



Ameritas Value Plus

Term Life Insurance

Agent Guide

Ameritas Life Insurance Corp.
Ameritas Life Insurance Corp. of New York

Ameritas 
fulfilling life.

policy information

Issue Ages

Minimum issue age: 18

Maximum issue ages:

One- and 10-Year Term Periods: age 80

15-year Term Period: age 75

20-Year Term Period: age 70

30-Year Term Period: age 55

All ages nearest birthday.

Face Amount Banding

Band 1: \$100,000 – \$249,999

Band 2: \$250,000 – \$499,999

Band 3: \$500,000 – \$999,999

Band 4: \$1,000,000 – \$2,999,999

Band 5: \$3 million or more

No banding on one-year term.

Renewal Age Limit

To age 95

Available Underwriting Classes

Preferred Plus Nontobacco, Preferred Nontobacco, Select Nontobacco, Standard Nontobacco, Preferred Tobacco, Standard Tobacco

Modal Premium Factors and Policy Fees

Mode	Policy Fee	Modal Factor
Annual	\$80	1.00
Semiannual	\$41	0.510
Quarterly	\$20.70	0.263
Monthly	\$6.90	0.0868

To calculate premium: $(\text{Rate} \times \text{units per } \$1,000) \times \text{modal factor} + \text{policy fee} = \text{premium}$

Policy fees are noncommissionable.

Policy Changes

Increases are not permitted. Decreases are permitted at any time as long as the face amount does not go below \$50,000.

Policy Termination

Policies will be terminated and any premiums paid in advance will be refunded for non-payment of premiums, on the first monthly date after we receive written notice, when the insured dies or when the grace period ends without sufficient premium being paid.

Settlement Options

Upon the insured's death, a beneficiary may alternatively elect to receive some or all of such beneficiary's share of the death benefit under a settlement option. If a settlement option is requested, an agreement, which will state the terms and conditions under which the payments will be made, will be prepared and signed.

conversion

Coverage can be converted to any available single-life Ameritas individual permanent life insurance product up to the end of the guaranteed term period or to age 70, whichever comes first, but never less than 5 years. The policy will be converted to a similar underwriting class. Partial conversions are allowed and there is no waiting period for conversion.

Conversion Credits

Conversion credits are the lesser of premium paid to date or 12 months of premium (including policy fee, but excluding supplemental benefits and substandard extra premiums). Conversion credits can be applied to any eligible permanent life insurance product and will be applied toward target premium before any premiums paid in cash in the new policy's year one. Conversion credits will not be paid if the policy is converted in the first policy year.

Conversion Credit Compensation

Premiums paid in cash in policy-year one receive first-year compensation up to the target premium less conversion credits. A commission of 20% will be paid on term conversion credits. Conversion credits will be applied toward target premium before any premiums paid in cash in policy-year one.

For example:

Target premium on new policy = \$5,000

Credits available = \$2,000

Premiums paid in cash in policy year one = \$7,000

This results in a total of \$9,000 in premiums and credits applied to the new policy in the first year.

Credits are applied toward the target first, and receive a 20% first year commission rate, leaving \$3,000 of target remaining. The \$7,000 in cash premiums then results in \$3,000 applied toward the target and receives a 50% first year commission rate, and the remaining \$4,000 receives the excess commission rate of 2%.

$\$2,000 \times 20\% = \400

$\$3,000 \times 50\% = \$1,500$

$\$4,000 \times 2\% = \80

$\$9,000 \quad \quad \quad \$1,980$

discounts

A maximum of two discounts can be applied to a policy at one time.

Same Payor Discount

Reduces qualifying policy fees by 50% if two policies are issued with the same payor.

Association Discount

Reduces modal factors and policy fees by 4% in all years for members of approved associations. Not available in Florida.

Employee/Producer Discount

Reduces modal factors, policy fees and premiums by 4%. Includes premiums for the Accidental Death Benefit and Waiver of Premium riders. Available to Ameritas associates (full-time employee, full-time contracted licensed agent, agency employee employed and paid by Ameritas, spouse, children under 25 or living in household, grandchildren and retirees). Payor must be the Ameritas associate.

