

TERM CONVERSION PRIVILEGES

Carrier Name	AIG	AIG	AIG	AXA	AXA
Product	Select A Term	ROP Term	AG Ultra One	BrightLife Term	BrightLife ART
Conversion Guidelines	Up to age 70; can convert to ROP within first 2 years	Up to age 70	Not convertible	Earlier of the Policy Anniversary nearest Insured's 70th birthday or the end of the level premium period	Policy Anniversary nearest Insured's 70th birthday
Convertible to Guaranteed Product?	Yes	Yes	N/A	No	No
Products available for conversion	AG Select-a-Term policies may be converted to any universal life insurance policy issued by American General Life Insurance Company or The United States Life Insurance Company in the City of New York up to the 96th month (prior to the eighth policy anniversary) on 10 Year term contracts and up to the 120th month (prior to the tenth policy anniversary) for term contracts with Term Periods greater than 10 years, subject to the age limitations of the term policy's conversion provision. Products available for term conversions after those term periods are AG Extend IULSM (minimum face amount of \$50,000) or American Elite Whole Life®.		N/A	All permanent products (except Corporate Owned Incentive Life) currently available for sale	All permanent products (except Corporate Owned Incentive Life) currently available for sale
Convertible to survivor product?	No	No	N/A	Yes	Yes
Maximum number of conversions	1	1	N/A	1	1
Waiver of Premium convertible?	No	No	N/A	Yes	Yes
Waiver of Premium convertible if on waiver?	No	No	N/A	Yes	Yes
Partial conversions	Yes - remaining term must be at or above the required minimum to remain in force	Yes - will not allow any remaining term to be left in force	N/A	Yes	Yes
Term Conversion Credits?	No	No	N/A	Yes - 25% increase if converted in first 5 years	Yes - 25% increase if converted in first 5 years
Annual Policy Fee	Band 1: \$74 commissionable Band 2-4: \$64 non commissionable	None	\$100 non commissionable	Annual - \$75 Semi-Annual \$39 Quarterly - \$23 Monthly - \$9	Annual - \$75 Semi-Annual \$39 Quarterly - \$23 Monthly - \$9

TERM CONVERSION PRIVILEGES

Carrier Name	Fidelity Life	Fidelity Life	Global Atlantic	Global Atlantic	John Hancock
Product	Rapid Decision Express	Rapid Decision Senior Term	Term	Annual Renewable Term	JH Term 2015
Conversion Guidelines	Not convertible	Not convertible	Up to age 75	Within the first 10 years	Available conversion period is the lesser of 10 years or attainment of age 70. Term is convertible in the first 6 policy years to any single life permanent product offered for sale by JH at the time of conversion. In policy year 7-10, the policy owner can convert a product designated for conversions.
Convertible to Guaranteed Product?	N/A	N/A	No	No	Yes
Products available for conversion	N/A	N/A	Any permanent product offered at the time of conversion	Any permanent product offered at the time of conversion	Convertible to any fully-underwritten JH single life permanent life insurance products currently offered in portfolio (excluding simplified life, COLI or BOLI)
Convertible to survivor product?	N/A	N/A	Yes, if both insureds have a term policy that can be converted	Yes, if both insureds have a term policy that can be converted	Yes, but: <ul style="list-style-type: none"> • Face Amount of new SUL can be up to the Face Amount of the term contract subject to available retention limits • Underwriting is required on the life being added
Maximum number of conversions	N/A	N/A	No limit; must retain the minimum face required	No limit; must retain the minimum face required	None - as long as face mins are met
Waiver of Premium convertible?	N/A	N/A	Yes	Yes	Clients whose Term premiums are being waived under the Total Disability Waiver may convert their policy to a permanent plan; however, they cannot purchase the TDW Rider on the permanent policy.
Waiver of Premium convertible if on waiver?	N/A	N/A	Only with the Waiver of Premium Plus rider	Only with the Waiver of Premium Plus rider	No
Partial conversions	N/A	N/A	Yes but must meet both products minimum face amounts	Yes but must meet both products minimum face amounts	Yes, however partial conversions to Permanent policies will need to meet the minimum face amount required on the Permanent product, AND product minimums must be maintained in the remaining Term policy.
Term Conversion Credits?	N/A	N/A	Yes	Yes	No
Annual Policy Fee	\$85 commissionable - no commissions are paid on converted policies	\$50 commissionable	\$75 non commissionable	\$75 non commissionable	Band 1: \$250k-\$499,999 Band 2: \$500k - \$999,999 Band 3: \$1M - \$2M Band 4: \$2M+ Annual Policy Fees: Bands 1 & 2: \$70 Bands 3 & 4: \$100

