



Term Lifextender™ Program

Give your term life insurance clients more options as their policies near the end of their term duration.

According to life insurance industry statistics, there are over 11 million individual term policies in-force, totaling more than \$3 trillion in face value. However, only 1-2% of these policies are converted to permanent coverage. Term Lifextender™ offers insureds age 60 and older the ability to keep their valuable life insurance at an affordable price. The program allows existing term policyholders who are less healthy today than when they bought their term policy, the option to extend their coverage for anywhere from 5 to 10 years with the option to be able to continue their coverage for life. The program allows policyholders to lock in the original underwriting class regardless of the insured's CURRENT HEALTH status.



GROW REVENUE

This could be an opportunity to offer new solutions to your clients and create a new revenue source for your business.

Let Our Team Help You Get Started Today!

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Term Lifextender™ Program

How Does Term Lifextender™ Work?

1. Change in health + conversion right = affordable insurance
2. IPD's proprietary pricing engine develops a cost specific to each individual insured
3. Please see Case Study

Candidates

1. People who own convertible term life policies
2. Term policies MUST be convertible to a UL product
3. Death benefit between \$250,000 and \$3,000,000
4. Insurance carrier rated A- or better by A.M. Best or equivalent
5. Insured's health has declined since their term policy was issued
6. Insured wants or needs continued coverage beyond the expiration of their current term policy

Sample Case

Goal: To extend life insurance coverage beyond expiration of current term insurance.

Current Situation:

- Male 69
- \$1,000,000 Protective 10-year term policy near expiration
- Original policy issued Preferred, current health Table 7

Current Options: Insured's Perspective

Level annual conversion premium: **\$32,101**

New 10-Year Term at current health: **\$33,795**

New Term Lifextender™

10-Year

5-Year

Option 1: **\$16,697**

Option 1: **\$9,218**

Option 2: **\$14,618**

Option 2: **\$6,827**

Agent's Perspective

- Agents have a new option to offer clients affordable life insurance
- New source of revenue - approximate \$22,000 commission to agent

