



Easy to get. Easy to understand. Offers essential tools to do the job.  
**HERE'S A TERM LIFE POLICY FOR FAMILIES AND HOMEOWNERS.**

# **EQUITY PROTECTOR**

## **Producer Guide**



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Policies underwritten by  
GOVERNMENT PERSONNEL MUTUAL LIFE INSURANCE COMPANY (GPM Life).

31.83-EPPG (0126)



# EQUITY PROTECTOR

## Term Life Insurance with Living Benefits

Equity Protector is designed as simple-to-issue term life insurance that comes to terms with the tools needed most by homeowners – whether they are individuals, couples or families, and regardless of age or certain health conditions. These include:

- Death benefits sufficient to help pay off a mortgage or pay for other family expenses (children's education, etc.).
- Accelerated living benefits to replace lost income, pay medical costs, pay for assisted living care, etc.
- Optional riders: Waiver of Premium, Accidental Death Benefit.



## KEY FEATURES

- Simple-to-issue, non-medical underwriting.
- Fast & easy application – exclusively via e-app submitted by agent.
- Instant decision on most applications.
- Death benefit amounts from \$50,000 through \$300,000.
- Choice of 10 year, 15 year, 20 year or 30 year terms.
- Guaranteed level premiums throughout the term.
- Issue ages from 18 through 75 – including 30-year term through age 55!
- Accelerated Living Benefit Rider included without additional premium (Classic 1), where approved in state of issue.
- Optional riders can include Waiver of Premium, Accidental Death Benefit.





# FEATURES and BENEFITS

Term life insurance product provides a fixed period where the payments (premiums) are guaranteed to be level. The Equity Protector offers a choice of a 10 year, 15 year, 20 year, or 30 year guaranteed level term period. After this initial period, the premiums will increase annually, as the insured ages, through their 95<sup>th</sup> birthday.

## UNDERWRITING RATE CLASSES

Classic 1 Non-Tobacco	Applicants in this rate class have not used any form of tobacco, nicotine or vape products in the past 12 months. This rate class is designed to accept mildly substandard risks (Standard through Table C).
Classic 2 Non-Tobacco	Applicants in this rate class have not used any form of tobacco, nicotine or vape products in the past 12 months. This rate class is designed to accept substandard risks (Table D – F).
Classic 1 Tobacco	Applicants in this rate class have used any form of tobacco, nicotine or vape products in the past 12 months. This rate class is designed to accept mildly substandard risks (Standard through Table C).
Classic 2 Tobacco	Applicants in this rate class have used any form of tobacco, nicotine or vape products in the past 12 months. This rate class is designed to accept substandard risks (Table D – F).

## CLASSIC 1 (Standard through Table C)

	ISSUE AGE RANGES	FACE AMOUNT RANGES
10 Year Term	18 – 75	\$50,000 – \$300,000
15 Year Term	18 – 70	\$50,000 – \$300,000
20 Year Term	18 – 65	\$50,000 – \$300,000
30 Year Term – Non-Tobacco	18 - 55	\$50,000 – \$300,000
30 Year Term – Tobacco	18 – 50	\$50,000 – \$300,000

## CLASSIC 2 (Tables D – F)

	ISSUE AGE RANGES	FACE AMOUNT RANGES
10 Year Term	18 – 70	\$50,000 – \$200,000
15 Year Term	18 – 65	\$50,000 – \$200,000
20 Year Term	18 – 60	\$50,000 – \$200,000
30 Year Term	18 - 50	\$50,000 – \$100,000

## MODAL FACTORS

Monthly EFT	.0875
Semi-Annually	.5100
Annually	1.0000

## POLICY FEE

Monthly EFT	5.25
Semi-Annually	30.60
Annually	60.00

## CONVERSION Not available in the first two (2) policy years.

Term Period	Issue Age	Conversion Period
10 Year	18–65	Earlier of the 8 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70
	66–73	Earlier of the 5 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 75
15 Year	18–65	Earlier of the 12 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70
	66–70	Earlier of the 5 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 75
20 Year	18–65	Earlier of the 15 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70
30 Year	18–55	Earlier of the 20 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70

Classic 1 risks will convert to the Alliance UL Standard Plus Table B risk class. Classic 2 risks will convert to the Alliance UL Standard Plus Table E risk class.





