

SBLI Term Conversion Guidelines

- Conversions of existing term policies to either a whole life policy or a universal life policy are processed in the Customer Service Department using the appropriate “Individual Term Insurance Conversion Application.”
- The Term Conversion Application needs to be signed and received in the home office up to 30 days after the conversion expiry date for a whole life or universal life policy conversion.
- Please note, term conversions to a universal life policy are not available in California.

Conversion Period

- Conversions to either a whole life policy or a universal life policy can be made at any point prior to the earlier of the anniversary closest to age 70 or the end of the level term period.
- Conversion to universal life is only allowed on face amounts equal to or greater than \$100,000.

Product Conversion Options

EXISTING TERM PRODUCT	PERMANENT PRODUCT CONVERSION OPTIONS
Group A: Level Term policies or Level Term riders with a policy issue date before 8/1/2012	Flex Whole Life (Participating)
	Conversion Universal Life (Flexible Premium Adjustable Life)
Group B: Level Term policies or Level Term riders with a policy issue date on or after 8/1/2012	Non-Participating Whole Life
	Conversion Universal Life (Flexible Premium Adjustable Life)
All Yearly Renewable Term policies or Yearly Renewal Term riders	Flex Whole Life (Participating)
	Conversion Universal Life (Flexible Premium Adjustable Life)

SBLI TERM CONVERSION GUIDELINES

Starting the Conversion Process

For Group A: Issue dates before 8/1/2012

- Specify either Flex Whole Life (Participating) or Conversion Universal Life (UL) as the product, confirm convertibility and complete the entire term conversion application.
- Calculate, and include with the completed application, an initial modal premium via our IllustrationPro illustration system at www.SBLIAgent.com.
- Submit a signed sales illustration for the appropriate conversion product.
- Submit the first modal premium.

Once the Customer Service Department receives the completed application and initial premium:

- The information on this form is verified and receipt of the initial premium is confirmed.
- The new conversion contract is generated and a new policy is sent to the general agent for delivery to the client.
- The original term policy is suspended except in cases of partial conversions where the term policy is changed to the amount remaining after the conversion.
- Upon receipt of the completed delivery items and initial premium, the original term policy is terminated and the new policy is placed in force.

For Group B: Issue date on or after 8/1/2012

- Specify either Non-Participating Whole Life or Conversion UL as the product, confirm convertibility and complete the entire term conversion application.
 - If Non-Participating Whole Life is selected, please contact the **SBLI Brokerage Sales Desk at 1.888.224.7254 (Option 1)** or Brokerage@SBLI.com for an initial modal premium and, if desired, a supporting life insurance quote.
 - If Conversion UL is selected, the initial modal premium and illustrations can be generated via our IllustrationPro illustration system at www.SBLIAgent.com.
- Submit a signed sales illustration for the appropriate conversion product. This is only a requirement for the Conversion UL product.
- Submit the first modal premium.

Once the Customer Service Department receives the completed application and initial premium:

- The information on the form is verified and receipt of the initial premium is confirmed.
- The new conversion contract is generated and a new policy is sent to the general agent for delivery to the client.
- The original term policy is suspended except in cases of partial conversions where the term policy is changed to the amount remaining after the conversion.
- Upon receipt of the completed delivery items and initial premium, the original term policy is terminated and the new policy is placed in force.

Please Contact Us

For illustrations, call **1.888.224.7254 (Option 1)** or email Brokerage@SBLI.com.

For questions regarding a submitted case, call **1.888.224.7254 (Option 3)**.