

SBLI offers a complete range of guaranteed level term insurance options providing both affordable protection and adaptability to meet your clients' varied needs.

Features		Level Term Life Insurance				
Product Design		Guaranteed Level Premium Term (10, 15, 20, 25 and 30 years)				
Min. / Max. Face Amounts		Minimum: \$100,000 Maximum: \$50M ¹				
Issue Ages		10 Year	15 Year	20 Year	25 Year	30 Year
	Non-Nicotine	18-74	18-65	18-60	18-55	18-50
	Nicotine	18-70	18-60	18-55	18-50	18-45
	Renewability	To age 85				
Banding		Band 1: \$100,000 - \$249,999 Band 2: \$250,000 - \$499,999 Band 3: \$500,000 - \$749,999 Band 4: \$750,000 - \$999,999 Band 5: \$1,000,000			Band 6: \$1,000,001+	
Underwriting Process		Accelerated Underwriting: Face amounts \$100,000 - \$1,000,000, ages 18-50, are underwritten with a short telemed interview with a real time decision. ² Some applications may be moved to traditional underwriting and require labs and vitals.			Traditional Underwriting: Ages 51-74 ³ and/or face amounts above \$1,000,000 all ages are applicable. All cases are underwritten with a telemed interview and an exam that includes labs and vitals. Note some applications may require an APS depending on age and amount criteria or for cause.	
Policy Fee		Annual policy fee \$72 (bands 1, 2, 3, 4, 5) Modalized for premiums not paid annually ⁴			Annual policy fee \$60 (bands 6) Modalized for premiums not paid annually ⁴	
Payment Modal Factors		Premiums may be paid annually, semi-annually, quarterly or monthly ⁵ . For premiums paid other than annually the following modal factors apply:				
		Semi-annually	Quarterly	Monthly		
		Annual premium x 0.510	Annual premium x 0.260	Annual premium x 0.08333		
Risk Classes	Non-Nicotine	Preferred Plus, Preferred, Select, Standard				
	Nicotine	Preferred, Standard				
Riders		Accelerated Death Benefit Rider	Children's Level Term Rider	Waiver of Premium	Accidental Death Benefit Rider	
		Automatically included at no additional cost, providing early access to a portion of the death benefit if the insured is diagnosed with a terminal illness	Optional rider providing up to \$25,000 of coverage for all eligible children at a low cost of \$6 per thousand of coverage	Providing continuation of coverage without having to pay premiums in the event of total disability	Optional rider providing the riders face amount, up to \$250,000, if the insured dies within 180 days due to an accident, as indicated by a physician's statement or a death certificate	
Conversion Options		Conversion to either a whole life policy or a universal life policy at any point prior to the earlier of attained age 70 or the end of the level term period. Conversion to universal life is only allowed on face amounts greater than or equal to \$100,000 ⁶				

¹Home Office approval is required for face amounts over \$10M for issue ages 70-74. ²Real time decisions would include an approval, scheduling an exam, or a referral to underwriting. Ages 51-74 will be traditionally underwritten. All risk classes (up to table 2) are considered for Accelerated Underwriting (AU) but not guaranteed. ³Age 70 for nicotine users. ⁴Policy fee is not commissionable. ⁵Premiums paid monthly via electronic funds transfer only. ⁶Universal Life is not available in California. For the education of producers/brokers only. Not for use with the public. The Savings Bank Mutual Life Insurance Company of Massachusetts, Woburn, MA. NAIC #70435. Policy Form Series # B-56. Rider Form Series # 18-R-AXRDB, 18-R-AXDDB, BC-40.1, 14-WOPR. Products and features may not be available in all states. © 2023 All rights reserved. 04/2023