SBLI®

SBLI LEVEL TERM LIFE INSURANCE PRODUCER GUIDE:

A SIMPLIFIED ISSUE GUARANTEED LEVEL PREMIUM TERM PRODUCT

FOR PRODUCER USE ONLY

About SBLI

At SBLI, we're a little different from most life insurance companies and this has been at the heart of our company from the day we were founded by future Supreme Court Justice, Louis Brandeis. His innovative and inspiring vision was to:

- Make high-quality life insurance accessible, affordable and reliable for all who need it
- Operate according to an uncompromising set of values and always act in the best interests of customers
- Commit to the values of the communities we serve and the places we live and work
- Be readily available to our customers

Every day, we fulfill a century-old vision in large and small ways

Our company has grown and changed over time; however, our commitment to our founding vision has remained consistent.

Today, we are as determined as ever to set service standards in helping families and insurance professionals throughout the country. As we look ahead, we are dedicated to being a different kind of life insurance provider for the next 100 years.

Our focus is to help you deliver the best solutions to clients and do more in less time.

Welcome to SBLI Level Term Life Insurance

To help your clients and their families now and in the future, SBLI proudly offers you simplified issue, low-cost level-premium protection, with a range of features and riders that offer additional flexibility to meet your clients' varied term life insurance needs.

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OVERVIEW

SBLI Level Term Life Insurance provides simplified issue, low-cost level-premium protection with a range of features and riders that offer additional flexibility to meet your clients' varied term life insurance needs.

TAKE A LOOK:

- **Low-cost coverage** for face amounts up to $1 million
- **Level premiums** — clients can select guaranteed level premiums for 10-, 15- or 20-years
- **Fast and convenient simplified issue underwriting process** with a decision in minutes
- **A digital vault service and legacy preparation tools** help clients store, organize and share their most important information today, tomorrow or on a trigger event with LegacyShield®[1]

MEETING CLIENT NEEDS

Term insurance is designed for individual clients who are looking for straightforward, affordable, and easy-to-understand protection to help meet their needs.

Need	Solution
Income Protection	Protect future earnings — The death benefit proceeds of the policy can help: ◦ **Pay off a mortgage** or other financial obligations ◦ **Replace lost income** in the event of a wage earner's death ◦ **Fund future college expenses** or help cover daycare expenses

To be **suitable** for SBLI Level Term Insurance the applicant must be:

- Aged between 18-55
- Actively employed or a homemaker
- A U.S. citizen or a permanent resident
- NOT replacing existing life insurance

Please note students under age 26 and retirees over age 50 can qualify for up to $100,000 of coverage.

[1]SBLI has partnered with LegacyShield® to provide certain products at no cost. Additional LegacyShield® products may also be available for purchase. The client's relationship or agreements with LegacyShield® are separate from their relationship or agreements with SBLI. The kits they may be receiving access to through LegacyShield® are not intended to be legal, tax, or investment advice. The client should consult their own legal, tax, or investment advisor regarding your personal situation. LegacyShield® is a subsidiary of SBLI.

PRODUCT SPECIFICS

SBLI offers a complete range of online guaranteed level term insurance options providing both affordable protection and adaptability to meet your clients' varied term life needs.

Features	Description
Product Design	Simplified Issue Guaranteed Level Premium Term (10, 15 and 20 Years)

TERM LENGTHS, AMOUNTS, AND RISK CLASSES

Term Lengths	For ages **18-50**: 10-, 15-, or 20- Year Term	For ages **51-55**: 10- Year Term
Renewability	To age 85	

Min. / Max. Face Amounts *(coverage is offered in increments of $1,000)*	Minimum: $25,000 Maximum: For ages **18-50**: the lesser of $1M or 20 x Income	Minimum: $25,000 Maximum: For ages **51-55**: the lesser of $500,000 or 10 x Income

Please note, for mortgage coverage only, quoting should not exceed 1.5 times the mortgage amount.

Face Amount Banding	Band 1: $25,000 - $99,999 Band 2: $100,000 - $249,999	Band 3: $250,000 - $499,999 Band 4: $500,000 - $1,000,000
Policy Fee	Annual policy fee $50 (this is non-commissionable). Modalized for premiums not paid annually.	

