

Combo Life Insurance

Combo Life Insurance issued by Shenandoah Life Insurance Company

Product Description

A Combo Life plan is designed for worksite marketing to multiple lives. It is a nonparticipating term life insurance policy with a flexible premium annuity rider.

PREMIUMS*	Premiums remain level until age 65 and then and then increase annually thereafter. Premiums are determined by coverage amount, age, gender, riders and smoker status.								
ISSUE AGES/EXPIRY	18-55 (age last birthday); expires at age 70.								
COVERAGE AMOUNT†	\$25,000 to \$250,000								
UNDERWRITING	<p>Simplified Issue (SI)</p> <ul style="list-style-type: none"> Available for cases between 10-99 lives Minimum 10 submitted applications Available for amounts of \$25,000 to \$250,000 <p>Guaranteed Issue (GI)</p> <ul style="list-style-type: none"> Employees only (Spouse is not eligible for GI) Must meet the "actively at work" definition. Minimum case size 100 eligible employees Available if a minimum of 20% participation of the total eligible employee population is achieved. Spouse/child applications do not count toward participation. Simplified issue is available for amounts above GI limit <p>Conditional Guaranteed Issue (CGI)</p> <ul style="list-style-type: none"> Employee and Spouse Qualifying health questions must be answered "NO" to qualify for CGI 								
ANNUITY RIDER	ANNUAL PREMIUM	No Minimum / Maximum - \$4,000 (to age 64), \$15,000 (age 65 to 70)							
	SURRENDER CHARGE	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8+
		7%	6%	5%	4%	3%	2%	1%	0%
DEATH BENEFIT	The benefit available upon the Owner's death is equal to the account value.								
OPTIONAL RIDERS	<ul style="list-style-type: none"> Guaranteed Purchase Option: provides you with the ability to purchase additional life insurance without providing evidence of insurability. Waiver of Premium: provides you with the ability to waive the premiums for life insurance portion. Waiver of Scheduled Premium: provides you with the ability to waive the scheduled premiums for both life and annuity in case of total disability (expires at age 65). Spouse/Domestic Partner Rider: provides additional coverage for your spouse or domestic partner. Child Rider: provides additional life coverage for your children. 								
ELIGIBILITY	<ul style="list-style-type: none"> Actively at work 3 months at the time of application Working at least 30 hours per week U.S. Citizen or Permanent Resident 								
PORTABILITY	The employee certificate will have its own provisions which are separate and distinct from the master group contract. These provisions allow the former employee to continue coverage by paying their own premium.								
CONVERTIBILITY	The Term Life portion is convertible to a Whole Life product offered by the company.								

*Premiums applied to the term life insurance portion for the first year reduces by 50% in the second year, and the reduction is applied to the deferred annuity rider in the second year and thereafter.

†Death benefit remains the same until age 65 and will reduce to one-half of the original amount afterwards.

This is a summary only. The policies contain limitations and exclusions, and terms and conditions for keeping them in force. Please consult an agent or review the policy for full details.

Product issued by Shenandoah Life Insurance Company, a member of Prosperity Life Group. Not available in all states; features may vary by state. All guarantees are subject to the financial strength and claims-paying ability of the issuing company. Form # ICC16 L-1060P (Policy), L-1060C (Certificate), R-2063C (Guaranteed Purchase Option Rider), R-2064C (Spouse Rider), R-2065C (Child Rider), and R-2066C (Waiver of Premium Rider); Annuity Rider Form # R-2062C and state specific versions; Waiver of Scheduled Premium Rider Form # R-2067C and state specific versions.