

external term conversion program

Do you have clients with term insurance who could benefit from the advantages of permanent life insurance protection? The External Term Conversion Program can help. Send us an eligible term policy from an approved carrier and our insurers can offer you:

- Permanent life insurance coverage for your client – up to a \$1 million
- No medical exams or blood tests
- Full commission and conference credits

As with all life insurance sales, the transaction must be suitable for the customer.

Eligibility

To be **eligible** for conversion to a permanent life insurance policy issued by Ameritas Life Insurance Corp. the term policy must meet the following criteria:

- The term policy must have been issued and in force six months prior to and within 60 months (five years) of the Part I date of the new permanent life insurance application
- The term policy must be within conversion period or within its contractual convertible period
- The term policy must be standard or better for both tobacco and non-tobacco
- Some companies engage or have engaged in a practice called Table Shaving, whereby several substandard table ratings are 'shaved' to the Standard class. For these companies (shown with an asterisk in the list of eligible companies on page 4), only term policies issued in the Preferred class are eligible for the conversion program.
- The original term policy must be submitted. Lost policy declaration forms will not be accepted. Full duplicate policies are acceptable.
- Absolute assignment of the term policy is required. No partial conversion will be accepted. (**NOTE:** Receipt of the term policy provides access to the original application which contains valuable information our underwriters need to process your business. This would not be the case with a partial conversion. Absolute assignment is required to ensure that the original coverage is terminated to prevent over insurance.)
- The insured's issue age must be between 18 to 65, inclusive.
- The minimum face amount for conversion is \$100,000.



- The full face amount or a lesser amount may be converted, however, the full original term policy must be surrendered.
- The maximum face amount for conversion is determined as follows:
 - If the term policy was issued no more than 24 months prior to the application date, the maximum conversion amount is the LESSER of the full face amount or \$1,000,000.
 - If the term policy was issued between 25 months and 48 months prior to the application date, the maximum conversion amount is the LESSER of the full face amount or \$500,000.
 - If the term policy was issued between 49 months and 60 months prior to the application date, the maximum conversion amount is the LESSER of the full face amount or \$250,000.
- Amounts over \$1 million will be fully underwritten.
- In all cases, the external face amount being converted and the amount in force with the Ameritas Life Insurance Corp., Ameritas Life Insurance Corp. of New York, Acacia Life Insurance Company and The Union Central Life Insurance Company cannot exceed retention limits.

Term policies are **ineligible** for the program if any of the following criteria apply:

- The term policy is currently on disability or waiver
- The term policy was issued under a simplified issue, guaranteed issue and/or group term program
- The term policy is collaterally assigned
- Term riders on permanent policies are ineligible for conversion
- Policies with flat extra premiums or exclusion riders are not eligible for the program
- Insureds living outside the United States and its territories are not eligible
- This program is not available in New York

NOTE: Term conversion vouchers or credits are not available for this program.

Your eligible clients may **convert to:**

- All single life permanent products, issued by Ameritas Life Insurance Corp. *except* variable universal life and survivor universal life. Variable universal life products are excluded due to additional and stricter replacement rules which would greatly increase the complexity of the program. Conversions from individual term to survivor universal life are not permitted as there is a change in ownership.

- Preferred Plus risk class is the best class available for eligible products
- The maximum aggregate face amount from all approved external term conversion cases per insured cannot exceed \$1 million
- The insured's issue age must be between 18 to 65, inclusive
- A signed sales illustration must accompany application
- All applications submitted for this program are to be considered on a Cash On Delivery (COD) basis to avoid double coverage
- Ownership and insured must be the same as the term policy

Permanent Single Life Products Portfolio

Product Name/ Issuing Company	Description
Excel Essential UL	Designed for essential life protection by giving clients affordable premiums and essential protection.
Excel LifeValue UL	Accumulation UL with competitive crediting rates and a 10-year no-lapse guarantee for long-term premium value and/or cash accumulation.
Excel Index UL	Indexed UL offering insurance protection and growth potential linked, in part, to gains in the S&P 500 Index with 3 investment choices including fixed, capped and uncapped accounts, all with a 2% annual floor.
Excel Plus Index UL	Indexed UL offering insurance protection and growth potential linked, in part, to the S&P 500 [®] Index, Russell 2000 [®] Index or MSCI EAFE [®] Index. Guaranteed downside protection with a 0% floor and higher anticipated rates than Excel Index UL.
Keystone Whole Life	Low premium whole life death benefit product with competitive guaranteed cash values and the potential for greater current cash values than a secondary guarantee UL.
Keystone Foundation Whole Life	Accumulation-oriented product with competitive guaranteed cash values and low net-cost loans in policy years 10+.

