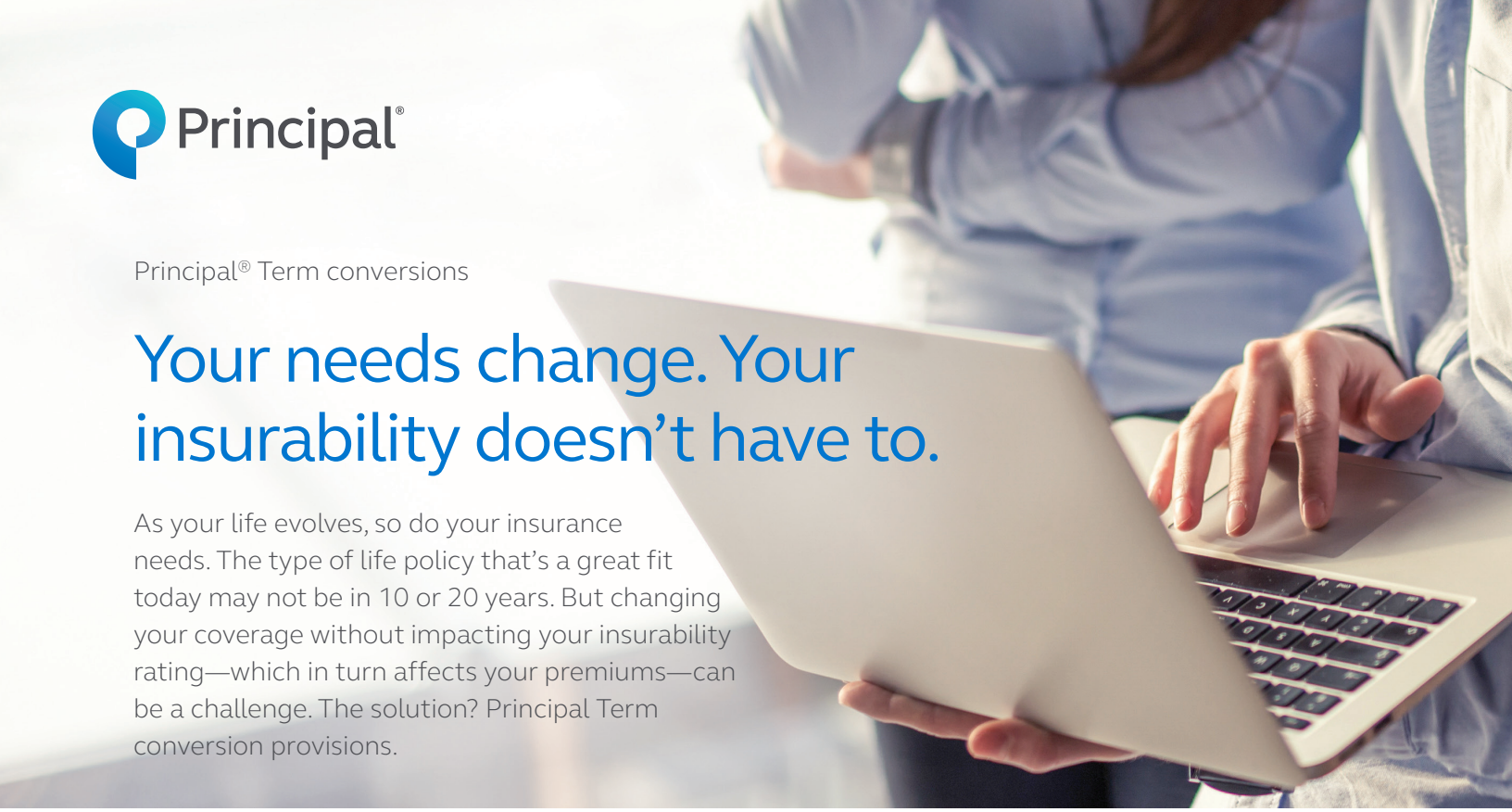
Principal®

Principal® Term conversions

Your needs change. Your insurability doesn't have to.



As your life evolves, so do your insurance needs. The type of life policy that's a great fit today may not be in 10 or 20 years. But changing your coverage without impacting your insurability rating—which in turn affects your premiums—can be a challenge. The solution? Principal Term conversion provisions.

What are Term conversion provisions?

They allow you to convert from a Principal Term policy to a permanent life insurance product we make available at the time of conversion, based on the same underwriting class and without any additional underwriting requirements.[1]

How can they benefit me?

Your current health may qualify you for cost-effective Term insurance. And Term conversion provisions help keep your coverage more affordable by retaining your current insurability rating if you convert to a permanent life insurance product in the future.

Can I convert my Term policy at any time?

Our Standard Policy Conversion Privilege allows you to convert your Term policy to a permanent one during the conversion period or prior to the policy anniversary nearest your 70th birthday, whichever occurs first. Here are the conversion periods for our Term policies:

10-Year Term | Must convert within first seven years of policy.

15-Year Term | Must convert within first 12 years of policy.

20-Year Term | Must convert within first 15 years of policy.

30-Year Term | Must convert within first 20 years of policy.

Term conversion fast facts

- The permanent policy will be issued at the same or most comparable underwriting risk class as the original Term policy. If you had an underwriting rating on the Term policy (up to table 6), 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.

Can I extend my conversion period?

Our Conversion Extension Rider[2] allows you to extend the conversion period to either the full level premium period of your policy (e.g., a 10-year conversion period for a 10-Year Term policy) or the policy anniversary nearest your 70th birthday, whichever occurs first. You must meet the following age requirements to qualify:

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.

Note that this rider is only available when your policy is issued and there's a charge to purchase it.

Let's connect

Talk to your financial professional today about how Term conversions can benefit you.

[1] Conversion is available up to the earlier of the end of the policy conversion period or the policy anniversary nearest age 70. The Conversion Extension Rider is available to add to the policy to extend the conversion period. The state of New York allows for a conversion period of at least two years from when the policy is issued, regardless of the insured's attained age.

[2] Policy rider descriptions are not intended to cover all restrictions, conditions, or limitations. See policy for full rider details. Product and riders are subject to state availability. Additional costs may apply to some riders.

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Principal National Life Insurance Company Policy Form: ICC17 SN 104/SN 104; Rider Forms: ICC17 SN 105/SN 105
Principal Life Insurance Company Policy Form: SF 975/SF 975 NY U; Rider Form: SF 976 NY

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