



Trustmark Universal Life Insurance Reference Sheet



Base Contract - UL.205

What is excluded under a Universal Life policy?

The Universal Life policy contains a suicide exclusion. Complete details can be found in the policy.

The riders do contain additional exclusions.

What happens to the policy if the Insured lives to age 100?

We will pay the cash value to the Policy Owner on the policy maturity date.

Can the Policy Owner add money to the cash value of the UL policy without increasing the death benefit? If so, is there a cap?

Yes. Universal Life is known as a flexible premium policy. This means the Policy Owner can make a larger premium payment without changing the death benefit. However, there are guidelines established by the IRS that limits the amount the Policy Owner is allowed to pay.

Are we able to issue a policy on an applicant who is not living in the United States at the time of the application?

No. The proposed insured must live in the United States on the date of the application.

If the Insured moves outside of the United States are they able to keep the policy?

Yes, the policy is fully portable and the Insured can keep it by going from payroll deduction to paying their premiums directly to Trustmark, if applicable.

Definition Related to Life Insurance

Mature or Maturity

Maturity Date means the policy anniversary on or after which the Insured attains age 100. It is shown on the schedule located in the policy. If the Insured is living and the policy is in force on that date, the cash value will be payable and the policy will terminate.

Application

- Spouse application for over \$50,000 requires a wet signature. See [Trustmark's State Matrix](#) for specific state requirements.

What happens if the applicant answers 'yes' to the disabled question?

If the applicant answers 'yes,' the applicant will be required to answer the Simplified Issue (SI) questions on the application.



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Voluntary Benefits



What is Contestability - and why it's a factor

- All policies contain an incontestability provision.
- The contestability provision only applies if the policy is Modified Guaranteed Issued (MGI), Simplified Issue (SI) or if the applicant answers 'no' to the smoker question when the policy is Guaranteed Issued (GI). Increases and reinstatements are subject to contestable review.
- The contestable period begins on the effective date and, in most states, the contestable period is two years.
- If a claim occurs within the two year contestable period, we verify that the Policy Owner provided truthful and complete information to the questions asked on the application. Trustmark may request additional information in making a claim determination.

- If it is determined the Policy Owner did not answer the questions truthfully, coverage may be rescinded (forfeited) at the time of claim and premiums would be refunded or the face amount/death benefit could be changed to a lower benefit.
 - > If Policy Owner applied above the GI offer and at time of claim it is determined the Insured was not eligible for the MG or SI offer, the face amount/ death benefit is "rolled back" (amended) to the GI offer and any excess premium is returned.

Coverage Options for Children

An employee has two options when purchasing coverage on children - a stand-alone Universal Life policy or coverage under a Children's Term Insurance Rider.

What is the difference between a Child Universal Plan and the Children's Term Insurance Rider?

Child Universal Life Plan (TULC)	Children's Term Insurance Rider
Priced to mature at age 100.	The rider expires on the anniversary date following the child's 23rd birthday. The expiry date may vary by state.
Premium based on death benefit amount.	One premium covers all children on the rider and premium does not increase if there is more than 1 child covered.
Face amount/death benefit is based on the age of the child at the time of the application.	Two death benefit options: \$5,000 or \$10,000
Maximum face amount under the Child Universal Life Plan is \$40,000	When the child reaches the expiry date, they have the option of converting the child term rider to a Universal Life policy. They are guaranteed coverage up to 5x the face amount of the Rider. (\$5,000 = \$25,000, \$10,000 = \$50,000)
Benefits cannot be increased	Adult children can apply for a face amount above the guaranteed conversion value. Any amount over the guaranteed amount will require SI underwriting.

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Child Plan

- Universal Life Insurance Policy
- Eligibility*
 - > Under age 19
 - Your natural child, grandchild, stepchild, legally adopted child or child under legal guardianship;
 - > Age 19 through 22* if the child is:
 - Full-time student
 - Dependent upon Policy Owner for support and maintenance
- Children are not automatically covered. An application must be submitted on each child.
- Grandchildren can be covered under the Child Plan.
- Coverage under the child plan will continue when the minor reaches the age at which they are considered an adult. The Policy Owner is not required to change ownership of the policy.
- If policy is changed to the child, the Policy Owner can continue to be the payor of plan premiums.

