Leverage Term for protection today and tomorrow

A Term policy can provide your clients with affordable life insurance coverage today, which they may qualify for based on their current health. But fast forward 10 or 20 years, and your clients’ health and insurance needs might have changed. That’s where our Term insurance conversion provisions come in.

Term insurance from Principal® locks in a client’s insurability, so when it comes time to convert, they can do so at the same underwriting class and without additional underwriting requirements.¹

Evolving needs = more opportunity for you

Having a Term policy in place for your client gives you the opportunity to check in with them periodically to see if the coverage is still meeting their needs. Talk to them about their goals and do a review of their current policy. Discuss their future and plans for retirement. This will help you continue to grow the relationship as their needs evolve.

Converting to a permanent policy is easy

Our Term products can be converted to a variety of permanent products without additional evidence of insurability.² Here’s how:

### Conversion Extension Rider

The Conversion Extension Rider allows the conversion option to extend to the earlier of the full level premium period or the policy anniversary nearest the insured’s 70th birthday, whichever occurs first. Issue age requirements for the rider are:

- **10-year Term**: Age at issue must be 20-62.
- **15-year Term**: Age at issue must be 20-57.
- **20-year Term**: Age at issue must be 20-54.
- **30-year Term**: Age at issue must be 20-49.

The rider is only available at issue, and there is a charge to purchase it.

### Standard Policy Conversion Privilege

The Standard Policy Conversion Privilege allows the insured to convert the policy from Term to a permanent policy during the conversion period or the policy anniversary nearest the insured’s 70th birthday, whichever occurs first. Conversion periods are:

- **10-year Term**: Must convert within the first seven years of the policy.
- **15-year Term**: Must convert within the first 12 years of the policy.
- **20-year Term**: Must convert within the first 15 years of the policy.
- **30-year Term**: Must convert within the first 20 years of the policy.
How the conversion provisions work

- Minimum policy amounts at the time of conversion apply.

- The underwriting class of the permanent policy will be issued at the same or most comparable risk class of the original Term policy. If you are rated (up to table 6 on Term), the rating will carry over to the permanent policy.

- Partial Term conversions are allowed, provided the remaining Term policy and the new policy both meet their respective minimum face amount guidelines.

- Two Term policies can be converted to one Survivorship Universal Life (SUL) policy.²

- The Chronic Illness Death Benefit Acceleration Rider⁴ is available on several of our permanent policies and may be added at time of conversion. Additional underwriting is required.

Call the National Sales Desk today at 800-654-4278, or your Life RVP. Visit us at advisors.principal.com.