## **INCLUDED RIDER:** Accelerated Living Benefit (ALBR)

NO Additional Premium

This rider is automatically included in the policy with no additional premium (Classic 1). Up to 100% of the Death Benefit can be accelerated. However, the benefit payment will be less than the accelerated amount. Accelerated Death Benefits are based on the present value of the death benefit the Owner requests, as well as the Insured's life expectancy.

### **TERMINAL ILLNESS (TIALB)**

Terminal Illness means that the Insured has a medical condition, resulting from bodily injury or disease, or both, which is expected to result in the death of the Insured within 24 months of diagnosis.

This rider allows the Policyowner to accelerate up to 100% of the death benefit.

The policy's benefit, values and premiums will be reduced in proportion to the amount of death benefit that was accelerated.

Benefits paid out under this rider may be subject to taxation. Some rider provisions differ by state.

State Variation FLORIDA – Terminal Illness

- A. Death must be expected to occur within 12 months.
- B. A benefit can be accelerated only one time.

### **CHRONIC ILLNESS (CHALB)**

Chronic Illness means that the Insured is unable to perform at least 2 of the 6 activities of daily living without substantial assistance or the Insured has a severe cognitive impairment. The 6 activities of daily living are bathing, continence, dressing, eating, toileting, and transferring.

This rider allows the Policyowner to annually accelerate up to 24% of the initial policy death benefit.

Each year, the Insured's Chronic Illness will have to be re-certified by a physician.

The policy's benefit, values and premiums will be reduced in proportion to the amount of death benefit that was accelerated.

Benefits paid under this rider, if approved, will be a fraction of the death benefit accelerated, and will depend on such factors as nature and severity of the health condition and the change in remaining life expectancy. The smaller the change in remaining life expectancy, the lower the payment. The larger the change in life expectancy, the higher the payment.

Benefits paid out under this rider may be subject to taxation. Some rider provisions differ by state.

State Variation FLORIDA – Chronic Illness

- A. A benefit can be accelerated only one time.



## CRITICAL ILLNESS (CRALB)

Critical Illness means that the Insured has been diagnosed with one of the following health conditions:

- Heart Attack – the death of a portion of the heart muscle resulting from inadequate blood supply to the relevant area. It does not include angina or the chance findings of EKG changes indicative of a previous heart attack.
- Stroke (not including transient ischemic attacks).
- Cancer – there must be one or more malignant tumors present. The following conditions are not included: pre-malignant lesions, benign tumors, polyps, or skin cancer (except for invasive malignant melanoma).
- End Stage Renal Failure – chronic irreversible and total failure of both kidneys which requires renal transplantation or regular renal dialysis.
- Major Organ Transplant – this includes transplant of a heart, lung, liver, kidney, pancreas or bone marrow.
- Amyotrophic Lateral Sclerosis (ALS).
- Blindness – permanent and uncorrectable loss of sight in both eyes resulting from diabetic retinopathy.
- Paralysis – complete and permanent loss of use of 2 or more limbs due to neurological injury producing paralysis resulting from trauma, CVA, polio, ALS, multiple sclerosis, or Guillain-Barre syndrome.

The policy's benefit, values and premiums will be reduced in proportion to the amount of death benefit that was accelerated.

No payment will be made for a Critical Illness arising during the first 30 days the policy is in force unless it is caused by an accidental injury.

Benefits paid under this rider, if approved, will be a fraction of the death benefit accelerated, and will depend on such factors as nature and severity of the health condition and the change in remaining life expectancy. The smaller the change in remaining life expectancy, the lower the payment. The larger the change in life expectancy, the higher the payment.

Benefits paid out under this rider may be subject to taxation. Some rider provisions differ by state.

**FOR PRODUCER USE ONLY. NOT FOR PUBLIC DISTRIBUTION.**

Equity Protector Term Life with Living Benefits is issued by Government Personnel Mutual Life Insurance Company (GPM Life). Policy and rider form and numbers may vary by state of issue, and this product and/or riders may not be available in all states. Insurance eligibility and premiums are subject to underwriting.

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Policy form series #ICC20 74N ETA20, and state variations, is a term life insurance policy issued by Government Personnel Mutual Life Insurance Company. Product features and availability may vary by state. Consult policy for benefits, riders, limitations, and exclusions. Subject to underwriting. In Montana, unisex rates apply. Not available in all states.

Neither GPM Life nor its representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax related decisions.

