



SONS OF NORWAY

**The Chronic Illness Accelerated
Benefit Rider (CIABR)**

now available for

**Nordic Whole Life and
Nordic Single Premium Whole Life**

CIABR for Whole Life

- **Beginning October 25, 2016, the Chronic Illness Accelerated Benefit Rider (CIABR) can be added to Nordic Whole Life and Nordic Single Premium Whole Life certificates**
- **This rider is not available for in-force whole life certificates**
- **This rider is not available on Simplified Issue Nordic Single Premium Whole Life (SI SPWL)**

CIABR for Whole Life

****NEWSFLASH****

This just in to the SOFN newsroom. The CIABR has just been approved for sale in the state of South Dakota!

CIABR for Whole Life

- **Certificates with the CIABR must also have the Terminal Illness Rider**
therefore
- **The Terminal Illness Rider is also now available for the Nordic Whole Life and the Single Premium Whole Life**

CIABR for Whole Life

- *The Terminal Illness Rider* and the *Chronic Illness Accelerated Benefits Rider* used on the Whole Life products

Are the same riders

- Currently used on the Nordic Elite products

CIABR for Whole Life

Benefit payments for the CIABR apply to the base Nordic Whole Life and Nordic Single Premium Whole Life certificate only and do not include PUAs or amounts in the PUA Rider

CIABR for Whole Life

Illustrations which include the CIABR are available from Lifebase.net

Please watch your inbox for notification to update your on board standalone Lifebase software (available soon)

The premium price for the CIABR is included in the illustrated premium

CIABR for Whole Life

New CIABR Marketing Flyer Coming

Sons of Norway's Chronic Illness Rider Is Now Available on Whole Life Products & Nordic Elites

Top 6 Reasons to Promote Sons of Norway's Chronic Illness Rider:

- Competitively Priced
- Qualifying medical condition does not have to be permanent, only expected to last a minimum of 90 days
- No restrictions on the use of the benefits paid to the insured
- No charges at time of claim
 - No administrative fee
 - Death benefit reduced only by amount of claim paid*
- Cost of insurance/premiums waived during active claim
- Available up to issue age 85

CIABR for Whole Life

- **Let's review the basics for the:**
 - **Nordic Whole Life**
 - **Nordic Single Premium Whole Life**
 - **Terminal Illness Rider**
 - **Chronic Illness Accelerated Benefit Rider**



SONS OF NORWAY

Nordic Whole Life 2013

➤ **Brief Product Description:**

- **Traditional Participating Whole Life product featuring guaranteed fixed premium and guaranteed fixed death benefit with guaranteed cash value. It will pay dividends also referred to as refunds to members.**



➤ Dividend Options:

- Cash
- Accumulate at Interest
- Paid Up Additions (PUA)
- Reduce Premium

Nordic Whole Life 2013

➤ Premium Payment Modes:

- Annual
- Semi-annual
- Quarterly
- Automatic Withdrawal of Premium (AWP)

Nordic Whole Life 2013

➤ **Issue Ages:**

- 0 – 85

➤ **Maturity Age:**

- 121

➤ **Minimum Issue:**

- Ages 0 – 59 \$25,000
- Ages 60 and up \$10,000

➤ Riders* or Supplemental Benefits

- Terminal Illness Rider
- Chronic Illness Accelerated Benefit Rider
- PUA Rider (Paid Up Additions Rider)
- Accidental Death Benefit
- Guarantees Purchase Option
- Children's Level Term
- Waiver of Monthly Deductions

*Riders may not be available in all states

Nordic Whole Life 2013

➤ Loans:

- A loan up to 92% of the surrender value may be taken at any time. Interest on the loan will be charged at a rate of 8%. If at any time the value of the loan exceeds the surrender value of the contract, the contract will terminate without any additional value.



SONS OF NORWAY

**Nordic
Single Premium Life 2013**

Nordic Single Premium Life 2013

- **Brief Product Description:**
- **Single Premium Life product offering guaranteed fixed premium and guaranteed fixed death benefit with guaranteed cash value. It will pay dividends also referred to as refunds to members.**

Nordic Single Premium Life 2013

➤ Dividends:

- Paid annually at the beginning of the second year

➤ Partial Withdrawals

- Not Allowed, access to cash value provided by use of certificate loans

Nordic Single Premium Life 2013

➤ Dividend Options

- Purchase Paid Up Insurance
- Accumulate at Interest
- Pay in Cash

➤ Issue Age

- 0 – 85

➤ Maturity Age:

- 121

Nordic Single Premium Life 2013

- **Regular Underwriting Classes:**
 - Super Select Non Tobacco
 - Select Non Tobacco
 - Standard Tobacco
 - Juvenile (Issue Ages 0-17)

- **The Chronic Illness Accelerated Benefit Rider (CIABR) is not available on Simplified Issue Single Premium Whole Life**

Nordic Single Premium Life 2013

➤ **Minimum Face Amount**

▪ **Regular Underwriting**

- **Issue Ages 0 to 59** **\$50,000**
- **Issue Ages 60 to 85** **\$50,000**

- **Minimum premium must be at least \$2,000**

Nordic Single Premium Life 2013

➤ Premium Bands

- **Full Underwriting**

- **Band 1** **\$50,000 - \$99,999**
- **Band 2** **\$100,000 and higher**

Super select class not available on amounts under \$100,000

Nordic Single Premium Life 2013

➤ Loans:

- A loan up to 92% of the surrender value may be taken at any time. Interest on the loan will be charged at a rate of 8%. If at any time the value of the loan exceeds the surrender value of the contract, the contract will terminate without any additional value.

