

## Final Expense Insurance

The death of a loved one is stressful, but all too frequently, this hardship is compounded by a financial loss that could have been minimized or eliminated altogether with adequate life insurance. Your client may think a Final Expense policy is needed only to pay for a funeral, but these funds can also cover many other financial burdens, such as estate settlement costs, medical expenses, income replacement, outstanding debts, and even a college fund.



	<b>Great Assurance®</b> (First-day coverage)	<b>Graded Benefit</b> (Graded death benefit)	<b>Guaranteed Assurance</b> (Guaranteed issue)
<b>Issue age</b>	50-85 years old	50-85 years old	40-80 years old
<b>Issue classes</b>	Male/Female Non-tobacco/Tobacco	Male/Female Non-tobacco/Tobacco	Male/Female
<b>Face amounts</b>	Minimum face amount: \$2,500 Maximum face amount: \$40,000 for issue ages 50-80 \$25,000 for issue ages 81-85	Minimum face amount: \$2,500 Maximum face amount: \$40,000 for issue ages 50-80 \$25,000 for issue ages 81-85	Minimum face amount: \$1,000 Maximum face amount: \$25,000 <sup>1</sup>
<b>Benefits</b>	<p><b>Accelerated Death benefit rider:</b> Included at no additional cost. The benefit is paid as a lump-sum payment based on the present value of the death benefit.<sup>2</sup></p> <ul style="list-style-type: none"> <li>Terminal illness: Life expectancy is 12 months or less</li> <li>Chronic illness: Cannot perform two activities of daily living (ADLs) for at least 90 days or requires substantial supervision.</li> </ul> <p><b>Accidental Death rider:</b> Optional rider that pays out the full face amount, in addition to the policy's benefit.<sup>2</sup></p>	<p><b>Graded Death Benefit</b></p> <p>30% of face amount payable in Year 1</p> <p>70% payable in Year 2</p> <p>100% payable in Year 3</p>	<p><b>Limited Death Benefit</b></p> <p>110% of the premiums will be paid in Years 1 and 2.<sup>3</sup> After 2 years, the full death benefit is paid.</p>
	<p><b>Child/Grandchild Protection rider:</b> Optional coverage that the applicant can purchase at the time of application or during a qualifying event for only \$1 per month on policies with a face amount of \$5,000 or more. It pays a one-time benefit of \$2,500 on the death of a dependent child or grandchild.</p>		
<b>Policy mature age</b>	120	120	120
<b>Simplified application</b>	Simple health questions and no health exam	Simple health questions and no health exam	No health questions and no health exam
<b>Personal health interview</b>	Interviews are based on information obtained during the underwriting process and will be conducted on a case-by-case basis.		
<b>Policy loans</b>	Available when policy has cash surrender value at 8% in arrears		
<b>Nonforfeiture options</b>	Reduced, paid-up policy; extended term; or automatic premium loan <sup>4</sup>		
<b>Reinstatement</b>	5 year reinstatement period + 6% interest		
<b>Grace period</b>	31 days all states	31 days all states	31 days for all other states 60 days in FL, ND, SD

1. For Guaranteed Assurance: Reissues for face amount increases or decreases are allowed as of issue date. Face amount increases or decreases post issue require an application for a new policy. If multiple policies exist on the same person, the combined face amount is limited to \$25,000.

2. Does not include a refund of premium for the Child/Grandchild Protection rider.

3. Default is extended term insurance.

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