

AG Exam-Free Term Upgrade

FAQ and Submission Requirements



What is the AG Exam-Free Term Upgrade program?

The AG Exam-Free Term Upgrade (EFTU) is a special insurance program designed for clients who have recently purchased a level premium term life insurance policy through a qualifying carrier and would like to get more coverage.

It offers streamlined underwriting on the basis of an application and proof of medical underwriting from an approved company, issued after January 1, 2006.

Who is eligible?

Anyone with a policy issued standard or better, with a face amount no lower than \$100,000, which was medically underwritten, from an approved company. (see list below).

- The maximum issue age of the additional coverage is 55
- The minimum issue age of the additional coverage is 20

How will the new coverage be issued?

New coverage will be issued as a separate AG Select-a-Term policy. Our Rapid Rater quote tool will automatically match the underwriting class on the original policy to the equivalent American General Life

Companies underwriting class. The new policy will be issued with a standard or better underwriting rating unless a change in health requires full underwriting. The new policy will not have a better rating than the original policy, and may be issued at a less favorable underwriting class.

How much coverage is available?

We will offer an additional term policy up to the lesser of 3 times the face amount of the existing policy or, \$500,000.

Example:

Existing coverage \$100,000
 New x 3 = \$300,000
 Existing coverage \$250,000
 New x 3 = \$750,000*
 *Exceeds max, will consider up to \$500,000

What durations are available?

If approved, coverage will be provided for approximately the remaining period of time on the original contract based on calendar year of issue, as follows:

- If a 15 year original policy, a 15 year will be issued
- If a 10 year original policy, a 10 year will be issued

- If issued in 2010 or 2011, coverage period will be the same as existing plan
- If issued in 2009, coverage period will be for one year less
- If issued in 2008, coverage period will be for two years less
- If issued in 2007, coverage period will be for three years less
- If issued in 2006, coverage period will be for four years less
- Our Rapid Rater quote tool will automatically calculate durations and coverage amounts according to the terms of the AG Exam-Free Term Upgrade program

Is this a guaranteed issue program?

No. It is a streamlined underwriting process. Coverage will be issued based on an underwriting decision derived from a completed application, agent-completed Part B, Rx, MIB and MVR.

- No paramed, blood, urine or medical tests are generally required
- Additional underwriting requirements may be ordered at underwriter discretion
- **Important:** Applicants must submit a copy of the previously issued term policy face page and the policy

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Which insurance companies' policies are eligible for the program?

NON NEW YORK	NEW YORK ONLY
American General Life Insurance Company	The United States Life Insurance Company in the City of New York
Aviva Life and Annuity Company	Aviva Life and Annuity Company of New York
AXA Equitable Life Insurance Company	AXA Equitable Life Insurance Company
Banner Life Insurance Company	William Penn Life Insurance Company of New York
Genworth Life and Annuity Insurance Company, First Colony Life Insurance Company, Genworth Life Insurance Company	Genworth Life Insurance Company of New York, American Mayflower Life Insurance Company of New York
ReliaStar Life Insurance Company, Security Life of Denver Insurance Company	ReliaStar Life Insurance Company of New York
John Hancock Life Insurance Company (U.S.A.)	John Hancock Life Insurance Company of New York
Lincoln Benefit Life Company	Allstate Life Insurance Company of New York
Lincoln National Life Insurance Company	Lincoln Life & Annuity Company of New York
Massachusetts Mutual Life Insurance Company	Massachusetts Mutual Life Insurance Company
MetLife Investors USA Insurance Company, Metropolitan Life Insurance Company	First MetLife Investors Insurance Company
Midland National Life Insurance Company	Not Available in New York
United of Omaha Life Insurance Company	Companion Life Insurance Company
North American Company for Life and Health Insurance	North American Company for Life and Health Insurance of New York
The Northwestern Mutual Life Insurance Company	The Northwestern Mutual Life Insurance Company
New York Life Insurance Company	New York Life Insurance and Annuity Corporation
The Ohio National Life Insurance Company	Not Available in New York
Pacific Life Insurance Company	Pacific Life & Annuity Company
Principal National Life Insurance Company, Principal Life Insurance Company	Principal Life Insurance Company
Protective Life Insurance Company, West Coast Life Insurance Company	Protective Life and Annuity Insurance Company
Pruco Life Insurance Company	Pruco Life Insurance Company of New Jersey
State Farm Life Insurance Company	State Farm Life and Accident Assurance Company
Transamerica Life Insurance Company	Transamerica Financial Life Insurance Company
USAA Life Insurance Company	USAA Life Insurance Company of New York

specifications page which shows: name of original carrier, name of insured, date of issue, face amount, risk class and original term period.

