

Universal Life



SONS of
NORWAY

For Agent Use Only



Target Market



Clients ages 40-65



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



Your client has a higher net worth and could leverage the higher cash value growth to either supplement retirement funding or prepare for a transfer of wealth, which may include business succession planning

◆ Flexible Premiums

Your client can change the amount of premium to alter their cash value growth as well as death benefit payout or length of coverage.

◆ Valuable Riders

Customize your coverage with our specialty riders

◆ Death benefit options

They decide between the face amount or face plus account values.

◆ Loans and withdrawals available

They decide when and if they need to use the funds for life style choices or needs.

While your clients want to be prepared for the unpredictable, flexible insurance choices will also be an expectation. Universal Life with Sons of Norway offers death benefit protection, high cash accumulation potential and flexibility with premium paying options and riders.

Universal Life can help your clients leverage the need for death benefit coverage with the ability to grow cash value tax-deferred for use in their retirement years. If your business clients are looking for a means to transfer wealth or prepare for the transfer of the business in the event of an owner's death, Universal Life can help you design the right solution.

This product can grow and evolve as your client's financial needs change over time. Both convenient and flexible with premiums and face amounts that can be adjusted as needed.

Issue ages

- 0-85 (age last birthday)

Maturity

- Insured until age 121

Minimum Face amounts

Issue Ages	Minimum
0-85	\$50,000

Premium bands

Band 1	\$50,000	\$99,000	Select Underwriting not available
Band 2	\$100,000	Higher	

Minimum Premiums

- \$120 minimum annual premium

Mode of payment

- Monthly AWP
- Quarterly
- Semi- Annual
- Annual

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

- 61 Days
- At the end of the grace period the contract will expire if the surrender value is negative

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

- Will reduce death benefit for Option 1, will incur surrender charges

Charges

- Monthly expense charges: each month a charge per thousand of face amount is deducted from the cash value, the amount varies by risk class and issue age. There is also an additional \$5 per month deducted from cash value
- Percentage of premium charge: None
- Mortality charge: monthly charge based on net amount at risk, current cost of insurance and varies by risk

Riders Available

Children's Insurance Rider – available at issue

- Death benefit per child \$5,000 to \$20,000 until age 22
- Issue ages for base insured are 18-55 years old
- Covers child 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

Waiver of Monthly Deductions

- Will waive monthly cost of insurance and any other deductions in the event of a total and permanent disability prior to the certificate anniversary after age 60
- Issue ages 5-59
- Insured must be disabled for 6 months before premiums will be waived

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
- 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

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

Terminal Illness Accelerated Benefit

- 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

- 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.
- 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.

Sons of Norway, a financial services and international cultural organization headquartered in Minneapolis, began with shared values and a simple promise of financial security when like-minded people came together to protect their families, celebrate their culture and strengthen their community.

Members of Sons of Norway receive valuable member benefits, such as the Viking magazine and access to our discount program. Featuring a wide spectrum of products and services from local and national retailers. We are glad you are a part of our distribution team and value the business you place with us. We pride ourselves on providing excellent customer service to both our Financial Benefits Counselors and your clients.

Sons of Norway, 1455 West Lake Street, Minneapolis, MN, offers financial products, but not all products are available in all states. Products issued by Sons of Norway are available to applicants who meet membership, insurability and residency requirements. Riders may not be available in all states, some require additional premium.