attempting conversion.