TERM CONVERSION PRIVILEGES

Carrier Name	John Hancock	John Hancock	John Hancock	Legal & General America	Lincoln Financial
Product	JH Term with Vitality	SP Term with Vitality	Survivorship Term	OPTerm	LifeElements Level Term
Conversion Guidelines	Available conversion period is the lesser of 10 years or attainment of age 70. Term is convertible in the first 6 policy years to any single life permanent product offered for sale by JH at the time of conversion. In policy year 7-10, the conversion options are dependent on the Vitality Status achieved by the life insured.	Available conversion period is the lesser of 10 years or attainment of age 70. Term is convertible policy years 2 to 6 to any single life permanent product offered for sale by JH at the time of conversion. In policy year 7-10, the policy owner can convert a product designated for conversions. (No conversions in year 1)	The conversion period is the life of the policy to a maximum age 90 of the older life (age 85 of younger life if one or both insureds are standard). The conversion options are: <ul style="list-style-type: none"> • If both insureds are alive, allow conversion to any permanent product in the survivorship portfolio for the full face amount based on attained ages and the original underwriting and smoking classes. • If one insured is deceased, allow conversion of the surviving life to a single-life permanent policy for the full face amount based on attained age and the original underwriting and smoking class. 	Earlier of level term period or age 70. Policies issued at age 66 or over are convertible during the first five policy years.	Up to the earlier of the end of the initial level term period or before attained age 70
Convertible to Guaranteed Product?	Yes. See below for additional detail.	Yes	If available at time of conversion	Yes	Yes
Products available for conversion	If the life insured has achieved either the Gold or Platinum Status on each of the three annual processing dates prior to the date of the conversion, then the policy can be converted to any JH single-life permanent UL plan offered for sale at the time of conversion; If the life insured has achieved either the Silver or Bronze Status on any of the three annual processing dates prior to the date of the conversion, the policy can be converted to a single-life permanent UL plan that JH makes available for conversions.	Convertible to any fully-underwritten JH single life permanent life insurance products currently offered in portfolio (excluding simplified life, COLI or BOLI)	Any permanent survivorship product in the portfolio	LifeStep UL	For policies placed in force prior to 9/12/2016: Any permanent product offered at the time of conversion For policies placed in force after 9/12/2016: Policy years 1 – 7: Full conversion to any currently available Lincoln product at time of conversion Policy years 8+: Conversion will be available to a limited product portfolio only. That portfolio has not been defined. Convertibility Rider. This would allow the client to purchase the ability to convert to any currently available policy for the entire level period/duration of conversion rights based on client age.
Convertible to survivor product?	Yes, but: <ul style="list-style-type: none"> • Face Amount of new SUL can be up to the Face Amount of the term contract subject to available retention limits • Underwriting is required on the life being added 	Yes, but: <ul style="list-style-type: none"> • Face Amount of new SUL can be up to the Face Amount of the term contract subject to available retention limits • Underwriting is required on the life being added 	Yes	N/A	Yes - if both insureds have a term policy to convert - must be same face as coverage being applied for
Maximum number of conversions	None- as long as face mins are met	None - as long as face mins are met	No max conversions - as long as the min face amount is met.	No limit; must retain the minimum face required	None as long as minimum face amounts are satisfied
Waiver of Premium convertible?	Clients whose Term premiums are being waived under the Total Disability Waiver may convert their policy to a permanent plan; however, they cannot purchase the TDW Rider on the permanent policy.	No	No	No	Yes - only to Waiver of Monthly Deduction rider
Waiver of Premium convertible if on waiver?	No	No	No	Yes, but not until the last conversion opportunity	Yes, will waive the cost of insurance until insured comes off disability
Partial conversions	Yes, however partial conversions to Permanent policies will need to meet the minimum face amount required on the Permanent product, AND product minimums must be maintained in the remaining Term policy.	Yes, however partial conversions to Permanent policies will need to meet the minimum face amount required on the Permanent product, AND product minimums must be maintained in the remaining Term policy.	Yes	Yes, as long as the amount kept in force meets minimum face amount requirements.	Yes
Term Conversion Credits?	No	No	No	No	None as long as minimum face amounts are satisfied
Annual Policy Fee	Band 1: \$250k-\$499,999 Band 2: \$500k - \$999,999 Band 3: \$1M - \$2M Band 4: \$2M+ Annual Policy Fees: Bands 1 & 2: \$70 Bands 3 & 4: \$100	Band 1: \$100,000 - \$249,000, Band 2: \$250,000-\$499,999, Band 3: \$500,000-\$999,999, Band 4: \$1,000,000 POLICY FEES: Annually: BAND 1, 2, AND 3: \$70, BAND 4: \$100 Semi-Annually: BAND 1, 2, AND 3: \$35, BAND 4: \$50 Quarterly: BAND 1, 2, AND 3: \$20, BAND 4: \$27 Monthly: BAND 1, 2, AND 3: \$9, BAND 4: \$12	Modal Policy Fees Annual: \$300 Semi Annual: \$150 Quarterly: \$81 Monthly: \$36	\$60 non commissionable	\$90 non-commissionable For policies placed in force prior to 9/12/2016: Full compensation beginning in year two. For policies placed on force after 9/12/2016: Full compensation beginning in year four.

