

# Whole Life Insurance (participating)



**SONS** of  
**NORWAY**

For Agent Use Only



# Target Market

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**Clients ages 40-65**



**Your client would leverage the dividends to purchase additional coverage**



**They want coverage of \$50,000 or more to help replace income or build cash value for a future need**



**This may be paired with term to create a combination of permanent and shorter-term coverage**

## ◆ **Guaranteed insurance**

Your clients have the comfort in knowing their coverage will be in place as long as they are paying the premiums.

## ◆ **Level premium to age 121**

No increase in your clients' premiums even with a health change.

## ◆ **Valuable riders**

Customize your coverage with our specialty riders.

## ◆ **Simple electronic application**

We know your clients are busy and want to make the process as easy as possible.

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While your clients may never be able to predict their future, you can help them prepare for the unexpected. Sons of Norway offers permanent protection for your clients with whole life insurance. This policy offers guaranteed death benefits, guaranteed cash values and flexibility with premium paying options and riders.

We know losing someone you love is stressful, but with the right coverage in place it does not need to be an added financial burden on the family. With whole life insurance your client will know how much coverage they have, and it will not vary based on the economy or markets.

You might also consider paring some term insurance with a permanent policy to leverage the budget dollars while maximizing the coverage your client needs.

## Issue ages

- 0-85 (age last birthday)

## Maturity

- Premiums are payable by the insured until they reach age 121

## Cash values

- Cash values are guaranteed at issue
- Values will show in contract

## Refund to members (dividends)

- These refunds will be paid annually, starting at the end of year two.
- Options
  - Paid in cash
  - Used to purchase paid up additional insurance
  - May accumulate interest
  - The default will be purchase of additional insurance

\*A non-participating Whole Life product is also available. See Forum series WL17N

## Minimum face amounts

Issue Ages	Minimum
0-85	\$50,000

## Premium bands

Band	Minimum	Maximum	Notes
Band 1	\$50,000	\$99,999	Select Underwriting not available
Band 2	\$100,000	Higher	

## Minimum premiums

- \$120 minimum premium at issue (without riders)

## Mode of payment

- Annual
- Semi- Annual
- Quarterly
- AWP

## Underwriting classes

- Super Select Non-Tobacco (Z)
- Select Non-Tobacco (X)
- Standard Non-Tobacco (P)
- Tobacco (S)
- Juvenile (issue ages 0-17) (S)

## Grace period

- 30 Days
- At the end of the grace period the contract will expire unless there is cash value to cover premiums

## Free look period

- 30 days

## Loans

- Amounts up to the cash value less one year loan interest is available
- Interest will be charged at 8% on the loan
- If value of the loan exceeds cash value of the contract, it will terminate without value

## Withdrawals

- Partial withdrawals are not allowed

## Riders available

### Children's Insurance Rider – available at issue

- Death benefit per child \$1,000 to \$10,000 until age 22
- Issue ages for base insured are 18-55 years old
- Covers children ages 14 days to 17 years
- Coverage ends when child turns 22 or insured turns 65 years old
- The child can convert when they turn 22 up to 5 times the rider face amount

### Guaranteed Purchase Option

- Gives your client the option to purchase additional insurance without going through the underwriting process
- This rider is added at issue only and has a premium charge until age 40
- Issue ages 0-37
- Additional insurance can be purchased at ages 25, 28, 31, 34, 37 and 40 (Alternative dates are available with marriage and birth or adoption of a child)
- Minimum face amount per increase is \$10,000 with a maximum of lesser of base certificate amount or \$25,000

### **Waiver of Premium**

- Will waive premiums in the event of a total and permanent disability prior to the certificate anniversary after age 65
- Issue ages 5-60
- Insured must be disabled for 6 months before premiums will be waived

### **Accidental Death Benefit**

- Additional death benefit if death is due to an accident prior to certificate anniversary after 65th birthday and within 120 days of the accident
- Issue ages are 0-60 and there is an additional premium for the rider
- Maximum amount of additional coverage is \$200,000 (not to exceed base amount)

### **Terminal Illness Accelerated Benefit (not available in NY)**

- Provides up to 50% of the death benefit if future life expectancy of insured is less than 12 months (max is \$50,000)
- Issue ages are 0-85
- There are no premiums charged
- The benefit amount received will be reduced by one year's interest and an administrative fee

### **Chronic Illness Accelerated Benefit (not available in CA, DC or NY)**

- Provides a benefit to the owner if the insured is under medically prescribed long-term care
- Minimum death benefit is \$50,000 and the maximum is \$300,000.
- Issue ages 0-85
- The rider provides an advanced payment of a portion of the death benefit. 2% of the death benefit will be paid out monthly or 24% annually.

### **Paid Up Additions Rider**

- Allows for purchase of additional insurance at issue with a single premium and each year after issue without additional underwriting
- Minimum premium is \$500 annually
- Maximum at issue for the rider is 20 times premium for base plan
- This rider may be purchased after issue, if before age 70
- The rider provides for guaranteed death benefit and cash values, which also earn dividends and are available for loans

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