



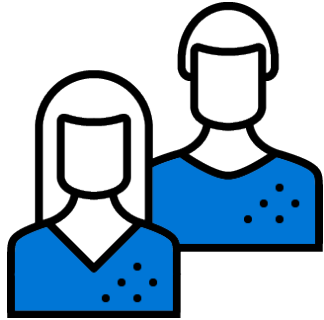
# Term-2-Term exchange program

More value for you and your clients

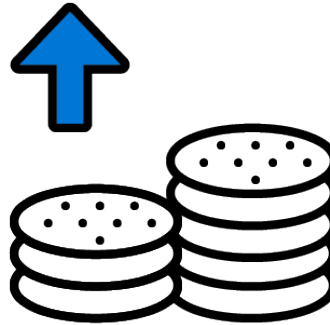
# What is the Term-2-Term exchange program?

- This program allows William Penn customers who purchased an OPTerm 10,15, 20, 25, 30 or 35-year policy within the last four years (48 months) to move to a longer duration plan at their current attained age with no evidence of insurability required.
- The exchange policy would be a new issue with full coverage, not adjusted by the duration of the original policy.
- Full commissions would be paid on the net premium increase.

# Program overview



Exciting exchange program  
for your policyholders



Longer duration policies are  
available: 35- and 40-year term



It's a great value-add and  
conversion alternative

# Who is eligible?

- William Penn OPTerm 10, 15, 20, 25, 30 and 35 policies with effective dates within the past 4 years (48 months)
- The insured must be within the exchanged policy issue ages, based on nearest birthday (see policy specs)
- Policies within our retention

# Who is excluded?



- If the original term policy is currently being waived under Waiver of Premium benefit, the policy is not eligible for exchange
- If the original policy has a flat extra, the policy is not eligible for exchange
- Term policies that are partially or fully reinsured are not eligible for the exchange program. Coverage amounts greater than those listed below are reinsured
- If the insured is no longer a resident of NY state, they will not be eligible for the program

Age	Preferred Plus to Table 4	Table 5 through Table 12
20 - 75	\$2,000,000	\$500,000

**Note:** The limit applies to total face amount per insured, so if an insured has multiple policies, it is possible they are above the limits with the combinations of policies.

# What needs to be provided?



## The following items must be submitted:

- Complete Guaranteed Exchange Form LP198WP
- Original term policy can either be returned at time of submission of the Guaranteed Exchange Form or as a delivery requirement
- If the original policy is lost or destroyed, complete the lost policy certification section of this form
- If premiums are to be paid via electronic funds transfer (EFT), complete form EFT-LP183WP
- Completed Accelerated Death Benefit Disclosure form -ADB-ILL
- Completed replacement forms -PR102, PR103, and LF203
- Completed Best Interest and Suitability Disclosure Form PR-116
- Policy projection for new exchanged product

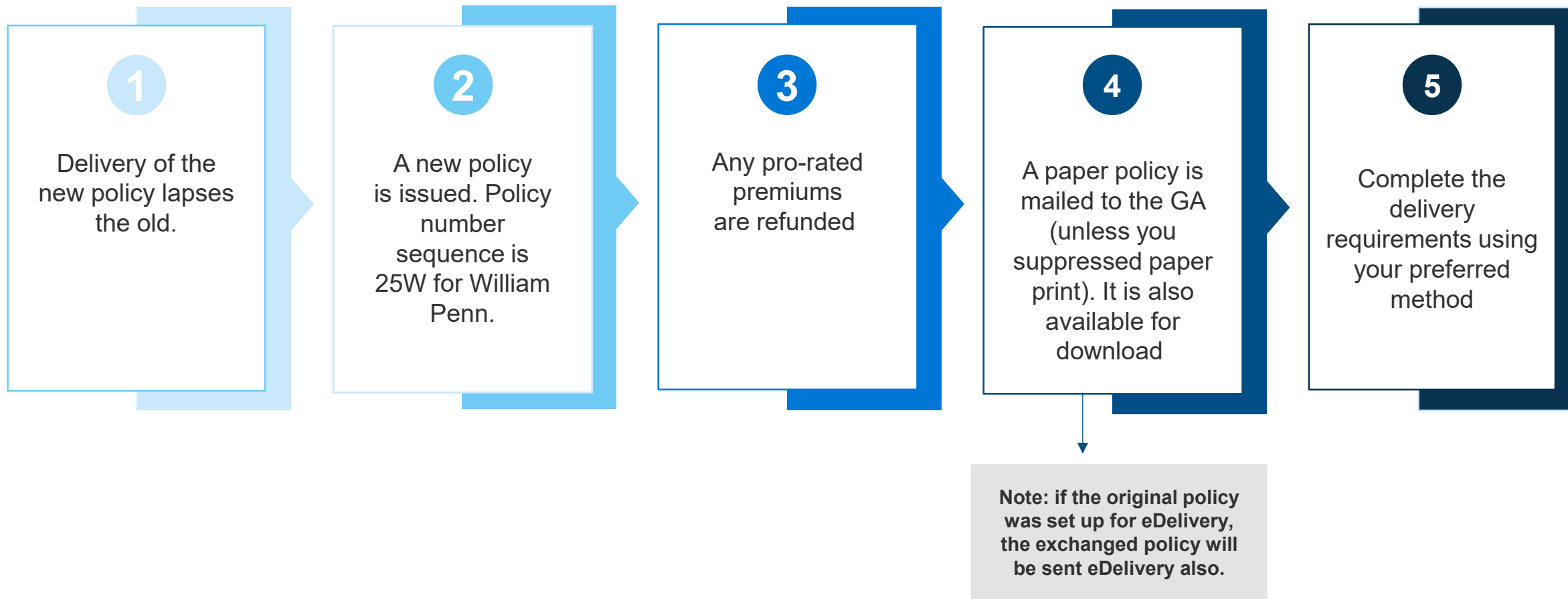
**Note: All forms do not need wet signatures on submission and can be completed via DocuSign. Policy owner must sign and date the exchange forms.**