TERM CONVERSION PRIVILEGES

Carrier Name	Lincoln Financial	Lincoln Financial	MetLife	MetLife	Minnesota Life
Product	LifeElements One-Year Term	TermAccel	Guaranteed Level Term	One Year Term	Advantage Elite Term
Conversion Guidelines	Coverage is not renewable, convertible or commissionable	Up to the earlier of the end of the initial level term period or before attained age 70	For issue age < 65: Initial term period or attained age 70 For issue age 65+: within the first 5 policy years	Not convertible unless Convertible & Renewable Option rider on policy - can convert years 2 - 5	5, 10 & 15 year term - 5 years 10 & 20 year term - 10 years
Convertible to Guaranteed Product?	N/A	Yes	Yes	Yes	Yes
Products available for conversion	N/A	Any permanent product offered at the time of conversion for the purposes of conversion from this product	Any permanent product offered at the time of conversion	Any permanent product offered at the time of conversion	Any permanent product offered at the time of conversion
Convertible to survivor product?	N/A	Yes - if both insureds have a term policy to convert - must be same face as coverage being applied for	Yes	Yes	Yes
Maximum number of conversions	N/A	None as long as minimum face amounts are satisfied	No limit; must retain the minimum face required	No limit; must retain the minimum face required	No limit; must retain the minimum face required
Waiver of Premium convertible?	N/A	Yes - only to Waiver of Monthly Deduction rider	Yes, must have the convertible Disability Waiver of Premium rider	N/A	Yes
Waiver of Premium convertible if on waiver?	N/A	Yes, will waive the cost of insurance until insured comes off disability	Yes - must be converted to whole life	N/A	No (at age 60 automatic conversion to whole life if they are still on waiver and they continue to waive premiums)
Partial conversions	N/A	Yes	Not contractual; company practice	Not contractual; company practice	Yes
Term Conversion Credits?	N/A	N/A	No	N/A	Available on Advantage Elite 5 (equal to first year annual premium)
Annual Policy Fee	None	Face amounts \$100,000-\$249,000: \$80 non commissionable Face amounts \$250,000-\$500,000: \$90 non commissionable	\$69 non commissionable	None	Band One: \$50 Band Two: 5 & 10 yr. - \$70 - \$95 (sliding fee based on face amount); 15, 20 & 30: \$95 Band Three: \$95 non commissionable

