

Life



NORTH  
AMERICAN<sup>SM</sup>

A **Sammons** Financial Company



Life

# ADDvantage Term

Providing Your Clients All the Advantages



# Strength and stability

Life

- **Private ownership**
- **135+ years** in business
- **A+ Ratings:** A.M. Best, S&P Global Ratings, Fitch Ratings
- **Stable leadership**



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# How we compare to other carriers

Life



## 20-year Term, \$500,000 Death Benefit Age 40, Preferred Best non-tobacco

Annual premium including critical and chronic illness coverage

Company	Product	Male	Female	NO EXTRA PREMIUM
North American	ADDvantage Term	\$350	\$300	✓
American National	Signature Term	\$365	\$340	✓
AIG	QoL FlexTerm <sup>4</sup>	\$390	\$334	
LSW	Level Term 20-G	\$420	\$375	✓
Ameritas	FLX Living Benefits Term <sup>4</sup>	\$470	\$385	
Transamerica	Trendsetter LB <sup>4</sup>	\$550	\$450	

Source: The above information was obtained using competitor illustration software and it is believed to be accurate as of 1/18/22, however, North American makes no representation or warranty as to its accuracy and it may be subject to change at any time. If there are questions regarding this information, please contact a representative from the applicable company. This data is for informational purposes only.

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# ADDvantage Term – 10, 15, 20, 30

Life

## Rate bands

Policy issue	Band 1	Band 2	Band 3	Band 4
	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000+**

\*\*Maximum amount subject to availability from reinsurers.

Plan	Issue ages
<b>10 yr</b>	18-75
<b>15 yr</b>	18-70
<b>20 yr</b>	18-65
<b>30 yr</b>	18-55 – Non-Tobacco 18-50 - Tobacco



## Free Term Quote Calculator

North American's term life insurance helps provide protection when your family may need it most. Whether you've recently married, taken on a mortgage, or started a family, term life insurance can help cover expenses or replace income should the unexpected happen.

Date of Birth:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Gender:	<input type="text"/>		
State of Residence:	<input type="text"/>		
Coverage Amount: (minimum of \$100,000) (maximum of \$5,000,000)	\$ <input type="text"/>		
<input type="button" value="Submit"/> <input type="button" value="Reset"/>			

The minimum coverage amount is \$100,000 for ADDvantage Term. For amounts below \$100,000 or above \$5,000,000, please contact your North American sales representative.



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# ADDvantage Term – Conversions

Life

Term Duration	Conversion Period
10-year	Earlier of 7 years or age 70
15-year	Earlier of 12 years or age 70
20-year	Earlier of 15 years or age 70
30-year	Earlier of 20 years or age 70



# ADDvantage Term – Conversions

Life

Convertible to **ANY** permanent product

Full or partial conversion to a **NEW** policy or to increase an **EXISTING** policy

Conversions done **PRIOR** to the 5<sup>th</sup> policy anniversary will get living benefits on the permanent policy (based on original rate class)

- After 5<sup>th</sup> anniversary – UW is required for approval of Critical & Chronic on permanent policy



# ADDvantage Term – Conversions

Life

## Conversion Expiry Letters

- sent out **90 days** prior to deadline to convert

## Premium Increase Letters

- sent out at end of level period – **30 days** prior to new premium due date.
- **EFTs do NOT automatically continue when premiums increase**

# ADDvantage Term – Living Benefits

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## Critical Illness

- T2 or better
- Age 75 or younger
- No Medical Flat Extras

Cancer

Heart Attack

Stroke

Kidney Failure

Major Organ Transplant



# ADDvantage Term – Living Benefits

Life

## Chronic Illness

- T4 or better
- Age 80 or younger
- No Medical Flat Extras

Unable to perform at least 2 of the activities of daily living

Requires supervision due to severe cognitive impairment



# ADDvantage Term – Living Benefits

Life

	Acceleration Maximums
<b>Chronic</b>	Lesser of 24% of face amount or \$480k
<b>Terminal</b>	Lesser of 90% of face amount or \$1M
<b>Critical</b>	Lesser of 90% of face amount or \$1M