Children's Term Insurance Rider

- Rider can be included on Employee or Spouse policy
- Eligibility*
 - > At 12:01 a.m., on the day after the date of discharge from the hospital through age 22
 - Children between the ages of 19 and 22* must be a full-time student and dependent upon Policy Owner for support and maintenance.
 - > Are children born after the effective date of the rider covered? How are they added to the rider?
 - Children born after the effective date are covered at 12:01 a.m., on the day after the date of discharge from the hospital.
- If the Insured passes away and there is an active Children's Term Rider on the policy, the Policy Owner or beneficiary would be notified of the conversion privilege in the rider. If the child rider is not converted, the term insurance provided by the rider may be continued without payment of additional premium. Each child is covered to the expiry date listed in the rider. As they reach the expiry date listed in the rider, their coverage will end and they are not eligible to convert the term coverage to a universal life plan.

**We rely on the enroller to verify the child is a student and/or dependent during the enrollment. On contestable claims, our claims department will verify that the dependent was eligible for coverage. There are state variations to the definition of an eligible dependent.*

Accelerated Death Benefit Rider (ABR)

The ABR accelerates up to 75% of the death benefit if a doctor determines the insured's life expectancy is 24 months or less.

Is there a fee for using the accelerated death benefit?

Yes. A fee of \$200.00 is charged for using this benefit.

How is the fee paid for using the accelerated death benefit?

The fee is deducted from the benefit check.

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Home Health & Long Term Care Benefit Rider (HH/LTC)*

- HH/LTC Rider has a 90 day Elimination Period.
 - > Benefits begin after the Insured has been confined in a Long Term Care or Assisted Living Facility or received Home Health Care or Adult Day Care services for 90 days.
 - > The 90 day Elimination Period does not need to be continuous, however, it must occur within 6 months.
 - > No benefits are payable for confinement or services during this time.
- During the period that benefits under the rider are paid, we also waive the monthly deduction for the policy and any riders included with the policy.

If the Insured received 12 months of benefits and no longer requires assistance with Activities of Daily Living, what happens to the remaining 13 months of HH/LTC benefits?

The remaining benefits are available for a future benefit period.

If the need for assistance or confinement is separated by 6 or more months, a new benefit period begins, subject to a new elimination period. Once the new elimination period is met, benefits will continue until a total of 25 months has been paid for all benefit periods combined.

**The LTC Benefit is an acceleration of the death benefit and is not Long-Term Care Insurance (except in FL, LA and VA, where the LTC benefit is Long-Term Care Insurance.) It begins to pay after 90 days of confinement or services, and to qualify you must meet conditions of eligibility for benefits. The LTC benefits provided by this policy may not cover all of the policyholder's LTC expenses. Pre-existing condition limitation may apply. Your policy will contain complete details. You should consult a financial advisor to determine if the long-term care benefits and the retirement benefits provided by this policy are right for you.*

If the Insured is outside of the United States and required Home Health or Long Term Care, are they able to apply for HH/LTC benefits?

Benefits are only payable if the Insured is in the United States or Canada.

Benefit Restoration Rider (BRR)

When is the death benefit restored under the Benefit Restoration Rider?

The death benefit is restored every time a claim payment is made under the HH/LTC benefit.

Does the BRR restore benefits paid under the ABR?

No, it does not restore benefits paid under the Accelerated Death Benefit.

Under the Universal LifeEvents® plan, if the insured receives HH/LTC benefits prior to age 70, does the Benefit Restoration Rider restore the whole benefit?

The BRR restores the death benefit when HH/LTC benefits are paid.

The death benefit is restored every time a payment is made for HH/LTC. If the Insured has received the maximum benefit and is under the age of 70, the full death benefit is restored.

If the Insured turns 70 while receiving benefits, the death benefit would be reduced to 1/3 of the original face amount. Benefits paid under the HH/LTC Rider would continue to be paid based on the original face amount.

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Extension of Benefits Rider

Extension of Benefits extends the HH/LTC benefits for up to an additional 25 months

This rider expires at the end of any period of 30 days without care/treatment or when 25 months in benefits have been paid.