Terminal Illness Accelerated Death Benefit Rider Series #ICC17 70G ALBR17, #70G ALBR17 and state variations  
Waiver of Premium Benefit Rider Series ICC19 74J WPD19  
Accidental Death Benefit Rider Series ICC19 74I ADB19

# EQUITY PROTECTOR with Living Benefits

## TERM LIFE INSURANCE

Equity Protector is designed as a simple-to-issue term life policy that can combine coverage features desired by individuals and families. These include:

- Death benefit to pay off a mortgage.
- Accelerated living benefits to replace lost income, pay medical costs, pay for assisted living care, etc.
- Optional riders: Waiver of Premium, Accidental Death Benefit, additional coverage for dependent children.

## KEY FEATURES

- Simple-to-issue, non-medical underwriting.
- Fast & easy application – exclusively via e-app submitted by agent.
- Fast response and/or issuance – usually within 5 days.
- Death benefit amounts from \$50,000 through \$300,000.
- Choice of 10 year, 15 year, 20 year or 30 year terms.
- Guaranteed level premiums throughout the term.
- Issue ages from 18 through 75 – including 30 year term issued through age 55!
- Accelerated Living Benefit Rider included without additional premium, where approved in state of issue.
- Optional riders can include Waiver of Premium, Accidental Death Benefit (Classic 1).

## SMOKER CLASSES

Non-Tobacco	Tobacco
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## PREMIUM GROUPS

CLASSIC 1 (Tables 1 – 3)		
	ISSUE AGE RANGES	FACE AMOUNT RANGES
10 Year Term	18 – 75	\$50,000 – \$300,000
15 Year Term	18 – 70	\$50,000 – \$300,000
20 Year Term	18 – 65	\$50,000 – \$300,000
30 Year Term – Non-Tobacco	18 – 55	\$50,000 – \$300,000
30 Year Term – Tobacco	18 – 50	\$50,000 – \$300,000

CLASSIC 2 (Tables 4 – 6)		
	ISSUE AGE RANGES	FACE AMOUNT RANGES
10 Year Term	18 – 70	\$50,000 – \$200,000
15 Year Term	18 – 65	\$50,000 – \$200,000
20 Year Term	18 – 60	\$50,000 – \$200,000
30 Year Term	18 – 50	\$50,000 – \$100,000



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<b>CONVERSION</b> <i>Not available in first 2 Policy years.</i>		
Term Period	Issue Age	Conversion Period
10 Year	18–65	Earlier of the 8 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70
	66–73	Earlier of the 5 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 75
15 Year	18–65	Earlier of the 12 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70
	66–70	Earlier of the 5 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 75
20 Year	18–65	Earlier of the 15 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70
30 Year	18–55	Earlier of the 20 <sup>th</sup> anniversary of the Policy Date or the Policy Date the Insured is attained Age 70

Classic 1 risks will convert to the Alliance UL Standard Plus Table B risk class. Classic 2 risks will convert to the Alliance UL Standard Plus Table E risk class. The UL table B sales illustration will need to be run by Sales Support, ext. 4003.

- A decreasing term life insurance rider may be allowed on the permanent policy, so long as the total face amount and risk class are not increased. If the term policy is 100,000 or greater, the permanent policy must be at least 25% of the total insurance amount of the converted policy. If the term policy is less than 100,000, the permanent policy must be at least 50% of the total insurance amount of the converted policy, but no less than the minimum base amount required in the UL policy.
- The conversion may take place prior to and including the Last Day to Convert shown on each policy schedule page. The Last Day to Convert will vary depending upon the policy term period.
- The policy can be converted to a permanent life insurance policy offered by GPM Life, for which a comparable underwriting class exists

<b>RIDERS</b>	
Accelerated Living Benefit Rider (ALBR) Included, where allowed.	Provided for at no additional premium, where approved in state of issue, on CLASSIC 1 – not on CLASSIC 2. Allows for acceleration of a portion of the death benefit in the event of an eligible triggering event: <i>terminal illness, chronic illness or critical illness.</i>
Waiver of Premium Optional, added at time of issue.	Allows Owner to apply for waiver of policy and rider premiums if the Insured is totally and continually disabled for 6 months; subject to rider provisions. Rider coverage ends following the Insured’s 65th birthday. Premium is calculated on the total face amount of the primary and any additional insured (if applicable).
Accidental Death Benefit Optional, added at time of issue.	On CLASSIC 1 equal to the lesser of the Base Face Amount or \$200,000 – not on CLASSIC 2.



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