

Level Term

SBLI offers a variety of Level Premium Term policies. These policies are actually annual renewable term (ART) insurance policies, renewable to age 85. The defining characteristics of each policy is

- the number of years that premiums are **scheduled** to remain level (10, 15, 20, 25 or 30 years) and
- the number of years that premiums are **guaranteed** to remain level (10 years, 15 years, or equal to the period of scheduled level premiums).

For example, a T30/30 policy has level premiums that are both scheduled and guaranteed for 30 years. At the end of the period of scheduled level premiums, the policy may be continued as annual renewable term insurance to age 85, with premiums scheduled to increase each year. During this period, the scheduled premiums are also subject to possible increase as noted above.

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Product Details

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Coverage

Coverage to age 85.

Dividend Options

Dividend options available: 1, 2 (A or C), and 4.
The recommended dividend option is Option 2A.

Note: Dividends are not currently anticipated.

Option 1

Paid in cash (by check). The policy owner receives a check annually on the policy anniversary date.

Option 2

Annual dividends applied to the premium and any loan interest due on the policy anniversary date. Any excess dividend is paid in one of the following ways:

Option A: Left in the policy to accumulate at interest. (See option 4 below.)

Option C: Paid in cash (by check).

Option 4

Annual dividend is left in the policy to accumulate at interest. Any amount accumulated with the policy at the time of death will be paid to the beneficiary. "Interest" is earned annually (much like interest earned on a savings account) on the prior year's dividend accumulation balance. The interest rate is variable and may change from year to year. **Note:** Interest is paid only on the prior balance as of the anniversary date. Any accumulated amounts withdrawn during the policy year do not earn interest.

Amounts Available

\$100,000 to the Company maximum of \$10,000,000.
\$500,000 maximum coverage for ages 70-74.

Ages Available

Plan Code	Minimum Age	Maximum Age Non-Nicotine	Maximum Age Nicotine
T10/10*	20	74	70*
T15/15	20	65	60
T20/20	20	60	55
T25/25	20	55	50
T30/30	20	50**	45***

* \$500,000 maximum coverage for ages 70-74.

** Maximum age is 49 if underwriting class is Standard Non-Nicotine (SNN).

*** Maximum age is 44 if underwriting class is Standard Nicotine (SN).

Riders Available

Riders available: Waiver of Premium Rider (not available in NC or TN), Children's Rider (not available in AR, CA, FL, GA, IA, IL, IN, KS, MD, MO, NV, OH, OK, SC, TX, or VT)

Waiver of Premium Rider (WP)

- Protects insured against loss of coverage due to inability to pay premiums because of total and permanent disability.
- Standard and Non-smoker (or multi-class) waiver rates apply according to policy class.
- Available on Level Term policies at issue ages 19 years, 6 months, 1 day to 55 years, 6 months to those in acceptable occupations.
- If basic policy has waiver, all insurance riders must have waiver included. If base insured is approved for waiver benefits, the premiums for the policy and any attached rider will also be waived.
- Disability of insured is the governing factor. The disability of a child insured under a Children's Rider is not covered by the Waiver of Premium.
- Waiver coverage ceases at insured's age 65, unless the insured is then disabled. If premiums are being waived at age 65 under the provision of the waiver rider and premiums have been waived for 5 years or more, then premiums will continue to be waived as due without further evidence of disability.

Children's Rider

- Provides coverage for **all** children age 15 days to 17 years, 6 months approved at time of application.
- Provides coverage for all future children of the insured from 15 days after birth or upon adoption.
- Available on all products, except for SL, when the issue age of the applicant is 17 years, 6 months, 1 day or greater.
- Insurance provided on insured children to age 22.
- Available in \$1,000 multiples only, \$5,000 Minimum to \$10,000 maximum.
- Base policy must be at least \$100,000.
- Annual premium (with or without waiver of premium) per \$1,000: \$4.00.
- Base policy may be any premium paying policy. (Rider stops when premium payments on base policy stop for any reason.)
- If insured dies, rider becomes fully paid-up term to age 22 for each insured child.
- Rider terminates on anniversary nearest insured's age 65 or if base policy premium payments terminate for any reason.
- Each child may convert for the face amount on any premium due date.
- Convertible on anniversary nearest child's age 22 or insured's age 65, if earlier, to permanent whole life insurance for **twice** the rider face amount.
- No rider fee.

Convertible

This policy may be converted to a level premium whole life policy on any premiums due date which is the earlier of age 70 or end of the Level Term period.

Premium Payment Options

Annual, semi-annual, quarterly (and monthly via [Automatic Payment Plan](#) only) payment modes are available.

Plan Code

See Plan Code in [Ages Available](#) above.

Other

- Thirty (30) day *free look* period.
 - Policy fee is \$60.00.
 - [Producers Guide to Anti-Money Laundering](#): A brief summary of your training to recognize potential money laundering transactions.
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Product Availability

Level Term is available in the states listed below:

Arkansas
Arizona
California
Colorado
Connecticut
District of Columbia
Delaware
Florida
Georgia
Iowa
Illinois
Indiana
Kansas
Massachusetts
Maryland
Maine
Michigan
Missouri
North Carolina
New Hampshire
New Jersey
Nevada
Ohio
Oklahoma
Pennsylvania
Rhode Island
South Carolina
Tennessee
Texas
Virginia
Vermont
West Virginia

Other Life Insurance Products

Yearly Renewable Term
Straight Life
Limited Payment Life
Single Premium Life

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