Exclusions

- Modified permanent life plans with term plan “features” are not available for conversion in this program, including Supplemental Coverage Rider, Accelerated Benefits Rider, One Year Term and Paid-up Life Insurance Rider (TPL), Level Term Riders, and the stand alone Paid up Additions Rider
- Option C Death Benefit is not allowed
- Only riders issued on the existing term policy will be available without additional underwriting

How to Convert

To take advantage of the External Term Conversion Program, you and your client must complete and submit the following:

- The original term policy or full duplicate policy
- Absolute assignment of the term policy. Complete and submit Form UN 1266, Absolute Assignment and Term Cancellation
- Signed and completed state-specific life application, including health questionnaire
- Signed sales illustration
- Applicable state-specific replacement forms

Underwriting

When all necessary documentation is in place, your underwriter will order:

- Medical Information Bureau (MIB) screening
- Prescription use check
- Motor Vehicle Report (MVR)

Don't miss this opportunity to provide your clients all the advantages of permanent life insurance protection. For more information, call your Ameritas sales development team at 800-319-6903.

* Only policies issued Preferred or better from these carriers will be considered for this program.

Eligible Carriers

Allianz Life Ins Co of North America
Allstate Life Insurance Company
American General Life Companies*

- AIG Life Insurance Company
- American General Assurance Co.
- American General Indemnity Co.
- American General Life & Accident Insurance Company
- American General Life Insurance Company

AXA Equitable*
Banner Life
Cincinnati Life Insurance Company
Farm Bureau Financial Services
Farmers New World Life Insurance Company
Federated Life Insurance Company
Genworth Life Insurance Company

- GE Capital Life Insurance Company
- First Colony Life Insurance Company

Golden Rule Life Insurance Company
The Guardian Life Ins. Co of America*

- Berkshire Life Insurance Company of America

Hartford Life & Annuity Insurance Company*
ING Life Insurance Company*
Lincoln Benefit Life Company*
Lincoln National Life Insurance Company*

- First Penn Pacific Life Insurance Company
- Jefferson Pilot Life Insurance Company

Massachusetts Mutual Life Insurance Company*
Metropolitan Life Insurance Company*
Midland National Life Insurance Company
Minnesota Life Insurance Company
Nationwide Mutual Insurance Company*
New York Life Insurance Company*
North American Company for Life & Health Ins.
Northwestern Mutual Life Insurance Company
Ohio National Life Insurance Company
Penn Mutual Life Insurance Company
Principal Life Insurance Company*
Protective Life Insurance Company

- Chase Insurance Life and Annuity Company
- Empire General Life Insurance Company
- Federal Kemper Life Assurance Company
- Zurich Kemper Life Insurance Company

Provident Mutual Life Insurance Company
State Farm Life Insurance Company
West Coast Life Insurance Company
Western Reserve Life Assurance Company



This information is provided by Ameritas®, which is a marketing name for subsidiaries of Ameritas Mutual Holding Company, including, but not limited to, Ameritas Life Insurance Corp., Ameritas Life Insurance Corp. of New York and Ameritas Investment Corp., member FINRA/SIPC. Ameritas Life Insurance Corp. is not licensed in New York. Each company is solely responsible for its own financial condition and contractual obligations. For more information about Ameritas®, visit ameritas.com.

In approved states, Excel Essential UL (Form 3005), Excel LifeValue UL (Form 3006), Excel LifeValue Survivor UL (Form 3007), Excel Index UL (form 3009), Excel Plus Index UL (Form 3016), Keystone Whole Life (Form 3013) and Keystone Foundation Whole Life (Form 3015) are issued by Ameritas Life Insurance Corp., located at 5900 "O" Street, Lincoln, NE 68510. Policy and riders may vary and may not be available in all states.

"Standard & Poor's®", "S&P", "S&P 500®", "Standard & Poor's 500" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by The Union Central Life Insurance Company. Excel Index UL is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing the product.

The External Term Conversion Program, as with all Ameritas programs, prohibits Investor/Stranger Owned Life Insurance.

The External Term Conversion Program is not a guaranteed issue program. Some underwriting applies.

State laws prohibit any form of 'company bashing.' Company bashing occurs if a producer (1) focuses primarily on the negative attributes of a competitor's financial condition or its products, or the integrity of its producers rather than on the positive attributes of Ameritas, its products and services, or (2) makes false, deceptive or malicious statements critical of, or derogatory to, the financial condition of any insurance company.

Replacing an existing life insurance policy with a new one may not always be in the policyowner's best interest. However, there may be circumstances when a replacement is in their best interest. Determining the appropriateness of the replacement should be made by the applicant, in conjunction with his/her tax, legal, and insurance advisor, after obtaining any and all information that he/she deems necessary.

This program may be discontinued or product eligibility withdrawn at anytime.

Ameritas® and the bison are registered service marks of Ameritas Life Insurance Corp. Fulfilling Life® is a registered service mark of Ameritas Holding Company.

© 2013 Ameritas Mutual Holding Company, 5900 O Street, Lincoln, NE 68510