Discounted Modal Premium Factors and Policy Fees

Mode	Policy Fee	Modal Factor
Annual	\$76.80	0.96
Semiannual	\$38.40	0.48
Quarterly	\$19.20	0.24
Monthly	\$ 6.40	0.08

riders

Accidental Death Benefit

Design: pays an additional death benefit to the beneficiary in the event of the insured's death resulting from accidental bodily injury occurring within 180 days of the injury. The policy owner selects the amount of the additional death benefit when the rider is issued.

If death results from the insured's travel as a fare-paying passenger on a public conveyance operated by a licensed common carrier for passenger service, the rider benefit is doubled.

Limitations: There are certain conditions under which the rider is not payable. Please refer to the rider itself for a complete listing of risks not assumed.

Minimum Face Amount of Additional Coverage: \$25,000

Maximum Face Amount of Additional Coverage:

- Age 18-20: \$50,000
- Age 21-25: \$100,000
- Age 26-55: \$150,000
- Age 56-65: \$100,000
- Maximum for all policies: \$250,000

Issue Ages: 18-65 for one-, 10- and 15-year terms and 18-60 for 20- and 30-year terms.

Cost: Based on the insured's age and gender. Shown on the policy schedule.

Available After Issue: Yes

Discounts: Employee and Association

Rider Termination: The rider will terminate at the earliest of when any premium for the policy is due and unpaid beyond the end of the premium's grace period; when the policy terminates for any reason other than the death of the insured; the policy anniversary nearest the insured's 70th birthday; the death of the insured by suicide within two years from the issue date of this rider or the date written notice is received requesting termination of this rider.

Reinstatement: May be reinstated upon reinstatement of the policy.

(Forms ICC16 ADBRWLT and state variations)

Children's Insurance

Design: provides \$25,000 of coverage for the insured's children. The policy owner can convert this coverage to permanent insurance with a comparable risk class and without evidence of insurability. On the child's 25th birthday (or no later than 31 days after), the rider coverage can be converted to up to \$125,000 of permanent insurance.

Limitations: Children must be named on the application, born after the date of the application or adopted after the date of the application and before the child's 18th birthday. This rider does not insure children younger than 15 days or older than 25.

Issue Ages: 18 – 55 (base insured) 15 days to 18 years (children)

Cost: \$144. All of the insured's children fitting the description above are included on one rider.

Available After Issue: Yes, with evidence of insurability for covered children.

Discounts: None

Reinstatement: This rider may be reinstated upon reinstatement of the policy with evidence of insurability on each insured child.

Rider Termination: The rider will terminate when any premium for the policy is due and unpaid beyond the end of the premium's grace period; the policy terminates for any reason other than the death of the primary insured; on the anniversary nearest the insured's 70th birthday; when the death of the insured occurs by suicide within two years from the issue date of this rider; or the date written notice is received requesting termination of this rider. If the insured dies, the rider remains in force until the youngest child covered by the rider reaches age 25 unless the death of the insured occurs by suicide within two years of the rider issue date.

(Forms ICC16 CIRWLT and state variations)

Terminal Illness

Design: allows the policy owner to accelerate 90% of the policy's death benefit up to \$1.5 million if the insured has been certified by a physician as having an illness or physical condition, which can reasonably be expected to result in death within 12 months. We reserve the right to obtain a second medical opinion at our expense. In the event of conflicting medical opinions, a third opinion at our expense from an agreed upon licensed health care practitioner will control.

Cost: No additional premium cost. There is a \$250 administrative fee at the time of acceleration. In Florida, the fee is \$100.

Benefit Amount: The benefit calculation is an actuarial present value of future benefits. The maximum accelerated death benefit is shown on the policy schedule. It is the lesser of 90% of the initial death benefit, up to \$1,500,000. The present value of accelerated death benefits will always be less than the total accelerated death benefit requested due to discounting for mortality, interest, and future premiums. If the face amount is voluntarily reduced by the owner, the maximum benefit will be recalculated as if the initial death benefit was the reduced face amount.

