



October 25, 2021

21-071



No tricks - just treats!

## New Select-a-Term rates!

### We're celebrating Halloween this year with new Select-a-Term rates.

As of October 25, 2021, there will be premium rate changes which will consist of a mix of increases, decreases and some cells being left unchanged in all states except New York, where rates will remain the same.

Newly lowered monthly modal factor is among the top term products in the market today.

- Current Monthly Modal Factor: 0.0855
- New Monthly Modal Factor: 0.0850\*

#### Here's how strong we are in our target cells (\$250,000 and up):

- Select-a-Term ranks in the Top 3 in nearly 75% of the cells with monthly and annual rates.
- 45% of the cells have the lowest-priced monthly rates of any product.

#### Select-a-Term is even stronger for larger face amounts (\$500,000 and up):

- About 85% of the cells are in the Top 3 with monthly taking the number one spot 55% of the time.
- It continues to be extremely competitive for smoking cases, especially at age 40 and older, and for face amounts of \$500,000 and up.\*\*

\* New Monthly Modal Factor applies only to AGL

\*\* Comparison based on 15, 20, 25, 30-year term durations, male and female quinquennial ages 20-75, \$250K, \$500K and \$1M face amounts in non-tobacco underwriting classes, against 15 leading competitors. 960 cells sampled on September 23, 2021; 640 cells samples for the larger face amounts (\$500K and up).

### Looking for some Spooktacular Marketing Materials?

Visit [aig.com/termlife](http://aig.com/termlife) for more information on the nationwide competitive pricing and superior flexibility of Select-a-Term

#### Rapid Rater

Instant quotes for all classes and durations are available on Rapid Rater. Visit [aig.com/RapidRater](http://aig.com/RapidRater) for more information. The new rates will not be available until October 22, 2021 after 4PM CST.

#### NEW! Select-a-Term Sales Concept

Help clients see the importance of making life insurance a priority.

[Must have vs. Nice to have](#)

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## Transition Rules

- Applications received in the Home Office before October 25, 2021 will automatically receive the old product rates unless the new product is specifically requested.
  - ***Any requests to get the new product must be made prior to policy issue or conditionally issue.***
- Applications received in the Home Office starting October 25, 2021 through November 21, 2021 will ***manually*** be given the product with the lowest rates ***prior to policy issue.***
- Applications received in the Home Office November 22, 2021 and later will be automatically given the new product rates.
- Reissue requests to new plan will NOT be honored.
- New applications submitted to replace existing inforce coverage with the new rates will not be honored within 90 days of the existing coverage going inforce.

## Applications Received via AG Quick Ticket

- Applications received in the Home Office before October 25, 2021 will automatically receive the old product rates unless the new product is specifically requested.
  - ***Any requests to get the new product must be made prior to policy issue or conditionally issue.***
- Applications received in the Home Office starting October 25, 2021 through November 21, 2021 will ***manually*** be given the product with the lowest rates ***prior to policy issue.***
- Applications received in the Home Office November 22, 2021 and later will be automatically given the new product rates.
- Reissue requests to new plan will NOT be honored.
- New applications submitted to replace existing inforce coverage with the new rates will not be honored within 90 days of the existing coverage going inforce.

## Illustrations

Select-a-Term is available on WinFlex Web. The new rates will not be available until October, 22 2021 after 4PM CST.