



LEGACY SHIELD GRADED BENEFIT FINAL EXPENSE – FEG –PLAN 2

Contractual provisions may vary by state

FACE AMOUNTS

- Minimum limits of \$2,500
- Maximum face amount Ages 40 to 75 - \$ 25,000
- Maximum face amount Ages 76 to 85 - \$15,000

DIVIDENDS

- Non-dividend participating

RIDERS

- Not Available

CASH VALUE

- Accumulates cash value

CERTIFICATE FEE (for consideration when using rate card)

- \$50.00
- Non-Commissionable

DEATH BENEFIT – (provisions may vary by state)

This is a permanent plan of life insurance for which premiums are payable during the lifetime of the insured. The guaranteed non-accidental death benefit in the first year is equal to 25% of the ultimate insurance benefit and 50% of the ultimate insurance benefit in the second year; or the accidental death benefit for the first two years is 100% of the ultimate insurance benefit. Subsequent years' guaranteed death benefit is 100% of the ultimate death benefit at the insured's age of 120.

SUBMITTING APPLICATIONS TO NEW BUSINESS

DOCUSIGN – access through Agent portal

EMAIL – new-business@prcu.org

FAX – 773-782-2733

MAIL – PRCUA – New Business Dept.

984 N Milwaukee Ave
Chicago, IL 60642-4101

Application

- Application must be received within 30 days of signature

Free-Look Period

- Within 30 days of certificate delivery (unless specified differently by state)

License Requirement

- Agent requires producer license in state of Proposed Insured's residency

Ownership

- Owner can be different than the insured (must have insurable interest)

Premiums

- WL premiums payable for life of insured (or until insured would reach 120 years of age – based on 2017 CSO tables) | Term Life premiums payable for the selected term years
- Premiums can be paid via EFT, all major credit/debit cards or direct billing. Payments can be made monthly, quarterly, semi-annually or annually.
- Premiums discounted for quarterly, semi or annual payments

Premiums in Default

- Cash Value: 1. Automatic premium loan followed by non-forfeiture option elected, or:
2. If automatic premium loan is not in effect, extended term applies
- No Cash Value: Insurance expires at end of grace period (30 days)

Non-Forfeiture Options (Permanent Life Products only)

- Non-participating extended term insurance (default)
- Reduced paid-up insurance
- Cash surrender

Reinstatement

- Can be reinstated within 3 years from date of non-payment of premium with new evidence of insurability
- 5% interest on all past due premiums
- Certificate cannot be reinstated if certificate is surrendered for its cash surrender value

Rewrite

- Only one rewrite per insured within a 12 month period (in case of unsuccessful collection of payment)

Loans (Permanent Life Products only)

- Loans are available up to 90% of certificate's cash value on certificates in good standing
- 8% interest rate annually (may vary, please refer to certificate issued)
- Automatic premium loan option is available

Termination (Certificate will terminate/mature the earliest of)

- A non-forfeiture option goes into effect and expires (whether chosen or default because of non-payment of premium)
- Cash value is transferred (1035 exchange) to another product
- Certificate expires when the outstanding loan and accrued interest are greater than the cash value of the certificate or if the loan exceeds the face amount
- Insured passes
- Insured reaches age 120
- Lapse due to non-payment of premium
- Certificate surrendered for cash value