TERM CONVERSION PRIVILEGES

Carrier Name	Minnesota Life	Mutual of Omaha	Mutual of Omaha	North American	Principal Financial
Product	Convertible Annual Renewable Term (ART)	Term Life Express	Term Life Answers	ADDvantage Term	
Conversion Guidelines	Up to age 75	After policy year 2 through the lesser of the end of level term period or the policy anniversary following insured's 70th birthday	10yr: up to age 75 or within first 2 yrs. whichever	During the level term period or up to age 74 (age 69 for 30 year); never less than 5 years	Earlier of the end of the level period or age 70
Convertible to Guaranteed Product?	Yes	Yes	Yes	Yes	Conversion to our guaranteed UL products is currently available.
Products available for conversion	Any permanent product offered at the time of conversion	GUL Express or Living Promise WL	Any permanent product offered at the time of conversion	All currently available individual permanent life products	All permanent products are currently available for conversion provided requirements for those products are satisfied.
Convertible to survivor product?	Yes	No	No	No	Conversion to our survivorship product is currently available.
Maximum number of conversions	No limit; must retain the minimum face required	1	1	No limit; must retain the minimum face required	We do not have a limit on the number of conversions.
Waiver of Premium convertible?	Yes	No	No	No	Any riders on the term policy terminate at conversion. Similar riders may be issued with the new policy W/O evidence subject to provisions in the new riders and our rules in effect at the time of conversion.
Waiver of Premium convertible if on waiver?	No (at age 60 automatic conversion to whole life if they are still on waiver and they continue to waive premiums)	No	No	No	If premiums are being waived due to disability then a waiver rider is not available on the new policy. Rather, we keep the insured in the term policy and waive premiums up to age 95 if they qualify per the rider.
Partial conversions	Yes	Yes	Yes	Yes, subject to minimum issue limits	We allow partial conversions provided face amount minimums are met for the remaining term and the new policy.
Term Conversion Credits?	No	No	No	No	No
Annual Policy Fee	\$100 - CART \$200 - CART-SD Non-commissionable	\$60 commissionable	\$62.50 (commissionable for amounts under \$250,000)	\$65 non commissionable	\$75 non-commissionable

TERM CONVERSION PRIVILEGES

Carrier Name	Protective Life	Protective Life	Protective Life	Prudential	Prudential
Product	Custom Choice UL	One Year Term	Survivorship Term	Term Essential	Term Elite
Conversion Guidelines	20 years or age 70 can exchange to Advantage Choice UL, Indexed Choice UL, Pro Classic UL or Non Par WL products	Coverage is not renewable, convertible or commissionable	Joint age 75 or individual attained age 85	Earlier of the level term period or age 65, never less than 5 years	Earlier of the level term period or age 65, never less than 5 years
Convertible to Guaranteed Product?	No	N/A	Yes	Yes	Yes
Products available for conversion	N/A	N/A	Survivor UL	All permanent products offered at the time of conversion	All permanent products offered at the time of conversion
Convertible to survivor product?	No	No	Yes	Yes	Yes
Maximum number of conversions	No limit after 3rd policy year, but cannot fall below product minimum	N/A	No maximum within product minimum (\$250k)	Unlimited within the convertible period	Unlimited within the convertible period
Waiver of Premium convertible?	N/A	N/A	N/A	Yes	Yes
Waiver of Premium convertible if on waiver?	N/A	N/A	N/A	Yes	Yes
Partial conversions	No limit after 3rd policy year, but cannot fall below product minimum	N/A	Yes within product minimum (\$250k)	Yes	Yes
Term Conversion Credits?	No	N/A	No maximum within product minimum (\$250k)	No	Available within the first 5 years
Annual Policy Fee	None	Fee varies by issue age and risk class	\$125 commissionable	\$85 annual \$44.20 semi-annual \$22.53 quarterly \$7.65 monthly eft; non commissionable	\$85 annual \$44.20 semi-annual \$22.53 quarterly \$7.65 monthly eft; non commissionable

Last updated 10/20/2016

For informational use only, not binding. Please consult carrier documentation for additional details.