Benefit Payment: The benefit will be paid in a lump sum. Only one policy death benefit acceleration may be paid. Upon payment of an accelerated death benefit, the policy owner and any irrevocable beneficiary will be provided with a benefit statement demonstrating the impact of the accelerated death benefit on the death benefit proceeds and premium. Before an accelerated death benefit will be paid any amount required to prevent the policy from terminating must be paid, any existing assignee or lien holder must release their assignment or existing lien and any irrevocable beneficiary must consent in writing to the request for the accelerated death benefit. This rider allows for the accelerated payment of death benefit proceeds, which would otherwise be payable to the beneficiary of the policy. This benefit cannot be paid if the policy death benefit is required by law to be used to meet the claims of creditors, whether in bankruptcy or otherwise; or by a government agency to use this benefit in order to apply for, obtain, or otherwise keep a government benefit or entitlement.

Effect on Other Riders: Optional rider benefits under this policy will continue to remain in force subject to the terms and conditions of the policy and riders. Charges for optional riders will be calculated according to the terms of the rider form.

Premium Payments: After payment of the accelerated death benefit, payment of premiums is required to keep the policy and any attached riders in force. Future policy premiums, not including the policy fee, will be reduced by the same percentage as the percentage reduction in the death benefit.

Reinstatement: If the policy lapses and is reinstated, this rider will automatically be reinstated with the policy.

Termination: This rider will end at the earlier of when we receive written notice or termination of the policy. If the accelerated death benefit is terminated, this shall not prejudice the payment of benefits for any qualifying event that occurred while the form was in force.

(Forms ICC16 TIAR and state variations)

Waiver of Premium

Design: waives the premium on the policy and riders during the initial term period after the insured is totally disabled for six months. If the insured's total disability begins before the policy anniversary nearest the insured's 65th birthday, the annual premiums due under the policy will be waived for the period that the insured continues to be totally disabled, not to extend beyond the initial term period.

Issue Ages: 18 - 55

Written Notice and Proof of Claim: Notice and proof of the insured's total disability must be provided during the life of the insured, during the period of total disability, within one year after the beginning of the total disability begins and before the policy anniversary nearest the insured's 65th birthday. Proof of continuance of total disability must be provided as reasonably required.

Definition of Total Disability: The insured is considered to be totally disabled if: during the first 24 months of total disability, the insured is unable to perform any of the substantial and material duties of his or her occupation for wage or profit, due to sickness or accidental bodily injury and, after the first 24 months of total disability, the insured is unable to perform any of the substantial and material duties of his or her occupation for wage or profit, or any other occupation for which he or she becomes reasonably suited by education, training or experience, due to sickness or accidental bodily injury. Being a homemaker or student is considered engaging in work for wage or profit.

Total disability is also the total and permanent loss, by the insured, of the sight of both eyes; hearing of both ears; speech; the use of both hands; the use of both feet; or the use of one hand and one foot.

Discounts Available: Employee and Association

Available After Issue: Yes

Rider Terminates: This rider will terminate at the earliest of when any premium for the policy is due and unpaid beyond the end of the premium's grace period; the end of the initial term period; when the policy terminates; the policy anniversary nearest the insured's 65th birthday; or the date written notice is received requesting termination of this rider. However, the termination will not affect an eligible claim for total disability that occurred before age 65.

Cost: Based on the insured's attained age, sex and underwriting classification. Premiums must be paid in full until the claim for waiver of premium is approved.

(Form ICC16 WPRT and state variations)

issuing your business

Applications

The application requests the information needed to issue the policy and is the basis upon which a policy is issued. Be sure to use the correct state. All forms necessary for these policies are available on the Document Locator under the Forms and Applications tab. Delays and withholding or reversal of commission can be avoided by giving attention to detail when completing the application. Approximately 60 percent of amendments are due to: unanswered questions, incomplete information about the plan, incomplete information about the amount of insurance and lack of detail regarding consultations with attending physicians.

EZ Application

- Ages 18 – 70 and up to \$3 million face amount eligible.
- Uses teleunderwriting. Order at examone.com. Not available for juveniles.
- Mini exam includes blood, urine, height, weight, blood pressure and pulse.

Complete "Application for Insurance Instructions Page" (UN2550 Cover EZJI) completely and send it with application to speed up the process of ordering medical records (if needed).