	Non-Nicotine	Nicotine
Risk Classes	Preferred Plus, Preferred, Select, Standard (up to substandard table D)	All nicotine risks, up to substandard table D

PREMIUM MODES AND FACTORS

Mode	Semi-Annually	Quarterly	Monthly
Factor	Annual premium x 0.51	Annual premium x 0.26	Annual premium x 0.087

TARGET MARKET SUITABILITY REQUIREMENTS

Applicants Must Be:	◦ Aged between 18-55 ◦ Actively employed or a homemaker ◦ A U.S. citizen or a permanent resident ◦ NOT replacing existing life insurance *Please note students less than age 26 and retirees over age 50 can qualify for up to $100,000 of coverage.*

RIDERS & SERVICES

ACCELERATED DEATH BENEFIT RIDER

This rider is provided on all newly issued SBLI Level Term Life policies with no premium charge. The Accelerated Death Benefit Rider allows the client to accelerate a portion of his or her death benefit if he or she is terminally ill. The funds provided by the rider may be used to help pay for medical expenses, end-of-life care, or anything the policy owner deems appropriate.

Benefit Trigger: In order to exercise the accelerated death benefit, the base policy insured must have a terminal illness that will result in death within 12 months, as verified by a physician's statement.

Benefit Amount: The maximum amount of death benefit that can be accelerated is 50% of the base policy death benefit excluding death benefit provided by any riders. The accelerated death benefit cannot exceed $250,000. The accelerated benefit amount will be payable to the policy owner.

Lien Method: The accelerated death benefit amount will be treated as an interest-bearing lien against the base policy death benefit. The Lien Interest Rate will be the lesser of the policy loan interest rate and the adjustable loan interest rate allowable by law. We will set this adjustable loan rate once each Policy Year at the beginning of the Policy Year, and it will not change until the next policy anniversary.

Death Benefit After Acceleration: The death benefit will be reduced by the amount of the accelerated benefit plus accrued interest and any other outstanding policy loans. If the accelerated death benefit lien and any other policy loans exceed the face amount of the policy, the policy will terminate, and no death benefit will be paid.

Termination: The rider terminates upon death benefit acceleration or upon base policy termination. The rider may be reinstated if the base policy has been reinstated.

Charges: There is no premium charge for the rider. However, a nominal fee will be assessed upon death benefit acceleration.

LEGACYSHIELD®[1]

SBLI has partnered with LegacyShield® to offer SBLI policyholders a complimentary subscription to services, which include the following:

- Safely store their documents, final wishes, family photos, and more.
- Consolidate all of their financial accounts and insurance policies in one convenient dashboard.
- Create documents for their estate plan, including their will, power of attorney, and advance directive.

These highly secure online tools are designed to help your clients better organize their lives today and more easily plan for tomorrow.

[1]SBLI has partnered with LegacyShield® to provide certain products at no cost. Additional LegacyShield® products may also be available for purchase. The client's relationship or agreements with LegacyShield® are separate from their relationship or agreements with SBLI. The kits the client may be receiving access to through LegacyShield® are not intended to be legal, tax, or investment advice. The client should consult their own legal, tax, or investment advisor regarding their personal situation. LegacyShield® is a subsidiary of SBLI.

UNDERWRITING

SBLI Level Term Life Insurance uses a simplified issue underwriting process that never requires an exam and provides a swift decision.

IDEAL TARGET MARKET

Applicants with the following characteristics are well-suited for our simplified issue process:

- Information provided by clients who are good historians of their overall medical history
- Not a highly sub-standard medical risk
- No indication of heavy shopping activity with poor disclosure
- Not recently declined by another carrier without knowledge of details
- No history of criminal activity
- No indication of adverse financial profiles, such as:
  - Bankruptcy history
  - Heavy lien, judgement, heavy collection or bad debt activity
  - Unemployed clients (with exception of homemakers and retired)
  - Clients with minimal household earnings

EXAMPLES OF UNACCEPTABLE RISKS

Applicants with the following characteristics are not suited for our simplified issue process and are likely to be declined:

