

Term
Pro+SM Life
Insurance

(R-9/2018)



Turn something
good into
something
designed to
last a lifetime.

Your term life insurance policy may be eligible for the Allianz Exchange Program.

There's a way to
PROTECT
YOUR FAMILY
now and in the future as
your needs change.

Term Pro+ Life Insurance is an affordable term life insurance solution from Legal & General America available through Allianz Life Insurance Company of North America (Allianz).

Because your needs may change over time, Allianz is offering an exchange option for your Term Pro+ policy. With the Allianz Exchange Program your Term Pro+ policy may be exchanged for any Allianz permanent life insurance policy currently available in the Allianz Exchange program during years 2 through 5.

While Term Pro+ offers protection for a set time period, exchanging it for a permanent cash value accumulation life insurance product can offer additional benefits, including:

- Lifetime death benefit protection
- Tax-deferred cash value accumulation potential
- Flexible premium payments and death benefit amounts
- Access to any available cash value through policy loans and withdrawals for future financial needs.¹

¹Policy loans and withdrawals will reduce the available cash value and death benefit and may cause the policy to lapse, or affect guarantees against lapse. Withdrawals in excess of premiums paid will be subject to ordinary income tax. Additional premium payments may be required to keep the policy in force. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax. If a policy is a modified endowment contract (MEC), policy loans and withdrawals will be taxable as ordinary income to the extent there are earnings in the policy. If any of these features are exercised prior to age 59½ on a MEC, a 10% federal additional tax may be imposed. Tax laws are subject to change and you should consult a tax professional.

Term Pro+SM Life Insurance is underwritten and issued by Banner Life Insurance Company, a subsidiary of Legal & General America, located in Urbana, MD. Banner products are distributed in 49 states and the District of Columbia. Banner does not solicit business in New York. Term Pro+ is not available in New York. The Legal & General America Companies are part of the worldwide Legal & General Group. Term Pro+ policy form #ICC16-NCT-L and state variations. Premiums are guaranteed to stay level for the initial term period and increase annually thereafter. Premiums quoted include \$60 annual policy fee. An Accelerated Death Benefit Rider, policy form #ICC10 ADB and state variations, is included with all policies. Two-year contestability and suicide provisions apply. Policy descriptions provided here are not a statement of contract. Please refer to the policy forms for full disclosure of all benefits and limitations. 18-227

Allianz permanent life insurance policy and feature availability may vary by state and broker/dealer.

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Program guidelines

Allianz will offer an exchange option for eligible Term Pro+SM Life Insurance policies. Your policy may be exchanged into any Allianz permanent life insurance policy currently available in the Allianz Exchange program during years 2 through 5.

Eligibility

- This program is exclusively available to Term Pro+ policyholders per the following conditions:
 - All Term Pro+ policies must be in force as of the effective date of the exchange.
 - The policy must be issued as Tobacco or Non-tobacco Table 4 rating or better.
 - The exchange must occur within 60 months of the original Term Pro+ issue date, but not before 12 months of issue.
- The Allianz permanent policy must be issued with a specified minimum face amount of \$100,000 to a maximum face amount of \$5,000,000.
- The individual face amount from all approved policies and external term exchanges cannot exceed a maximum of \$5,000,000 per individual of in-place coverage with Allianz. At no time may Allianz accept cases in which the individual or cumulative retention limits have been or would be exceeded.
- Term Pro+ policies that are business-owned or individually/separately owned are eligible as long as the owner and insured remain the same.
- Term Pro+ policies that have been reinstated may be eligible for the Exchange Program; however, the exchange must occur within 60 months of the original policy date, but not before 12 months of issue.
- Any unearned premium from the term policy will be mailed directly to the owner.

Ineligible policies

- Neither the Term Pro+SM Life Insurance policies nor any Allianz permanent policies are available in the state of New York and the Exchange Program is not available for applicants residing in the state of New York.
- This Exchange Program is a solicited program; therefore, all stages of the new business process must be completed in the United States and the insured and the policy owner must reside in the United States.
- No unreleased collaterally assigned policies are eligible for this program.

Partial exchanges

- A partial portion of the Term Pro+ policy may be exchanged once. After the first exchange, any remaining coverage will continue as a Term Pro+ policy. Any subsequent exchanges will fully terminate the existing policy either as an exchange or a surrender of the remaining amount.
- Each exchange, whether full or partial, will have a new Allianz policy issued.

How to initiate an exchange

- Know the amount you would like to exchange into a permanent policy.
- Contact your financial professional.
- Your financial professional will work with Allianz to execute the proper forms.
- Once the forms are executed, you will need to sign the policy forms and the policy will be put in force.

Allianz permanent riders available at exchange

- Child Term and Enhanced Liquidity Option riders are available with no additional underwriting.
- Any additional riders must be fully underwritten.

Exchange risk classes

TERM PRO+ RISK CLASS	ALLIANZ RISK CLASS
Preferred Plus Non-tobacco	Preferred Plus Non-tobacco
Preferred Non-tobacco	Preferred Non-tobacco
Standard Plus Non-tobacco Standard Non-tobacco	Standard Non-tobacco
Preferred Tobacco	Preferred Tobacco
Standard Tobacco	Standard Tobacco

Talk with your financial professional to determine whether a permanent life insurance policy is right for your individual situation. Additional restrictions and guidelines may apply to the exchange.

Guarantees of Term Pro+SM Life Insurance are backed solely by the financial strength and claims-paying ability of Banner Life Insurance Company.

Exchange into a permanent Allianz life insurance policy currently available in the Allianz Exchange Program in policy years 2-5. Additional considerations and restrictions may apply.

Guarantees of life insurance policies available within the Allianz Exchange Program are backed solely by the financial strength and claims-paying ability of Allianz Life Insurance Company of North America. www.allianzlife.com

Allianz permanent Life insurance policy and feature availability may vary by state and broker/dealer.

www.allianzlife.com

Permanent life insurance policies available within the Allianz Exchange Program are issued by:

Allianz Life Insurance Company
of North America

5701 Golden Hills Drive

Minneapolis, MN 55416-1297

800.950.1962