Full, Traditional Application

- Complete application and any additional necessary forms
- Submit via secure messaging, eApply, fax or mail
- Order medical requirements as indicated in Life Underwriting Guidelines (LI 1170)

eApply

- Enter and submit application information online
- Improves accuracy and issue time
- Preferred method for submitting new business
- iPad, iPhone and android compatible. Access through Producer Workbench.
- Clients can apply and sign for coverage from virtually anywhere.

Commission Option

Form UN 1419 Life will produce as part of the application kit. Complete this form to indicate Commission Option One (default) or Commission Option Two. Please see your commission schedule for option details and availability.

Illustrations

Although not required, an illustration helps ensure the policy is issued more quickly and accurately.

Underwriting

To qualify for Preferred or Select underwriting classes, the proposed insured must not only be a standard risk, but must also meet additional selection criteria for improved mortality. Some factors may cause a policy to be rated.

The underwriter will send an email to the agency advising of the final underwriting class approval. If the case is approved other than applied for, the underwriter will provide this information in the email along with a final date when the acceptance of offer must be received. You will be informed when a policy is approved with a rating and the policy will not be issued until you approve it. You are uniquely equipped, through contact with the prospective owner, to redesign the presentation in light of the rating.

Please see the Individual Policy Underwriting Guide (form LI 1333) for more complete underwriting information and note the following underwriting programs that might be right for your clients.

The **TOP Offer Program** allows your clients with one impairment outside a particular guideline to improve one rate class.

The **Wellness Program** gives clients who follow a healthy lifestyle the opportunity to improve their underwriting classification. Applicants with one ratable impairment but show a favorable lifestyle can receive up to a two-table credit.

Risk Amendments

Used when there is no risk to the company until the amendment is signed. For example, risk amendments are needed for rated policies and benefit amounts different from that shown on the application. Commissions may be restricted until the amendment is signed and received in the company. To facilitate this process, please return the amendment through the Secure Messaging System, fax or mail.

Non-Risk Amendments

Used for such things as clarification of beneficiary or date of birth. Commissions will be paid on non-risk amendments. However, it is important to have the amendment: (1) signed at the time of delivery and (2) promptly returned to the company. Remember, signing the amendment completes the contract.

Policy Delivery

You should deliver the policy to your client as soon as possible after you receive it. A delivery receipt is included with each policy. It must be completed and returned to the company. The delivery receipt establishes the date on which the free-look period begins. If the proposed insured's insurability changes after the date of the application, even if the premium has been collected and a conditional receipt has been given, the policy should not be delivered. Hold the policy and immediately contact the underwriter.

client communication and rights

Free Look Period

There is a 20-day review period once the policy is received. If the policy is a replacement of an existing policy the review period is 30 days. If the client is not satisfied and sends the policy back, the policy is void from the beginning. Premiums paid minus partial withdrawals will be refunded within 10 days after the policy is returned.

Suitability Guidelines

You must have reasonable grounds for believing that this product is suitable for your client based on the facts disclosed by your client about the client's investments, other insurance products, financial situation and needs. You shall make reasonable efforts to obtain information concerning: (1) the client's financial status, (2) the client's tax status, (3) the client's investment objectives and (4) such other information used or considered to be reasonable by an agent in making recommendations to the client.

Suicide

If the insured commits suicide (while sane or insane) during the first two full years from the issue date, no death benefit payment will be made. The policy will be voided and premiums returned. The definition of suicide may vary by state. Riders may have separate suicide provisions.

Misstatement of Age and Gender

If the insured's age or gender has been misstated, policy benefits and values will be adjusted to those that the most recent premium paid would have purchased at the correct age or gender.



Ameritas Life Insurance Corp.
Ameritas Life Insurance Corp. of New York

In approved states, Ameritas Value Plus Term (form 3021) life insurance is issued by Ameritas Life Insurance Corp. Upon approval in New York, Ameritas Value Plus Term (form 5021) life insurance will be issued by Ameritas Life Insurance Corp. of New York. Product and riders may vary and may not be available in all states.

Neither Ameritas Life Insurance Corp. nor its representatives provide tax or legal advice. You may want to consult your attorney or other tax professional for more information.

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