What if my client has had a change in health since the original policy was underwritten?

If there has been a change in health, the client may not be eligible for this program. Underwriting will contact you with other options.

What originally issued products are eligible?

Most individual level premium term policies (including return of premium term) issued standard or better within the past five years.

Which products or policies are not eligible?

- Simplified Issue or Guaranteed Issue products

- AGL and USL policies issued under the Double Your Coverage program
- Mortgage term policies
- Last Survivor policies
- VUL policies
- Whole Life policies
- Term Conversions
- Universal Life policies
- Policies issued in Puerto Rico
- Policies issued with a substandard rating or flat extra
- Policies with face amounts less than \$100,000
- Any policy issued under a table-shaved program

Are replacements permitted?

Yes. Standard replacement guidelines apply.

How long will the program be available?

- Apps must be signed between October 15, 2010 and April 15, 2011.

- Apps signed on or before April 15, 2011 can be received in the home office through April 30, 2011.

What commission will be paid?

The commission schedule for AG Select-a-Term will apply for all new policies sold, with the exception of replacement AGL or USL policies (standard AGL and USL replacement comp guidelines will apply).

What riders are available?

The following AG Select-a-Term riders are available at the same cost (if applicable) and underwriting guidelines as apply to term policies issued outside the EFTU program.

- Accidental Death Benefit Rider
- Child Rider*
- Waiver of Premium Rider
- Terminal Illness Rider

* When requested, the Child Rider attachment is required.

Forms

What forms do I need?

Nationwide forms are shown below. Use state-specific forms if required:

- AG Exam-Free Term Upgrade Transmittal AGLC 101371-EFTU*
- Term Insurance App AGLC 100240-2006
- Part B (Agent Completed) AGLC 100566-2006
- Bank Draft AGLC 102113
- HIPAA AGLC 100633 REV0209
- NAIC Replacement Form AGLC 1088 REV0309 for NAIC states only
- Replacement Forms, if applicable
- Other state required forms and authorizations
- Child Rider form if applicable

*Must come in with submission to ensure special program handling.

Where can I get forms?

Go to Forms Depot, which is accessible via eStation, our producer website, at eStation.aglife.com

In Forms Depot, select "EFTU" from the Service Type drop down list.

Your forms will automatically be bundled by state.

Service Type = EFTU

State = xx

Product Type = EFTU

Product Name = EFTU

Submission

How do I submit forms?

REGULAR MAIL

American General Life Insurance Company

P.O. Box 4077

Houston TX 77210-4077

The United States Life Insurance Company in the City of New York

P.O. Box 4597

Houston, TX 77210-4597

OVERNIGHT MAIL

American General Life Insurance Company

2727-A Allen Parkway B-F4

Houston TX 77019

The United States Life Insurance Company in the City of New York

Amegy Bank

Attn: Lockbox Dept., Lockbox # 4597

1801 Main St

Houston TX 77002

FAX: 1-800-915-9337

American General Life Companies

Policies issued by: American General Life Insurance Company , 2727-A Allen Parkway, Houston Texas 77019. AG Select-a-Term 07007.

The United States Life Insurance Company in the City of New York, 70 Pine Street, New York, New York, 10270. AG Select-a-Term 09007N.

The underwriting risks, financial and contractual obligations and supports functions associated with the products issued by American General Life Insurance Company (AGL) and The United States Life Insurance Company in the City of New York (USL) are the issuing insurers responsibility. Guarantees are subject to the claims-paying ability of the issuing insurance company. USL is authorized to conduct insurance business in New York. Policies and riders not available in all states. American General Life Companies, www.americangeneral.com, is the marketing names for the insurance companies and affiliates comprising the domestic life operations of American International Group, Inc., including AGL and USL.

IMPORTANT: Prior to soliciting business, be certain that you are appropriately licensed and appointed with the insurer and that the product had been approved for sale by the insurer in that state. If uncertain, contact your American General Life Companies representative for assistance.

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