Benefit Restoration and Extension of Benefits Rider

Restores 100% of the death benefit exhausted under the HH/LTC rider and extends the HH/LTC payments up to 25 months.

Waiver of Premium Rider

Trustmark will begin waiving premium once the Insured meets the definition of totally disabled and has remained disabled for more than six months.

Interim Term Endorsement

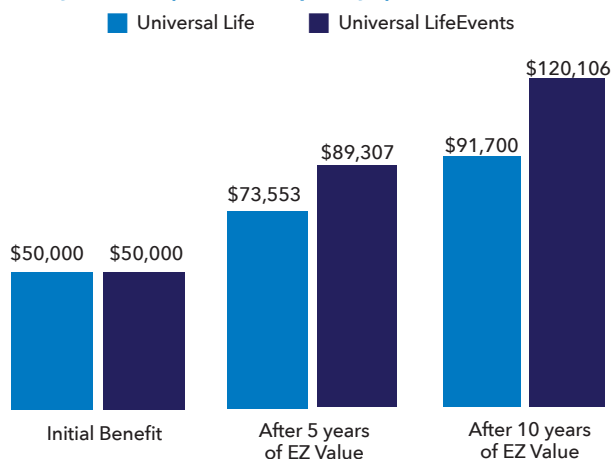
Trustmark's Universal Life coverage is effective on the date of the application when Interim Term coverage is included and as long as the Insured meets the following:

- The proposed insured is eligible for insurance; and
- Premium collection is authorized; and
- Premium is collected by the first scheduled premium collection date or if claim occurs during interim period, the first scheduled premium will be deducted from the benefit check.
- The proposed insured is a risk insurable for insurance.

EZ Value Increase Option (EZV)

- Provides automatic future increase to both living and death benefits without additional underwriting.
- EZV - \$1 per week for 5 years and \$1 per week for 10 years; \$2 per week for 5 years.
- The amount of each yearly benefit increase is determined by the insured's age on the effective date of the increase.
- The client will receive a change file from us about the increase.
- The Policy Owner will be notified in writing, 60-90 days prior to the date of the increase.

35-year old | \$50,000 policy | \$1 increase/wk.



Underwriting

- Smoker Status
 - > If an Insured is a smoker at the time of application and stops smoking, can their premium be reduced?
 - Once an Insured has discontinued smoking for 12 months or more, they can call and notify one of our Customer Service Representatives. Their rates will be adjusted to reflect the change, subject to our review/approval.

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This piece provides general guidelines only; benefits and rules may vary by state or by case. Underwriting conditions may vary, and determine eligibility for the offer of insurance.

**You care.
We listen.**

This provides a brief description of benefits under GUL.205/IUL.205 and applicable riders HH/LTC.205, BRR.205, BXR.205, ABR.205, ADB.205, CT.205 and WP.205. Benefits, definitions, exclusions, form numbers and limitations may vary by state. The policy contains a provision that guarantees against lapse for a period of 10 years (15 years for Universal LifeEvents; 14 years in OR for standard Universal Life without a long-term care benefit) as long as premiums are paid as planned. If the insured makes changes to coverage during this period, or pays only the minimum premium, they may prevent cash value accumulation or reduce their death benefit amount. If there is negative cash value at the end of the no-lapse period, the insured must pay enough premium to establish positive cash value. The insured may also need to maintain their policy with a higher premium than the one they paid to satisfy the no-lapse guarantee or coverage may expire prior to age 100 even if the premium shown is paid as scheduled. A policy illustration will be delivered with the policy. Please consult the policy for complete information. For costs and further details of the coverage, including exclusions, any reductions or limitations and terms under which the policy may be continued in force, see the agent or write to the company. In California, to view a copy of A Consumer's Guide to Long-term Care from the California Department of Aging, please go to: http://www.aging.ca.gov/aboutcda/publications/Taking_Care_of_Tomorrow_English/. Underwriting conditions may vary, and determine eligibility for the offer of insurance. Trustmark® is a registered trademark of Trustmark Insurance Company. LifeEvents® is a registered trademark of Trustmark Insurance Company.

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