- Diabetics requiring insulin
- Cancer in the last 10 years (except for Basal Cell or Squamous Cell Carcinoma)
- Convicted of or plead guilty to a felony in the last 10 years; OR currently charged with a felony
- Treated for drug or alcohol abuse in the last 7 years
- Heart, Liver, Pancreas and Kidney or neurological disease within the last 5 years
- HIV (AIDS)
- TIA/Stroke in the last 5 years
- Emphysema or COPD
- A DUI or DWI reckless driving conviction or license suspension/revocation in the last 5 years
- Major depression that requires 3 or more meds or led to a loss of work in the last 5 years
- Rheumatoid arthritis, lupus, or any other connective tissue disease in the last 5 years
- Awaiting results of a medical test; OR been recommended to have surgery in the last 2 years. Except for the following surgeries (these are acceptable for coverage):
  - Bone, joint, ligament or tendons
  - Cosmetic
  - C-section or D&C
  - Dental
  - Gallbladder
  - Hemorrhoid
  - Tonsil or adenoid removal
  - Vision or hearing
  - Varicose veins
  - Vasectomy
- Hospitalized in the last year (other than for childbirth)
- On active duty in the Military
- Covid-19 within the last 30 days or under active treatment
- Cirrhosis of the liver
- Use of a defibrillator or pacemaker

SUBMITTING BUSINESS

INSTRUCTIONS FOR COMPLETING THE APPLICATION

The easy-to-follow steps of the SBLI Level Term Insurance application process are outlined below.

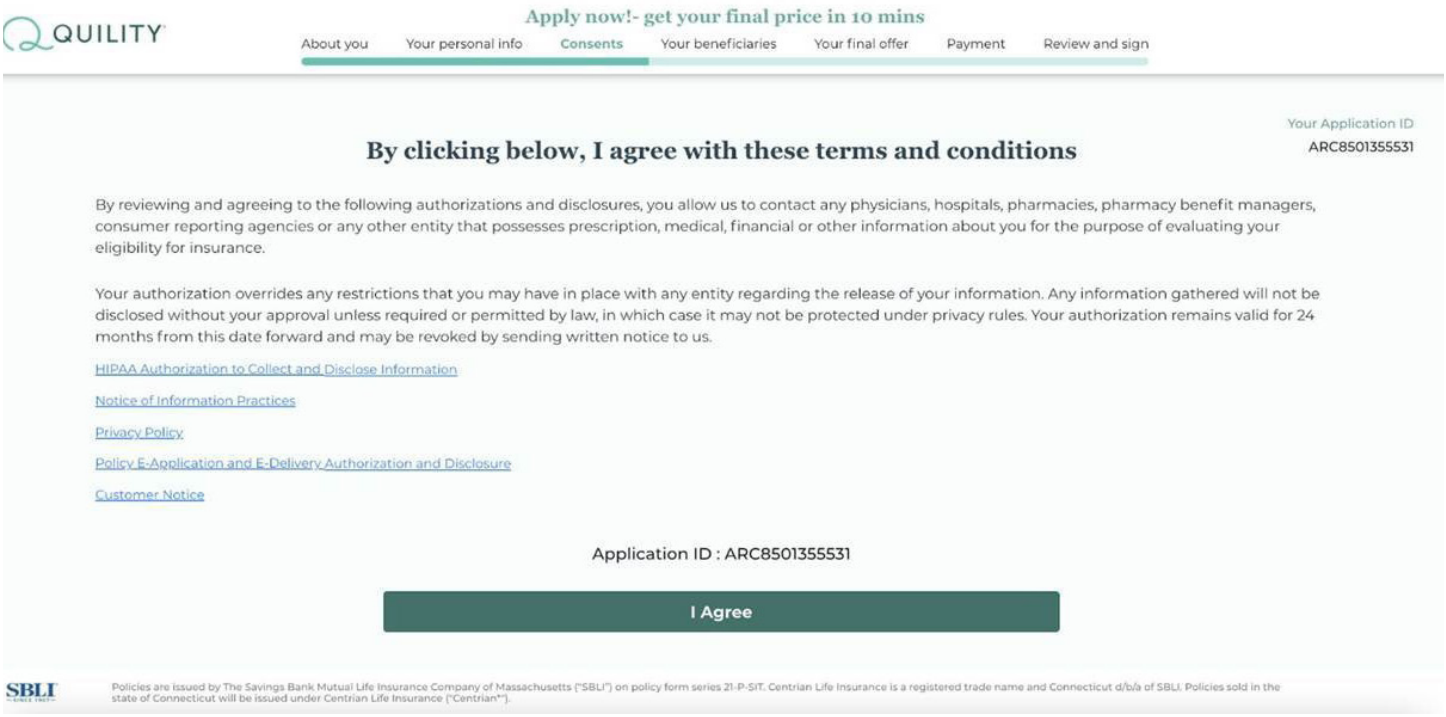
- Step 1: Pre-screen
- Step 2: Quote
- Step 3: Application
  - Consent
  - Beneficiary(ies)
  - Offer / Payment
  - Signatures

