



Advertising Compliance Review

References to Legal & General America and its product and services—on websites, social media sites, in print and electronic communications and in other media formats—are subject to compliance review.

When directed to brokers: Advertising is allowed at all general agency contract levels. Must have prior approval by the agency one level higher in the contract hierarchy and prior approval by the Legal & General America compliance department.

When directed to consumers: Advertising is allowed at any contract level with prior approval by the agency one level higher in the contract hierarchy and prior approval by the Legal & General America compliance department.

Start the Process by Completing the Request Form

- Submit form LAA738. For websites, submit form LAA1034. See separate guidelines LAA1868.
- Fillable request forms are located in the 'Marketing & Resources' then 'Compliance Review' section of the Partner Dashboard.
- Once approved, include the compliance number provided from the compliance review.

Make Sure Your Ad or Website Identifies You and Us

- Identify the insurer and home office location: 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 products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner does not solicit business there.
- Identify yourself and include your business address—street, city and state— and phone number must be included. This must be a name as it appears on the Banner or William Penn contract.
- Marketing names (DBAs) are permitted if the contract person/entity is disclosed.
- Advertisements not directed to consumers must clearly state "For broker use only. Not for public distribution".

Clearly Describe Products

- The words "life insurance" should always be included in your description. Include the type of life insurance (term, universal life, etc.) being advertised if you are referring to it by its marketing name.
- Include policy form numbers and all appropriate disclosure. See preapproved text attached
- If withdrawals are mentioned, use the words "partial surrenders" and explain that they are subject to surrender charges during the number of years specified in the policy.
- If policy loans are mentioned, explain that interest will be charged on policy loans and that loans may reduce the death benefit of a life insurance policy.

For us, advertising is defined as:

Verbal, printed or written material designed to create interest in life insurance or in an insurance company, or to induce the public to purchase, increase, modify, reinstate, borrow on, surrender, replace or retain a policy.

Regardless of media format, if it fits the definition, it is an ad.

Newspaper
Magazine
Television
Radio Internet
Direct Mail
Billboards
Brochures
Flyers
Social Media
Statement Stuffers
Quote Software
Presentations Form
Letters Electronic
Communications

Materials created for purposes like these must be reviewed:

Interest Generation
Broker Recruitment
Rate
Communication

Product information and especially any material made available to the general public.

The compliance review protects you, Legal & General America and its subsidiaries.

Advertising Compliance Review

Provide Accurate Quotes and Values

- Include underwriting assumptions (class, sex, age, tobacco/non-tobacco, bands) and specify that rates are per \$1,000 of coverage when including rate tables. (Note: Rates can NOT be advertised in Florida.)
- Include effective date of rates/premiums.
- Describe payments as premiums, not deposits.
- If quoting premiums, specify whether policy fees are included and the amount of the policy fee. If not guaranteed, state that premiums are subject to change and under what conditions. If you show premiums or values for any non-guaranteed elements, show the corresponding guaranteed premiums or values with equal prominence.
- Make certain that all comparisons are fair, accurate and complete in all respects.
- Include the source of any statistics or performance information.

Legal & General America Prohibits

- Advertising by fax, text, robocall, pre-recorded voice message, or auto dialer, or by using any vendor, software, or other technology offering these services in contravention of the Telephone Consumer Protection Act ('TCPA').
- Advertising or publishing commission rates or schedules.
- Implying that life insurance is an investment, savings plan or retirement plan.
- Using testimonials or endorsements by third parties unless they are genuine and pertinent to the product or service being advertised.
- Distributing materials in states where the product you're advertising is not approved or where you are not appointed with Banner or William Penn.



OPTerm 10, 15, 20, 25, 30, 35, 40

Disclosures and Product Information

STEP 1 – Use disclosure to identify the companies that make up Legal & General America

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 products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner does not solicit business there. The Legal & General America companies are part of the worldwide Legal & General Group.

STEP 2 – Add for Banner, William Penn or both

Banner only

OPTerm policy form # ICC21-DTCV and state variations.

William Penn only

OPTerm policy form # DTCV21-NY.

Both companies

OPTerm policy form # ICC21-DTCV and state variations. In New York, OPTerm policy form # DTCV21-NY.

STEP 3 – If you mention premiums, add for either company

Premiums are guaranteed to stay level for the initial term period and increase annually thereafter (Optional: Term Rider coverage ceases at end of term duration. Optional: Children's Life Insurance Rider premiums are guaranteed to stay level). Premiums quoted include \$90 (Banner) and \$80 (William Penn) annual policy fee. Premiums based on (insert one or more of the following) – preferred plus non-tobacco, preferred non-tobacco, standard plus non-tobacco, standard non-tobacco, preferred tobacco or standard tobacco underwriting class(es). Rates as of xx.xx.xxxx.

STEP 4 – If you mention riders or other benefits, use disclosure that applies

Banner only

Additional Insurance Riders, form #ICC11 AIR and state variations, can provide temporary life insurance coverage for 10, 15 or 20 years after which coverage ceases. Term Riders issue ages vary from base plan.

A Waiver of Premium Benefit Rider is available, policy form #ICC09 WPTR and state variations

Children's Life Insurance Rider, form #ICC16-CLIR and state variations, can provide life insurance coverage on eligible children. The Children's Life Insurance Rider is not available in New York or Maryland and is not available on base plans with Term Riders or in conjunction with A-List Term. Children's Life Insurance Rider premiums are guaranteed to stay level. Coverage expires at the earlier of the insured child's 25th birthday, the base policy insured's 65th birthday or base policy termination.

An Accelerated Death Benefit Rider, policy form # ICC10 ADB and state variations, is included with all policies. If the Accelerated Death Benefit is paid, it may affect the policy's cash value, death benefit, premium and policy loans or liens.



OPTerm 10, 15, 20, 25, 30, 35, 40

Disclosures and Product Information

STEP 4 (cont.) – If you mention riders or other benefits, use disclosure that applies

William Penn only

Additional Insurance Riders, form # AIR (1-11), can provide temporary life insurance coverage for 10, 15 or 20 years after which coverage ceases. Term Riders issue ages vary from base plan.

A Waiver of Premium Benefit Rider is available, policy form # WPTR.

An Accelerated Death Benefit Rider, policy form # ADB (07-10), is included with all policies. If the Accelerated Death Benefit is paid, it may affect the policy's cash value, death benefit, premium and policy loans or liens.

Both

If the rider or benefit is available from both Banner and William Penn you can combine both form numbers in to one sentence like this: An Accelerated Death Benefit Rider, Banner policy form # ICC10 ADB and state variations (William Penn # ADB (07-10)), is included with all policies. If the Accelerated Death Benefit is paid, it may affect the policy's cash value, death benefit, premium and policy loans or liens.

STEP 5 – Add for either company

Two-year contestability and suicide provisions apply. Policy descriptions provided here are not a statement of contract. Please refer to the policy forms for full disclosure of all benefits and limitations.

“For broker use only. Not for public distribution.” (Quoted text not required if advertising is for consumer use)

<Insert Compliance #>