

# New Year, New Top Term Rates!

We've made a resolution to make term coverage even more affordable and easier to obtain.



**Significant reductions, especially for Preferred Plus, means more #1 pricing than any other carrier.**

## ✓ Always competitive rates

Banner Life OPTerm pricing comes in at **#1 - 73% of the time and ranks top 3 - 91% of the time** against term competitors in the national market.<sup>1</sup>

William Penn OPTerm pricing comes in at **#1 - 84% of the time and ranks top 3 - 96% of the time** against term competitors in the New York market.<sup>2</sup>

## ✓ What's changed

Changes to level period premium rates across all term durations (10 – 40 years), with targeted improvements to Preferred Plus rate class.

## Large jumps in rankings!

Preferred Plus underwriting class:

	Age	Coverage	Duration	Ranking
Male	45	\$1 Million	20 Year	<b>7 to 1</b>
	55	\$250,000	10 Year	<b>10 to 1</b>
Female	45	\$1 Million	30 Year	<b>10 to 1</b>
	55	\$1 Million	15 Year	<b>11 to 1</b>

## Percent of wins and ties

against named competitors:

Company	Banner Life		William Penn	
	Annual	Monthly	Annual	Monthly
AIG (U.S. Life in NY)	91%	91%	80%	81%
Equitable	96%	96%	94%	95%
John Hancock	95%	96%	93%	93%
Lincoln*	85%	88%	92%	93%
Mutual of Omaha	97%	97%	NA	NA
North American	87%	89%	NA	NA
Pacific Life	90%	90%	NA	NA
Principal	84%	85%	76%	77%
Protective	70%	70%	87%	88%
Prudential	96%	96%	94%	95%
SBLI	94%	88%	NA	NA
Transamerica	81%	83%	NA	NA

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1. Rankings based on Banner Life OPTerm annual pricing for all ages and classes at durations of 10, 15, 20, 25 and 30 years.
2. Rankings based on William Penn OPTerm annual pricing for all ages and classes at durations of 10, 15, 20, 25 and 30 years.

\*Lincoln comparison based on the lowest price between Life Elements® and Term Accel® for each cell.

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. Banner OPTerm policy form # ICC18-OPTC and state variations. In New York, William Penn OPTerm policy form # OPTC18-WP. OPTerm 35 and 40 are not available in New York. 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. Premiums quoted include \$60 annual policy fee.

Rates as of 1.6.2020. Competitive rank based on annual and monthly premiums for all classes, bands, genders and ages based on CompuLife comparisons as of 12.23.2020. Comparisons are based on any pricing cell where competitors have rates. Valid until 3.23.2021. The products listed in the term comparisons are believed to be comparable to OPTerm plans with level guaranteed premiums paid for 10, 15, 20, 25 and 30 year durations. Term ranks based on Preferred Plus Non-Tobacco, Preferred Non-Tobacco, Standard Plus Non-Tobacco, Standard Non-Tobacco, Preferred Tobacco, and Standard Tobacco underwriting classes. The form numbers for these competitor products may vary by state.

**Banner Life:**

Competitor's products include: American General Life Insurance Company / Select-a-Term 10, 15, 20, 25, 30 (Form # ICC16-16901), AXA Equitable Life Insurance Company / Term Series 10, 15, 20 (Form # ICC09-150-LT and state variations), John Hancock Life Insurance Company USA / Term Life 10, 15, 20 (Form # 2017TERM), Lincoln National Life Insurance Company / LifeElements Level Term 10, 15, 20, 30 (Form # TRM 6063) / TermAccel 15, 20, 30 (Form # TRM5065), North American Company for Life and Health / ADDvantage 10, 15, 20, 30 (Form # LS174), Pacific Life Insurance Company / Pacific Promise Term 10, 15, 20, 25, and 30 (Form # P16LYT or ICC16P16LYT and S16LYT 10, S16LYT 15, S16LYT 20, S16LYT 25, or S16LYT 30), Principal National Life Insurance Company Co., Term 10, 15, 20, 30 (Form # ICC17 SN104), Protective Classic Choice Term 10, 15, 20, 25, and 30 (Form # ICC16-TL21 / TL-21), Pruco Life Insurance Company / Term Essential 15, 20, 30 (Form # ICC16 PLTIC-2016), Savings Bank Life Insurance Company of MA / T-10, T-15, T-20, T-25, T-30 (Form # B-36, B-46 and B-56), Transamerica Life Insurance Company / Trendsetter Super Series 10, 15, 20, 25, 30 (Form # ICC16 TL24), and Mutual of Omaha / United of Omaha Life Insurance Company / Term Life Answers 10, 15, 20, 30 (Form # 6250L-0696, 6296L-0696, 6319L-0696, 7064L-0203).

**William Penn:**

Competitor's products include: AXA Equitable Life Insurance Company / Term 10, 15, 20 (Form # ICC09-150-LT or 150-LT), Protective Life & Annuity Insurance Company / Protective Classic Choice Term 10, 15, 20, 25, 30 (Form # UL-15-NY 5-10), John Hancock Life Insurance Company NY / 15, 20 Level Premium Term (Form # 2017TERM-1), Lincoln Life and Annuity Company of NY / LifeElements Level Term 10, 15, 20, 30 (Form # TRM 5065N.2 / 13), Principal Life Insurance Co. / Term 10, 15, 20, 30 (Form # SF104), Pruco Life Insurance Co. of New Jersey / Term Essential 10, 15, 20, 30 (Form # PLTIC-2016), AIG / The United States Life Insurance Company in the City of New York / AG Select-a-Term 10, 15, 20, 25, 30 (Form # 16901N).