DISCLOSURES PROVIDED ON THE APPLICATION

The following disclosures are available for review by the applicant during the application process.

For the authorization screen:

1. HIPPA Authorization – 19-A-CAD
2. Notice of Information – A-91-D
3. Privacy N-51
4. Policy E-App – 19-N-EAD
5. Customer Notice



For the client signature section:

1. **Application**
2. **HIPPA Authorization – 19-A-CAD**
3. **Policy E-App – 19-N-EAD**
4. **N-NOREP**
5. **F-104**

ACCEPTABLE FORMS OF PREMIUM PAYMENT

We will accept direct payment (EFT) from an account of the policy owner as stated on the application. We will also accept credit cards.

- **Electronic Funds Transfer (EFT)**

  EFT is available for all premium payment modes.
- **Payments by Credit Card**

  Premiums may be paid via credit card if the following conditions are met:
  - The Policy Owner is the cardholder
  - The credit card is one of the following types:
    - MasterCard
    - Visa
- The cardholder must be able to provide all required information including the credit card number, expiration date, and CVV number.

Please note there is no additional charge for credit card usage. After the credit card payment is processed, a receipt may be printed or downloaded, if desired.

PREMIUM BILLING DATES

The EFT or credit card billing occurs on the same day of the month as the policy effective date. If the bill date falls on a weekend or holiday, the draft or credit card charge will occur on the next business day.

COMMISSIONS

METHOD/FREQUENCY

- Commissions are paid on an 'as earned' basis, weekly via Electronic Funds Transfer (EFT) on settled business to each agent's bank account.
- Commissions are paid on the next scheduled commission cycle after a premium payment is received.

STATEMENTS

- Commission Statements are accessible on our portal and are generally available once a commission payment has been made (currently after the Friday commission run). Please note each client's policy details are also available on this site.
- Producers must be registered on our portal to gain access to their commission information.

CHARGEBACKS

Commission chargebacks are:

LAPSE/TERMINATION PERIOD	COMMISSION CHARGEBACK
Months 1-6	100%
Months 7-12	50%

CONTACTS

If you have any questions or concerns about commission payments, please use the following contacts for help and support:

- **Phone:** 888.224.7254 option 5
- **Email:** sblicommissions@sbli.com

POLICYHOLDER SERVICES

CLIENT SERVICES

The Customer Service Department is responsible for responding to all inquiries on in-force policies. This department also processes all of the following requests: changes on in-force policies, surrenders, reinstatements, and conversions. For further clarification regarding procedures, please contact Customer Services at 800.694.7254.

Address Changes

Address changes may be requested either online, in writing or by telephone.

- **Online:** The policy owner may complete an address change by logging into www.my.sbli.com.
- **In Writing:** Using the Name and Address Change Forms (downloadable from www.my.sbli.com).
- **By Telephone:** 800.694.7254.

If the update is made online, a confirmation of the address change is emailed to the client.

Beneficiary Changes

The beneficiary designation on an application or change form must be clearly stated so the Claims Department can carry out the wishes of the policy owner. Avoid using vague designations, such as wife, child, or children without using their names.

When designating multiple beneficiaries, the distribution amounts must be listed as percentages of the total proceeds, not specific dollar amounts.

The owner of the policy has the right to change the beneficiary, subject to the conditions of any previous assignment, unless he/she has waived such right. To change the beneficiary, a written request signed by the policy owner(s) must be filed with Customer Services using the Beneficiary Change Form (downloadable from www.my.sbli.com).

The Beneficiary Change Form must be fully completed in order for the request to be processed.

