



# PRCUA

## Life Insurance Product Summary

### Whole life products:

1. **Traditional Whole Life**-Permanent plan of insurance for which premiums are payable during the lifetime of the insured. It is the low cost leader of our Whole life products because of the payment span. Popular choice for those on a budget but who want to build a cash value base and enjoy dividend growth.
2. **Single Pay Whole Life**- Permanent plan of insurance and a popular choice of parents and grandparents especially for Christmas Special, One-time payment is convenient and member becomes eligible for college scholarship in future. Also popular product for schools, ease of product concept and for those looking to establish an instant estate and not have to make future payments.
3. **5 Year Limited Pay Whole Life**- popular product for schools, also attractive for seniors who want permanent coverage and premiums paid off in a short period of time.
4. **Select 100- 5 Year Limited Pay Whole Life** –Discounted 5 limited pay whole life product with emphasis on monthly pay. Preset premiums of \$300, \$600, \$900 or \$1200 which translates to \$25, \$50, \$75 or \$100 per month provides a preset face amount. Focus is to consider a set amount per month to budget for Life Insurance. Easier for people to think monthly when it comes to discretionary income.
5. **10 Year Limited Pay Whole Life**-Permanent plan of insurance in which premiums are spread over a 10 year period of time. Attractive product for those age 45 -55 who want coverage now but desires that premium payments are completed within an appropriate time horizon.
6. **15 Year Limited Pay Whole Life**- Permanent plan of insurance with a longer length of time to make payments. A good plan for those age 40-50 who want to build cash value and be done making payments near retirement age.
7. **20 Year Limited Pay Whole Life** – Permanent plan of insurance longest length of time to make payments for whole life and reduces premium payments as it extends over longer period of time.
8. **5 Year Final Expense**- Permanent plan of insurance 5 payments either annually, semi or quarterly- Simplified issue-No Medical Exam required.
9. **Final Expense Level Pay-Whole Life**- Permanent plan of insurance payments spread over entire life of insured. More attractive premiums due to the spread of the payment. Simplified issue-No Medical Exam required. Face amounts up to \$25,000.
10. **Mega Plan**-A mix of Permanent plan and Term plan with premiums payable based on each plan's length. When need is beyond temporary and seeking flexibility this is the right product designed to help meet long-term insurance needs and fit a budget. Builds cash value and is dividend participating which could pay for term protection or reduce future premium costs.
11. **Guaranteed Issue GRADED Benefit Whole Life**- Permanent plan of insurance. No Med Exam. First two years graded benefit only- premiums paid plus 10%. Pays 100% death benefit if person dies from "covered accident" in first 2 years. Pays 100% death benefit if person dies 2 years after inception. Face amounts up to \$25,000.

## Regular Term & Quick Issue Term products:

12. **10 Year Renewable Level Term (RLT)**- A Term plan of life insurance with premiums payable for ten years. The insured has the option of renewing on a ten year basis subject to the new premium each renewal age. Premiums increase each renewal period with a guaranteed maximum amount. Premium rates are banded. This plan generates no cash values and dividends, if payable, are available at the end of the second year. The plan is renewable to age 70 and the death benefit remains level during the ten year period.
  13. **15 Year (RLT)**- A Term plan of life insurance with premiums payable for fifteen years. The insured has the option of renewing on a fifteen year basis subject to the new premium at each renewal age. Premiums increase each renewal period with a guaranteed maximum amount. Premium rates are banded. This plan generates no cash values and dividends, if payable, are available at the end of the second year. The plan is renewable to age 65 and the death benefit remains level during the fifteen year period.
  14. **20 Year RLT**- A Term plan of life insurance with premiums payable for twenty years. The insured has the option of renewing on a twenty year basis subject to the new premium at each renewal age. Premiums increase each renewal period with a guaranteed maximum amount. Premium rates are banded. This plan generates no cash values and dividends, if payable, are available at the end of the second year. The plan is renewable to age 60 and the death benefit remains level during the twenty year period.
  15. **30 Year RLT**- A Term plan of life insurance with premiums payable for thirty years. The insured has the option of renewing on a thirty year basis subject to the new premium at each renewal age. Premiums increase each renewal period with a guaranteed maximum amount. Premium rates are banded. This plan generates no cash values and dividends, if payable, are available at the end of the second year. The plan is renewable to age 50 and the death benefit remains level during the thirty year period.
  16. **10 Year Quick Issue Term (QLT)**-A Term plan of insurance with premiums payable for ten years. The plan does not pay dividends or generate cash values. No medical exam for \$250K up to age 65. Convertible at age 65. No Riders available. Simplified issue-No Medical Exam required.
  17. **15 Year (QLT)**A Mortgage Term plan of insurance with premiums payable for fifteen years. The plan does not pay dividends or generate cash values. The plan does not pay dividends or generate cash values. No medical exam for \$250K up to age 65. Convertible at age 65. No Riders available. Simplified issue-No Medical Exam required.
  18. **20 Year (QLT)** - A Mortgage Term plan of insurance with premiums payable for twenty years. The plan does not pay dividends or generate cash values. The plan does not pay dividends or generate cash values. No medical exam for \$250K up to age 65. Convertible at age 65. No Riders available. Simplified issue-No Medical Exam required.
  19. **30 Year (QLT)** - A Mortgage Term plan of insurance with premiums payable for thirty years. The plan does not pay dividends or generate cash values. The plan does not pay dividends or generate cash values. No medical exam for \$250K up to age 65. Convertible at age 65. No Riders available. Simplified issue-No Medical Exam required.
- **Family PLUS Discount**- available when at least one adult and one minor relative purchase insurance minimum face amount of \$10K for Whole Life and \$25K for Term, Not available for Quick Issue Term, Select 100-% Year Limited Pay Whole Life or Single Pay Whole Life.
  - **Paid-in-Full discount**- available when paying a number of years at once.