

External Term Exchange Program

With the External Term Exchange Program, your clients can get valuable, permanent life insurance protection with **NO UNDERWRITING**.

Through the Guaranteed Term Exchange Program individuals have the option to convert their term policies, issued by an eligible carrier, to any of our current single-life indexed universal life products.

Rules of the Road

- Term policy must be with an **eligible company**
- Conversion must occur within 36 months of the term policy issue date
- Original term policy must have been fully underwritten
- Term policy must have been issued at standard or better rates
- Term policy must be fully surrendered and assigned to Accordia Life
- New, Permanent policy guidelines:
 - \$100,000 minimum face; \$1 million maximum face
 - Minimum issue age 18; Maximum issue age 65
 - Same owner and insured as on term policy
 - Same rating will apply (standard-to-standard, preferred-to-preferred)
- Term Riders on permanent plans are **not** eligible
- Non-term Riders require full underwriting
- No partial conversions are allowed
- No term blends are allowed on the permanent policy

Permanent policy options include:

- Global Accumulator
- Lifetime Builder ELITE
- Lifetime Foundation ELITE

For additional details, please see the following materials:

- External Term Exchange Brochure
- External Term Exchange Checklist
- Absolute Assignment Form

Helpful Hints

To help expedite processing, follow these helpful hints:

- For equal face amounts complete the proposed insured, owner, beneficiary, policy information and premium sections of the application
- Send **all** pages of the application for faster processing
- Obtain all proper signatures
- For increased face amounts or additional benefits, full underwriting is required, and the entire application must be completed

Plus, there are a few other items that we **must** receive in order to issue the new, permanent policy:

- State-specific replacement form where required
- Completed assignment form with original signatures
- The original term policy, including the policy data page (lost policy forms or affidavits are not accepted)
- Sufficient premium to put the new policy in force
- A full, compliant illustration

A Term Conversion Credit

Need another reason to talk to your term customers?

How about a term conversion credit of **12 months** of the term premium? This is the amount that we will credit to the new, permanent policy (not including policy fee).

The only thing we will ask is that the owner of the new, permanent policy pay at least one additional modal premium (or the balance for the annual premium). Unused term conversion credits, if applicable, will **not** be refunded in cash.

Term conversion credits are non-commissionable.

NEED HELP?

globalatlanticlife.com

(855) 887-4487, option 3

salesupport@gafg.com

* Subject to replacement suitability review

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Products issued by and all policy benefits are the responsibility of Accordia Life and Annuity Company, 215 10th Street, Des Moines, Iowa. Policy forms ICC19-IULF-A20, IULF-A20, ICC19-IULA-L19, IULA-L19, ICC17-IULC-C18, IULC-C18.

Products not available in all states.

ELIGIBLE COMPANIES (AS OF JANUARY 2020)

AIG Life Assurance Company of New York
AIG Life Insurance Company
Allianz Life Insurance Company of North America
Allstate Life Insurance Company
Allstate Life Insurance Company of NY
American General Life and Accident Insurance Company
American General Life Insurance Company
American General Assurance Company
American Mayflower Life Insurance Company
American Mayflower Life Insurance Company of NY
American National¹
American United Life
Americo
Ameritas Life Insurance Company
Assurity Life
Axa Financial
Axa Equitable Life Insurance Company
Banner Life Insurance Company
Berkshire Life
Canada Life insurance Company
Canada Life insurance Company of New York
Clarica
Cincinnati Life
Connecticut General Life Insurance Company
Connecticut Mutual Life Insurance Company
Farmers New World Life Insurance Company
Fidelity and Guaranty Life Insurance Company
Fidelity and Guaranty Life Insurance Company of New York
First Colony Life Insurance Company
First Fortis Life Insurance Company
First Great-West Life & Annuity Insurance Company
First Penn Pacific Life Insurance Company
Fortis Life Insurance Company
Franklin Life Insurance Company
GE Capital Life Insurance Company
GE Capital Life Assurance Company of New York
General American Life Insurance Company
Genworth Life Insurance Company
Genworth Life Insurance Company of NY
Great West Life & Annuity Insurance Company
Guardian Life Insurance Company
The Hartford
John Hancock Life Insurance Company
Kansas City Life
Lafayette Life Insurance Company
Liberty Life Insurance Company
Life Investors Financial Group, Inc.
Lincoln Benefit Life Insurance Company
Lincoln Life and Annuity Company of NY
Lincoln National Life Insurance Company
Lutheran Brotherhood
Massachusetts Mutual Life Insurance Company
Metropolitan Life Insurance Company
Merrill Lynch Life Insurance Company of New York
Merrill Lynch Life Insurance Company
Midland National Life
Minnesota Life
Monumental Life Insurance Company
MONY Life Insurance Company
National Life of Vermont
National Life Insurance Company
New England Life Insurance Company
New York Life Insurance Company
No. American Co. for Life and Health Insurance
No. American Co. for Life and Health Insurance of NY
Northwestern Mutual Life Insurance Company
Ohio National
Old Line Life Insurance Company
Pacific Life Insurance Company
Pacific Life and Annuity Company
Penn Mutual Life Insurance Company
Phoenix Life Insurance Company
Principal Financial Group
Principal Life Insurance Company
Protective Life Insurance Company
Protective Life & Annuity Insurance Company
Provident Mutual Life Insurance Company
Provident Life and Casualty Company
Prudential Insurance Company of America
Reliastar
Reliastar Life Insurance Company of NY
Security Connecticut Life Insurance Company
State Farm Life Insurance Company
State Farm Life and Accident Assurance Company
Savings Bank Life Insurance - MA
Stonebridge Casualty Insurance Company
Stonebridge Life Insurance Company
Sun Life of Canada
Sun Life Insurance & Annuity of NY
Transamerica Life Insurance Company
Transamerica Financial Life Insurance Company
Union Central Life Insurance Company
United States Life Insurance Company
USAA Life Insurance Company
Voya Financial
West Coast Life Insurance Company
Western Reserve Life Assurance Company
William Penn Life Insurance Company of New York
Woodmen of the World
Zurich Kemper Life Insurance Company
Zurich Life Insurance Company of New York

Eligible companies and/or program may be modified or cancelled at any time.

¹Death Benefit amounts over \$250,000 only.