	Premium/monthly deductions waived while on claim?
<b>Chronic</b>	No
<b>Terminal</b>	Yes
<b>Critical</b>	No

## Claims based Underwriting at time of Claim

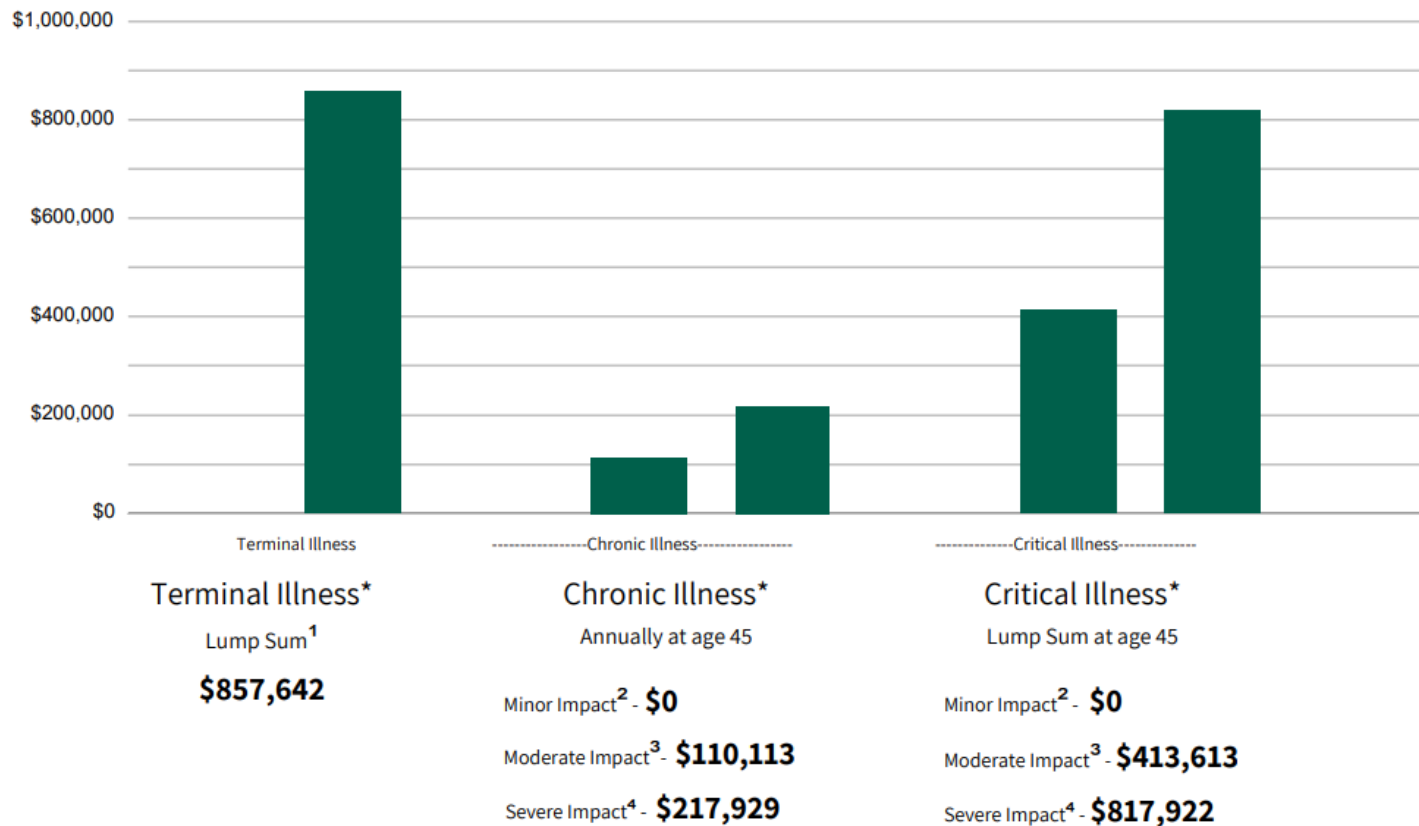


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# ADDvantage Term – Living Benefits

