

Instant decision on higher coverage term life insurance

Client profile

Name:

Ryan

Age:

36

Occupation:

Finance consultant

Location:

Denver, CO

Policy type:

30-year OPTerm policy

Coverage amount:

\$4 million

Rate class:

Preferred Non-Tobacco

Flat extra:

\$5 per \$1,000 for 10 years (due to mountain climbing)

Monthly premium:

\$2,001.29

Annual premium:

\$23,544.60



Background

As a successful finance consultant with an active lifestyle, Ryan frequently traveled for work and pursued high-adrenaline hobbies like mountain climbing. His passion took him to some of North America's most challenging routes, with difficulty ratings of Yosemite Decimal System (YDS) 5.9-5.10.

Given the inherent risks of his hobby, he wanted to secure a high-coverage life insurance policy to protect his family in case of an unexpected event.

Challenge

While Ryan was in excellent health, securing a high-value policy with an instant decision was traditionally difficult due to:

- **Coverage limits on accelerated underwriting** that often required additional medical reviews for larger policies.
- **Delays in underwriting decisions**, making it harder to secure financial protection fast.
- **Higher premiums or policy denials** for extreme sports participants.

Ryan wanted a policy that provided high-value coverage while minimizing delays and excessive premium increases.

Solution

With Banner Life Insurance Company, a Legal & General America company, increasing its accelerated underwriting (AUW) limits to \$4 million, Ryan was able to secure a \$4 million term life insurance policy quickly. Thanks to the expanded limits, his policy was approved within hours at a Preferred Non-Tobacco rate – something that would have previously required full underwriting and extensive medical evaluations.

Instant decision on higher coverage term life insurance

Client profile

Name:

Ryan

Age:

36

Occupation:

Finance consultant

Location:

Denver, CO

Policy type:

30-year OPTerm policy

Coverage amount:

\$4 million

Rate class:

Preferred Non-Tobacco

Flat extra:

\$5 per \$1,000 for 10 years (due to mountain climbing)

Monthly premium:

\$2,001.29

Annual premium:

\$23,544.60

While his mountain climbing required a flat extra fee of \$5 per \$1,000 of coverage for 30 years, he avoided a lengthy approval process, allowing him to secure the financial protection his family needed without delay.

Key benefits of the solution:

- **Higher A UW limits:** Enabled instant decision for his \$4 million policy, avoiding traditional underwriting delays.
- **Fast, seamless process:** No additional medical exams or extended reviews required.
- **Competitive pricing:** Despite a high-risk hobby, he secured an affordable Preferred Non-Tobacco rate with only a minor flat extra charge.

Outcome

Ryan successfully obtained his \$4 million term life insurance policy within hours, thanks to Banner Life's increased A UW limits. The streamlined process eliminated the need for extensive medical evaluations, proving that high-coverage life insurance can now be secured instantly for eligible applicants.

With his financial future protected, Ryan gained peace of mind knowing his loved ones were covered – without the delays and complications of traditional underwriting.

Key takeaways

- ✓ **Banner Life's increased A UW limits allow eligible applicants to receive an instant decision on up to \$4 million in coverage.**
- ✓ **High-value policies no longer require extensive medical underwriting for well-qualified individuals.**
- ✓ **Even high-risk applicants can access competitive rates with a seamless approval process.**

Get covered today

If you participate in high-risk activities, you still have the opportunity to secure the term life insurance you need, quickly. Let's explore your options and help protect your loved ones.



Characters are not actual Legal & General America clients. Stories created for illustrative purposes only.

Legal & General America life insurance products are underwritten and issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, Valley Stream, NY. Banner Life products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner Life is not an authorized New York insurer and does not do business in New York. The Legal & General America companies are part of the worldwide Legal & General Group. OPterm policy form # ICC21-DTCV and state variations. Premiums are guaranteed to stay level for the initial term period and increase annually thereafter. Premiums quoted include \$90 (Banner Life) and \$80 (William Penn) annual policy fee. Premiums based on – preferred plus non-tobacco, preferred non-tobacco, standard plus non-tobacco, standard non-tobacco, preferred tobacco or standard tobacco underwriting classes. Rates as of 03.01.2024. Two-year contestability and suicide provisions apply. A one-year suicide provision applies in CO, MO, and ND. Policy descriptions provided here are not a statement of contract. Please refer to the policy forms for full disclosure of all benefits and limitations. CN03272025-1