- The full name, address, social security number, and relationship of the proposed beneficiary must be given.
- Distribution percentages must be in whole numbers (not dollar amounts) and equal 100% in each beneficiary category. If percentages are not indicated, all beneficiaries within a particular category will share the death benefit equally.
- If the proposed beneficiary is a minor child, his or her parents (or other interested adult) may be required to obtain approval from a court before SBLI releases the death benefit proceeds. We recommend consulting with an attorney for any state-specific requirements with regard to minor beneficiaries.
- If an irrevocable beneficiary is being named, this beneficiary must be of legal age in his or her state of residence.

Duplicate or Lost Policy Requests

A duplicate policy is issued if the original is irrecoverably lost or destroyed. Under these conditions, SBLI will issue a full duplicate policy upon receipt of a request from the policy owner.

Duplicate or lost policies may be requested either online, in writing, or by telephone.

- **Online**: The policy owner may complete a duplicate policy request by logging into www.my.sbli.com.
- **In Writing**: Using the Duplicate Policy Request Form (downloadable from www.my.sbli.com)
- **By Telephone:** 800.694.7254.
- Duplicate policies can be provided via secure e-mail free of charge.
- A processing fee of $25 per policy may apply if the policy owner wishes to receive a paper copy of the policy via mail.

Misstatement of Age or Sex

If it is determined that the age, gender, or health condition of the insured was misstated on the application, New Business will make the appropriate adjustment, as deemed necessary.

These changes should be requested by telephone at 888.224.7254 (Option 3). More complex post-issue questions should be emailed to records@sbli.com with clear instructions and supporting evidence.

Name Changes

A request for a name change on an existing policy must be requested in writing and the reason for the change and legal documentation showing the name change must be included.

- **In Writing:** Using the Change of Name Form (downloadable from www.my.sbli.com or by telephone at 800.694.7254).

It is not necessary to return the policy. When processing is completed, an endorsement confirming the name change will be mailed or emailed directly to the policy owner, as per their request.

POLICY CHANGES

Policy changes will be considered if the company guidelines and policy provisions allow the proposed change. Changes should not be promised and quotes should not be provided without Home Office authorization. A request for change does not extend the grace period for premium payment.

It is not necessary to return the policy. The following changes may be requested in writing or by telephone at 800.694.7254. The Policy Change Request Form should be used and this is downloadable by the client from www.my.sbli.com. When processing is completed, written confirmation will be mailed or emailed directly to the policy owner.

Reduction of Face Amount/Death Benefit Amount

The policy owner can request a reduction of the policy face amount at any time after the first policy year as long as the minimum face amount requirements for the policy are met. The new face amount must still fall within plan guidelines. Reductions below the plan minimum are not allowed.

Removing Riders

The policy owner may request to have a rider removed from the policy by clearly stating their wishes.

Risk Class Improvement

The policy owner may request an improvement in the insured's risk classification. An improvement in risk classification will be allowed if satisfactory evidence is provided showing that, the insured's health has improved. The policy owner may be required to pay for any evidence needed to establish the insured's improvement in health, and any evidence needed must be provided by a company-approved medical examiner.

REINSTATEMENTS

If a policy lapsed, it may be reinstated at any time within the guidelines stated in the policy. Additional evidence of insurability may be requested by the Underwriting Department in order to approve the reinstatement. Payment of all premiums in arrears is required. The request must be made by telephone at 800.694.7254.

Important notes regarding the reinstatement process:

- A properly completed and signed state-specific version of the Reinstatement Application is required;
- Evidence of insurability may be required. The required information must be received and reviewed by the Underwriting Department prior to the reinstatement being processed;
- If the Underwriting Department requires additional medical information for the underwriting process, the proposed insured will be notified in writing; and

- If the reinstatement is approved, all past due minimum premiums plus the planned premiums for one (1) additional billing mode after the reinstatement must be paid for the policy to be made active.

A surrendered policy cannot be reinstated.

SURRENDERS

The policy owner may surrender a life insurance policy at any time. Surrender charges may apply; please review the surrender charge schedule included in the policy. The request must be made in writing and signed by the policy owner(s) using the Policy Surrender Request Form. The form can be requested by phone, email or in writing.

The policy must be returned with the request. If the policy has been lost or stolen, the lost policy statement on the form must be initialed by the policy owner. If the policy premium is paid via EFT, the request to surrender or cancel must be received at least 10 business days prior to the scheduled premium payment date to ensure that the funds are not drafted from the bank account.