TERM CONVERSION PRIVILEGES

Carrier Name	Prudential	Prudential	Prudential	SBLI	Symetra
Product	ROP Term	WorkLife 65	PruTerm One	Term Life	Term Life
Conversion Guidelines	For issue ages 59 and younger, whichever comes first, the end of the level premium paying period or the 1st policy anniversary on or after the insured's 65th birthday. For issue ages 60-65, on the 5th policy anniversary.	First policy anniversary on or after the insured's 65th birthday	Through 5th policy anniversary	Generally to the end of the level term period or to age 70, whichever is earlier For YRT, conversion privileges vary by policy series	Up to age 75
Convertible to Guaranteed Product?	Yes	Yes	Yes	Convertible guaranteed whole life or current assumption UL	Yes
Products available for conversion	All permanent products offered at the time of conversion	Most individual permanent life insurance policies	All permanent products offered at the time of conversion	Any permanent product offered at the time of conversion	Any permanent product offered at the time of conversion
Convertible to survivor product?	Yes - not contractual but is current company practice and is subject to actuarial review and profitability study	No	Yes - not contractual but is current company practice and is subject to actuarial review and profitability study	N/A	No
Maximum number of conversions	1	Unlimited within the convertible period	Unlimited within the convertible period	None as long as minimum face amount are satisfied	1
Waiver of Premium convertible?	N/A	No	N/A	Yes	Yes, but not available on all products
Waiver of Premium convertible if on waiver?	N/A	No	N/A	No	No
Partial conversions	No	Yes	Yes	Yes, but must meet minimum face amounts for conversion product and also for retained term policy, if any	Yes within product minimum
Term Conversion Credits?	No	No	No	No	Available on 2002 and 2005 products only
Annual Policy Fee	None	\$85 annual \$44.20 semi-annual \$22.53 quarterly \$7.65 monthly eft; non commissionable	\$85 non commissionable	\$60 non commissionable	\$65 non commissionable

TERM CONVERSION PRIVILEGES

Carrier Name	Transamerica	Transamerica	Transamerica	Voya
Product	Trendsetter Super & YRT - New York	Trendsetter Super & YRT	Trendsetter LB	ROP Endowment Term and ROP Endowment
Conversion Guidelines	Up to age 70; 75 for Pref Plus class (older products have different guidelines)	Up to the earlier of the end of the initial level premium period or the insured's 70th birthday (75 for Preferred Plus)	Up to the earlier of the end of the initial level premium period or the insured's 70th birthday (75 for Preferred Plus)	To the end of the level term period or to age 70, whichever is earlier
Convertible to Guaranteed Product?	Yes	Yes	Yes	Yes
Products available for conversion	View Term Conversion Guide to understand all product available	View Term Conversion Guide to understand all product available	View Term Conversion Guide to understand all product available	All permanent products available for sale
Convertible to survivor product?	N/A	N/A	N/A	Yes - View Term-to-Survivorship Conversion Guidelines to understand specific guidelines
Maximum number of conversions	None	None	None	1 (see rules regarding partial conversions)
Waiver of Premium convertible?	Yes	No	No	Yes
Waiver of Premium convertible if on waiver?	Available for some older policies prior to 1997 - call Trans to verify	No	No	No
Partial conversions	Yes	Yes	Yes	Only permitted if the remainder of the original term policy is surrendered
Term Conversion Credits?	No	No	No	No
Annual Policy Fee	\$60 annual policy fee for face amounts of \$25k to \$99,999 \$30 annual policy fee for face amounts of \$100k+ \$70 for YRT Commissionable	\$60 annual policy fee for face amounts of \$25k to \$99,999 \$30 annual policy fee for face amounts of \$100k+ \$70 for YRT Commissionable	Band 1: \$60 Bands 2, 3 & 4: \$30 commissionable	Band 1: \$150,000 - \$249,999 (commissionable) Band 2: \$250,000 - \$499,999 (commissionable) Band 3: \$500,000 - \$999,999 (commissionable) Band 4: \$1,000,000 + (commissionable)