

Life

# Lower rates better value

## ADDvantage® Term



**NORTH AMERICAN**  
A Sammons Financial Company

North American Company for Life and Health Insurance®

### Our focus: Value where it counts

**North American's** ADDvantage Term product can provide your client with the death benefit protection they need, at a low rate to fit their budget, with the added value of accelerated death benefits for critical, chronic, and terminal illness, available for no extra premium at time of issue.<sup>1</sup>

**Note:** The critical illness benefit on ADDvantage Term is not available in California.

**Our challenge to you:** Take a holistic look at ADDvantage Term. Combine the premiums with accelerated death benefits for critical, chronic, and terminal illness and our comprehensive conversion privileges. We're confident you'll find ADDvantage Term has a value that's very hard to beat.

### Where we win: Accelerated death benefits for critical, chronic, terminal

North American's ADDvantage Term is consistently competitive in price and convertible to a powerful product portfolio. Offering living benefits for critical and chronic illness puts ADDvantage Term into a league of its own — ADDvantage Term is the lowest-priced term product with living benefits for critical and chronic illness.

**60%**  
of American adults live with a chronic illness.<sup>3</sup>

### 20-year Term, \$500,000 Death Benefit Age 40, Preferred Best non-tobacco

Annual premium including critical and chronic illness coverage

Company	Product	Male	Female	NO EXTRA PREMIUM
North American	ADDvantage Term	\$350	\$300	✓
American National	Signature Term	\$365	\$340	✓
AIG	QoL FlexTerm <sup>4</sup>	\$390	\$334	
LSW	Level Term 20-G	\$420	\$375	✓
Ameritas	FLX Living Benefits Term <sup>4</sup>	\$470	\$385	
Transamerica	Trendsetter LB <sup>4</sup>	\$550	\$450	

Source: The above information was obtained using competitor illustration software and it is believed to be accurate as of 1/18/22, however, North American makes no representation or warranty as to its accuracy and it may be subject to change at any time. If there are questions regarding this information, please contact a representative from the applicable company. This data is for informational purposes only.



## Critical illness

- **NO ADDITIONAL PREMIUM<sup>2</sup>**
- Premiums are reduced to reflect the lowered face amount<sup>5</sup> when benefit is accelerated
- Maximum 90% of face up to \$1 million
- Up to \$1 million critical acceleration
- Up to \$2 million policy max total<sup>6</sup>
- Minimum lesser of 10% of face or \$100,000



## Chronic illness

- **NO ADDITIONAL PREMIUM<sup>2</sup>**
- Premiums are reduced to reflect the lowered face amount<sup>5</sup> when benefit is accelerated
- Maximum 24% of face up to \$480,000 per election
- Up to \$2 million policy max total<sup>6</sup>
- Minimum lesser of 5% of face on initial election date or \$50,000



## Terminal illness

- **NO ADDITIONAL PREMIUM<sup>2</sup>**
- 24-month life expectancy in most states
- Discounted at time of election
- Premiums waived when benefit is elected
- Maximum 90% of face up to \$1 million total acceleration
- Minimum lesser of 10% of face or \$100,000

## Fully convertible

North American's ADDvantage Term is **fully convertible to a powerful portfolio of competitive permanent products, subject to the terms of the policy.**

- Convertible to any of North American's currently available permanent products, as a new policy, or an increase in an existing policy.
- No additional underwriting and no proof of insurability required – a preferred class stays a preferred class!

Conversions are allowed according to the following schedule:

- **10-year term length:** the earlier of 7 years or age 70
- **15-year term length:** the earlier of 12 years or age 70
- **20-year term length:** the earlier of 15 years or age 70
- **30-year term length:** the earlier of 20 years or age 70

The conversion period is never less than 5 years regardless of issue age.

## WriteAway<sup>®</sup> accelerated underwriting

Doing business is easy with North American's WriteAway accelerated underwriting, which offers a seamless application experience with our SimpleSubmit<sup>®</sup> electronic application.

# 46%

of applications submitted via WriteAway have been accelerated.

# 7 days

Average time from submitted to underwriting approval is 7 business days for WriteAway cases. Similar cases in traditional underwriting: 20 days.

# 78%

of approved WriteAway cases get a preferred or better underwriting decision.

Source: Internal Data, 2/21/22.

1. Subject to eligibility requirements.

2. An administration fee is required at time of election of an accelerated death benefit. The face amount will be reduced by the accelerated death benefit amount. Since benefits are paid prior to death, a discount will be applied to the face amount accelerated. As a result, the actual amount received will be less than the amount of face amount accelerated.

3. Source: Center for Disease Control. Retrieved February 1, 2022, from: <https://www.cdc.gov/chronicdisease/about/index.htm>

4. Carrier offers another product that does not include critical and chronic illness benefits at a lower premium.

5. Policy fees and premiums for riders, other than waiver of premium rider, are not reduced.

6. Combined critical, chronic, and terminal.

**Agents offering, marketing, or selling accelerated death benefits for chronic illness in California must be able to describe the differences between benefits provided under an accelerated death benefit for chronic illness and benefits provided under long-term care insurance to clients. You must provide clients with the ADDBE Consumer Brochure for California that includes this comparison. Comparison is for solicitation purposes only, not for conversions.**

ADDvantage Term (policy form series LST74), or state variation, including all applicable endorsements and riders, is issued by North American Company for Life and Health Insurance, West Des Moines, IA. Product, features, endorsements, riders or issue ages may not be available in all jurisdictions. Limitations or restrictions may apply.

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