## Submit forms to:

[pennprogram@lgamerica.com](mailto:pennprogram@lgamerica.com) before the end of the exchange period eligibility (48 months from the effective date of the policy being exchanged)



# What happens on the back-end?





# How to complete the delivery requirements

## Delivery requirements

Email to:

[pennprogram@lgamerica.com](mailto:pennprogram@lgamerica.com)

**or**

Upload the delivery requirements through the document upload feature on the Partner Dashboard

**or**

Mail the delivery requirements directly to the LGA home office

## Checks

Upload checks through Check 21 using the document upload feature on the Partner Dashboard

**or**

Mail the check directly to the LGA home office



# How to download eligible policies

**PARTNER DASHBOARD**

Dashboard / My Business / Term Exchange

**TERM EXCHANGE**

Showing Business for [Redacted]

Select action...

Policy	Agent Code	Agent Name	Insured Name	Issue Age	Gender	DOB	Effective Date	Product Name	Underwriting class	Table Rating
[Redacted]	[Redacted]	[Redacted]	[Redacted]	34	F	[Redacted]	04/27/2020	OPTERM 20	Preferred Plus Nontobacco	0
[Redacted]	[Redacted]	[Redacted]	[Redacted]	32	F	[Redacted]	11/18/2020	OPTERM 20	Standard Plus Nontobacco	0
[Redacted]	[Redacted]	[Redacted]	[Redacted]	39	F	[Redacted]	06/18/2021	OPTERM 20	Standard Nontobacco	0
[Redacted]	[Redacted]	[Redacted]	[Redacted]	41	F	[Redacted]	09/01/2021	OPTERM 15	Preferred Plus Nontobacco	0
[Redacted]	[Redacted]	[Redacted]	[Redacted]	43	M	[Redacted]	02/22/2021	OPTERM 20	Preferred Plus Nontobacco	0

## Step 1:

You can view all eligible policies for the agency or a specific agent by entering their agent number or name in **Select a Broker**

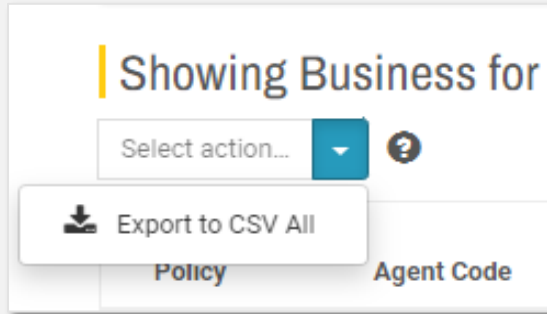
Navigate to the **My Business** tab and click on **Term Exchange**

From here you can sort the list by clicking on any of the headers such as agent, insured, effective date, and more.