Life

## Accelerated Death Benefits



40 M  
Standard NT  
\$1M  
20 yr term

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# ADDvantage Term – Living Benefits

Life

## Chronic Illness - Maximum Acceleration Amount

Attained Age At Acceleration	Minor Impact on Future Mortality <sup>2</sup>	Moderate Impact on Future Mortality <sup>3</sup>	Severe Impact on Future Mortality <sup>4</sup>
50	\$0	\$105,389	\$217,505
55	\$0	\$99,422	\$200,922
59	\$0	\$92,819	\$186,806

40 M  
Standard NT  
\$1M  
20 yr term

## Critical Illness - Maximum Acceleration Amount

Attained Age At Acceleration	Minor Impact on Future Mortality <sup>2</sup>	Moderate Impact on Future Mortality <sup>3</sup>	Severe Impact on Future Mortality <sup>4</sup>
50	\$0	\$395,896	\$816,333
55	\$0	\$373,523	\$754,147
59	\$0	\$348,760	\$701,213



# Children's Term Rider

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\$5k - \$25k of term coverage for each child covered

Biological, adopted or stepchild

Additional children automatically covered when born (15 days old) upon notification

Expires anniversary following child's 23<sup>rd</sup> birthday or insured's age 65

Can be converted to individual policy at time of expiry or age 18



# Waiver of Term Premium for Disability

Life

Total disability – unable to perform duties of occupation during 24 months after disability begins

Total & irrevocable loss of both eyes, both hands, both feet, or one hand & one foot

Expires at age 65

Does not transfer at time of conversion

# Write Away – Accelerated UW



- 13 days is the average time for approval with accelerated UW

**56%**

- 56% of the apps that qualify for WriteAway are approved WITHOUT an exam or labs

Age & Face amounts  
\$2M – ages 18-50  
\$1M – ages 51-60



Public Data

+



Online Application

=



Opportunity for No  
Labs/Exams

=



**FAST DECISION!**

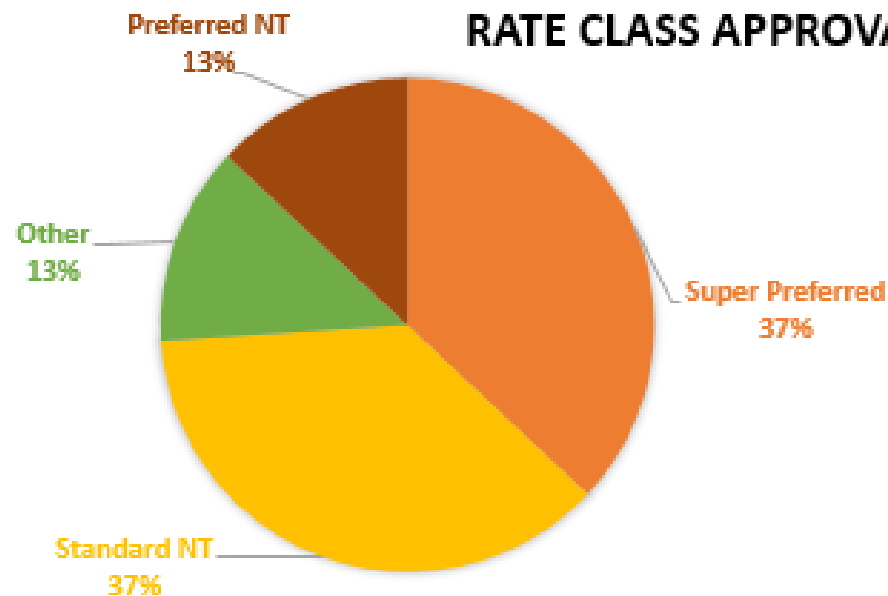
<https://engage.northamericancompany.com/writeaway>



# Underwriting

Life

**RATE CLASS APPROVALS**





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Thank  
You!



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