Terminal Illness Accelerated Benefit Rider

- **The Terminal Illness Accelerated Benefit Rider is available for the Sons of Norway Nordic Whole Life, Nordic Single Premium Whole Life and Nordic Elite Universal Life certificates.**
- **Available for Standard, Select or Super Select issued certificates only**
- **There is no premium cost for this rider.**

Terminal Illness Accelerated Benefit Rider

➤ The Benefit

- A lump sum payment will be paid upon written request from the certificate owner and receipt of written evidence that the insured is terminally ill.
- The life expectancy of the insured must be 12 months or less. The written evidence must be from a licensed physician. The licensed physician must be someone other than certificate owner, the insured, or any relative by blood or marriage.

Terminal Illness Accelerated Benefit Rider

- **Amount Of The Benefit Payment**
 - **The maximum amount of the benefit payment is 50% of the death proceeds of the certificate with a maximum of \$50,000.**

Terminal Illness Accelerated Benefit Rider

➤ Effects on the certificate

- Payment of the rider benefit will not cause the certificate to terminate.
- After payment of the rider benefit, the certificate face amount, cash value, and loan amount will be the remainder the original pre-benefit values minus the amounts attributable to the rider payment.

Chronic Illness Accelerated Benefit Rider

Product Description

The Chronic Illness Accelerated Benefit Rider (CIABR) provides a monthly benefit to the owner if the insured is under medically prescribed long term care. The rider is available for new universal life certificates, whole life certificates and single premium whole life certificates. The benefit paid is an acceleration of a portion of the contract death benefit. The benefit can be paid on either a monthly or annual basis. The benefit covers a one year period. Each year, if the insured still qualifies, a new claim must be submitted for the payments to continue. This product is not long term care insurance under state law.

UNDERWRITING

This rider can also be attached to existing Nordic Elite I, II or III certificates with new underwriting.

The rider is available for standard rated cases only.

Not available in CA, CT, NY or DC.

Chronic Illness Accelerated Benefit Rider

Product Information

- Benefit may be used for At Home Care or Nursing Home Stay
- No Receipts Or Care Plan Are Needed. Certificate owners can decide how their benefit payments are spent
- The Chronic Illness Rider is available as a rider with no additional underwriting when added to the application for a new Nordic Whole Life, Nordic Single Premium Whole Life, or Nordic Elite III universal life certificate .
- With new underwriting, this rider can be added to existing Sons of Norway Nordic Elite I, II and III certificates with issue dates of 2005 and later.

Chronic Illness Accelerated Benefit Rider

Product Information

- It's available for issue ages 18 - 85
- The rider is available for Standard, Select and Super Select Non-Tobacco and Tobacco certificates.
- Each monthly payment will be up to 2% of the death benefit amount of the certificate, or the remainder of the benefit available if less.
- Annual mode available by request. Each annual payment will be up to 24% of the death benefit amount of your policy, or the remainder of the benefit available if less.

Chronic Illness Accelerated Benefit Rider

Product Information

- The rider is available in amounts of 50,000 to 300,000. The maximum rider amount is \$300,000 per insured individual combined on all certificates.
- The amount of the rider is equal to the face amount of the base plan up to \$300,000.
- If the face amount of the certificate exceeds \$300,000, the benefit amount for the rider is limited to \$300,000.

Chronic Illness Accelerated Benefit Rider

Product Information

- Each payment under this rider is an advanced payment of a portion of the death benefit of the certificate and reduces the death benefit of the certificate on a dollar-for-dollar basis.
- When payments under this rider equal the death benefit of the certificate, The certificate will terminate.

Chronic Illness Accelerated Benefit Rider

CHRONICALLY ILL INDIVIDUAL

- **Payment of the benefit requires that the insured be a Chronically ILL Individual as defined below.**
- **Each year, if the insured still qualifies, a new claim must be submitted for the payments to continue.**

Chronic Illness Accelerated Benefit Rider

CHRONICALLY ILL INDIVIDUAL (cont'd)

- A Chronically ILL Individual is an individual certified by a Licensed Health Care Practitioner as:
 - Being unable to perform, without substantial assistance from another individual, at least 2 of the 6 Activities of Daily Living for an expected period of at least 90 days; or
 - Having a level of disability similar to the level of disability described in item 1; or

Chronic Illness Accelerated Benefit Rider

CHRONICALLY ILL INDIVIDUAL (cont'd)

- **Requires substantial supervision to protect the individual from threats to health and safety due to severe cognitive impairment; and**
- **Is not terminally ill. Benefits are not payable from this rider while the insured is currently receiving benefits from the Terminal Illness Accelerated Benefit Rider.**

Chronic Illness Accelerated Benefit Rider

- **Premiums & Monthly Deductions**
 - Premiums for this rider vary only by issue age. They do not vary by class or sex.
 - The premium cost for this rider is determined at issue of a contract and does not change as long as the rider remains in force.

Chronic Illness Accelerated Benefit Rider

Premiums & Monthly Deductions

- **Any premium due for the base certificate and attached riders during a period of claim will be waived.**