For surrenders, tax information is required on the form in compliance with Internal Revenue Service guidelines concerning Tax Identification Number (TIN) certification and withholding procedures. In no case shall a disbursement be made without a valid TIN on file.

RENEWABILITY BEYOND THE LEVEL TERM PERIOD

The policy may be renewed at annual renewable term rates to the first policy anniversary on or after the insured's 85th birthday, after the level-premium period ends. Premiums will increase each year and stop at age 85, when the policy ends.

The client does not need to do anything to renew; the policy will automatically renew each year on the anniversary date and will continue as long as premium is being paid. The expiration date is shown on the policy specification. No Evidence of Insurability is required. However, if the premium is not paid the policy will lapse. A lapse confirmation notice will be sent to the policy owner.

CLAIMS INFORMATION

The Claims Department ("Claims") is responsible for receiving, processing and distributing all claims resulting from the death of the insured. This section provides an overview of the Claims area. For further clarification regarding procedures or to check the status of an existing claim, contact Claims at 800.694.7254.

DEATH CLAIMS

The Customer Service Department (Claims) should be notified at 800.694.7254 or online at www.my.sbli.com, as soon as possible of the death of an insured or policy owner. A Policy Claims package is mailed out to the claimant with follow-up letters every 30 days (up to 120 days). Complete notice of death includes the following information:

- Contact person (name and phone number of family member who reported the death);
- Name and address of deceased;
- Policy number;
- Date of death;
- Manner of death; and
- Beneficiary name(s) and address(es), if available.

The claimant can send a Claimant Statement and all required claim documentation by mail. The completed forms can also be accepted via fax at 781.994.4240 or e-mail at records@sbli.com. For prompt claims processing, the beneficiary should submit the following:

- A completed Claimant Statement;
- A copy of the certified death certificate with the cause and manner of death;
- The original policy, if available; and
- A copy of the Memorial Card or Obituary Notice, if one is available.

Note to producers regarding claims: The producer may wish to assist in the claims process; however, the beneficiary is responsible for furnishing proof of loss. Non-contestable death claims are payable upon the receipt and approval of the proof of death and any other required documentation. Under no circumstances should the producer make any statement(s) or comment(s), written or verbal, regarding the validity of any claim or SBLI's position with regard to the claim. Upon receiving all of the necessary information for a non-contestable claim, we will mail the distribution directly to the beneficiary(ies) as quickly as possible.

It is an insurance company's responsibility to investigate claims and verify that payment is justified. Policy owners should expect that we would conduct a thorough investigation. A claim is considered contestable when a claimed loss (death, disability or other) takes place before the policy's contestable period expires. Generally, a life insurance policy is contestable for two (2) years from its issue date.

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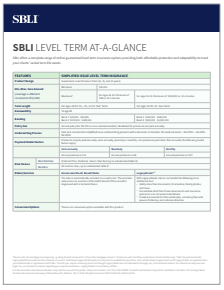
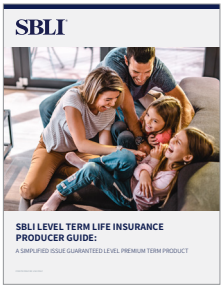
KEY CONTACT INFORMATION

POINTS OF CONTACT	Contact	Telephone Number	Email Address
Sales Support	Jonathan Jendrzejewski or Micheal Muench	781.994.4235 or 781.994.5444	brokerage@sbli.com
Post-Issue	New Business & Policyholder Services	888.224.7254 option 3	records@sbli.com
Commissions	Commissions	888.224.7254 option 5	sblicommissions@sbli.com

SALES COLLATERAL AND RESOURCES



SBLI Level Term Insurance At-A-Glance



SBLI Level Term Producer Guide

SBLI Level Term Insurance Consumer Brochure

For the education of producers/brokers only. Not for use with the public. Policy Form Series: 21-P-SIT, 18-R-AXRDB, BN-8, 19-R-CaGCLTI, 21-R-CGB. Products and features may not be available in all states. The Savings Bank Mutual Life Insurance Company of Massachusetts, Woburn, MA. © 2022 All rights reserved. NAIC #70435 22-3008 05/2022