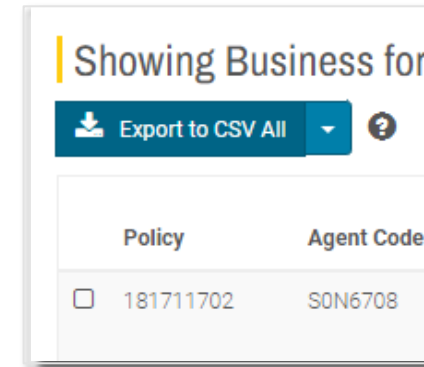


## Step 2:



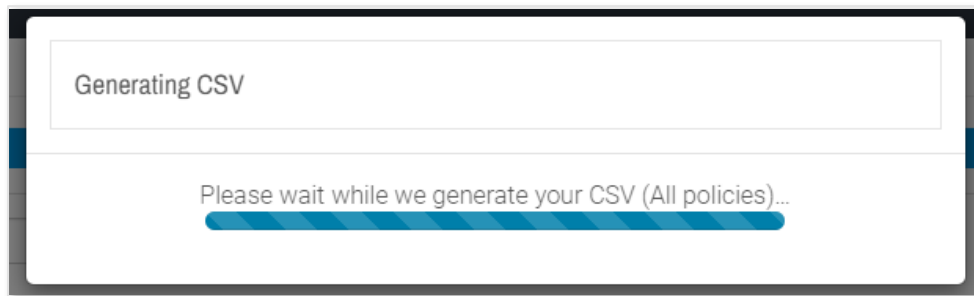
To download the policies into an excel spreadsheet, click on the arrow next to **Select Action** and select **Export to CSV All**

## Step 3:



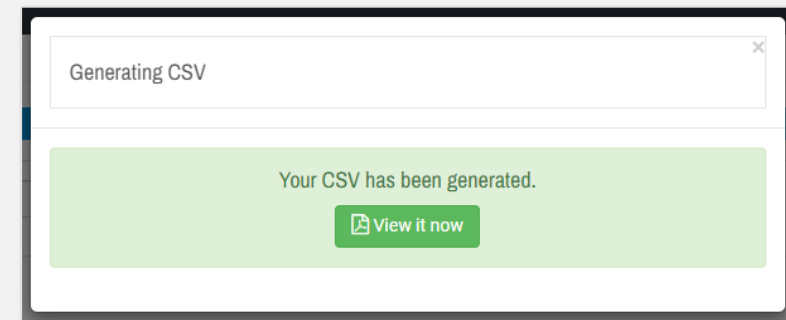
You can download all policies by clicking on **Export to CSV All** or you can select specific policies by clicking on the box

## Step 4:



Once you have made your selection, click on **Export to CSV** again to generate your report

## Step 5:



Once the report has been generated click **View it Now**

# Frequently asked questions



**Q. Can the face amount on the newly exchanged policy be higher or lower than the original term policy?**

A. No, the original term policy must be exchanged for the same coverage amount.

**Q. Does the suicide period and contestability period start over on the new exchanged policy?**

A. No, the suicide period and contestability period are based on the effective date of the original term policy and do not start over on the new issue. This is stated in an amendment in the new policy.

**Q. Is this exchange program for a limited time?**

A. No.

**Q. How do we quote?**

A. Run illustration on new product at current age.

**Q. Why would someone want to do an exchange?**

A. The insured may need coverage for a longer period than they originally anticipated. This exchange is a way to extend coverage without having to provide medical evidence of insurability.

**Q. How many times can an exchange be completed?**

A. Once per policy.

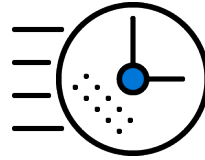




# Recap of benefits and highlights



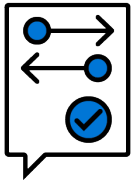
No medical needed  
(includes rated cases)



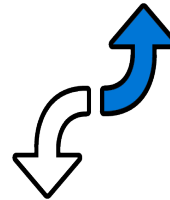
A fast and easy process



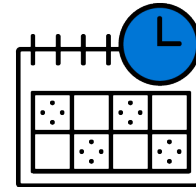
Full commissions are paid  
on Net Premium Increase



New policy review  
opportunities to share with  
your clients

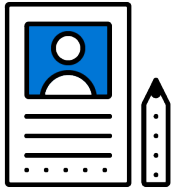


Conversion alternative

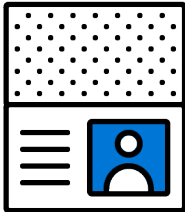


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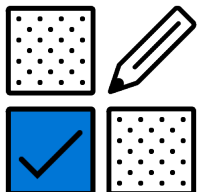
# Available resources



Download our client letter on the landing page



Dive into eligible case reports on Partner Dashboard under the My Business List tab



View all necessary forms on Partner Dashboard under the Forms section



Find all these resources and more on our landing page

[Let's get started >](#)

# Questions?

Contact [pennprogram@lgamerica.com](mailto:pennprogram@lgamerica.com)

