

Field Bulletin



SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
BINGHAMTON • NEW YORK
607-723-3551 • www.smlny.com

January 6, 2025

Level Term Series Revisions Effective February 20, 2025 30-Year Level Term Sales Suspended

On Thursday, February 20, 2025, Security Mutual Life will implement two changes to the LT Security Plus 3SM term life insurance policy series. First, rates for the 10-, 15- and 20-year level term options will be increased. Second, new sales of the 30-year level term option will be suspended effective with the close of business on Wednesday, February 19, 2025.

In-force policies remain unaffected by this change. There will be no change to premium rates for the 10-, 15-, 20- and 30-year level term riders available on the Security Designer WL4U3SM participating whole life insurance series. The 30-year level term rider continues to be available and unchanged.

In general, premiums for 10-year level term policies increase by approximately 10 percent for all ages and risk classes; premiums for 15-year level term policies increase by an average of one percent with many ages and risk class cells remaining unchanged; and premiums for 20-year level term policies will increase by approximately 20 percent for all ages and risk classes.

The new term life insurance series rates will be marketed under the product name, **LT Security Plus 4SM**. The **LT Security Plus 4SM** rates will be available for quoting in WinFlex beginning Thursday, February 20, 2025.

No other changes to the term life insurance series will be made at this time.

Applications already in underwriting and those received in the Home Office by Wednesday, February 19, 2025, will be eligible for the current LT Security Plus 3SM premium rates. All applied-for LT Security Plus 3SM policies must be approved, issued, and paid for no later than Friday, August 30, 2025.

Applications received in the Home Office on or after Thursday, February 20, 2025, will be eligible for the new **LT Security Plus 4SM** premium rates.

Should you have any questions related to this bulletin, please contact the undersigned or your Security Mutual Life Regional Vice President.

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Chief Marketing and Distribution Officer -
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Daniel P. Foley, CLU®
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Policy Form Nos. 2106-A-NY; ICC23-2106-A; Series 2106-A. 2112-NY-17CSO; ICC14-2112; Series 2112.
Rider Form Nos. IO-9360-NF-LTR in NY; ICC14-IO9360; Series IO-9360, IO-9360-NF.

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