

ADMINISTRATIVE GUIDELINES: AUGUST 10 OPTERM RATE REDUCTION.

HERE'S WHAT YOU NEED TO KNOW:

New Business Submission and Pending New Business

- New rates will apply to all new applications. Pending applications will be issued with the most favorable rates.
- Policies recently issued can be considered for reissue, with the new rates, provided the free look period has not expired. Make sure you indicate you want the policy reissued with the new rates.
- Reissue requests can be made from our website or by sending an email to: Banner_Reissue@LGAmerica.com or Penn_Reissue@LGAmerica.com
- All reissue requests must be made in writing. Telephone requests will not be accepted.

Illustrations

- Illustration Manager Version 2.0 is now available for download from our website.
- Illustration Manager quoting engines, including desktop software, Quotes Done Right, MobileSuite and the online version have been updated.
- Third party vendors such as AgentQuote, Compulife, iPipeline, and VitalQuote (Ebiz) have been provided with the new rates.

Please Replace Marketing Material Used by Your Agency

Marketing materials, which include content that quotes premiums or refers to a rate effective date, have been updated or will be in the coming month. It's your agency's responsibility to discontinue use of materials that are no longer accurate. 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 [microsite](#) and to LGAmerica.com. You'll find OPTerm under Marketing Materials >Products or Go-To Resources >Products. Materials to promote Legal & General America's strengths in the term marketplace are being developed and/or updated. Availability of these materials will begin this week with roll out of all materials through the next month.

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 08.10.15 in the form or compliance number revision date.

Materials created by Legal & General America can be used without further compliance approval.

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THE BIG QUESTIONS:

Any increases? No!

How much were rates reduced? It ranges from zero to as much as 17%.

How many rates are lower? About 40% with emphasis on longer duration plans and applicants age 20-62.

THE OVERVIEW:

Effective date: 8.10.2015

Plans: OPTerm 10, 15, 20, 30

Classes: All non-tobacco

Bands: All bands

Issue ages: No change

Policy fee: No change

Compensation: No change

Ages: 20-69 (no reductions for applicants age 70+)

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](#). Compliance Guidelines for advertising can be found [here](#); web guidelines can be found [here](#) and social media guidelines can be found [here](#).

Disclosure

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, New York, NY. Banner 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. Banner products are distributed in 49 states and in DC. Banner does not solicit business in NY. OPTerm policy form # ICC12OPTN and state variations. William Penn OPTerm policy form #OPTN-NY available only in New York. Premiums are guaranteed to stay level for the initial term period and increase annually thereafter. Premiums quoted include \$60 annual policy fee. Legal & General America premiums based on preferred plus non-tobacco and preferred non-tobacco, preferred tobacco, standard plus non-tobacco and standard tobacco underwriting classes. Rates as of 08.10.15. Additional Insurance Riders, form AIR (1-11) and state variations, can provide temporary life insurance coverage for 10, 15 or 20 years after which coverage ceases. Term riders are not available in all states; issue ages vary from base plan. Children's Life Insurance Rider, form ICC14-CLIR and state variations, can provide life insurance coverage on eligible children. Children's Life Insurance Rider is not available in all states. Two-year contestability and suicide provisions apply. Policy descriptions provided here are not statements of contract. Please refer to the policy forms for full disclosure of all benefits and limitations. For broker use only. Not for public distribution.