

# Administrative Guidelines

November 21, 2017 OPTerm Rate Change

## Here's What You Need to Know

### New Business Submission And Pending New Business

#### Traditional Paper Applications

- New applications received in the home office by December 21, 2017 and applications currently pending will be issued with the most favorable premium for the insured.
- Applications received December 22, 2017 and later will be issued with the new rates.

#### AppAssist Drop Ticket Applications

- Formal applications received by December 21, 2017 will be issued with the most favorable premium for the insured.
- In order for the policy to be eligible for prior rates, the drop ticket should be submitted with enough time for the interview to be completed and the application submitted by December 21, 2017.
- New rates will apply to all completed interviews and subsequent formal applications received December 22, 2017 and later.

#### Reissue Requests

- Recently issued policies can be considered for reissue, with the new rates, provided the free look period has not expired and the request is received in the home office by December 21, 2017. Make sure you indicate that you want the policy reissued with the new rates.
- Reissue requests can be made from the Partner Dashboard or by sending an email to: [Banner\\_Reissue@LGAmerica.com](mailto:Banner_Reissue@LGAmerica.com) or [Penn\\_Reissue@LGAmerica.com](mailto:Penn_Reissue@LGAmerica.com).
- All reissue requests must be made in writing. Telephone requests will not be accepted.

#### Monthly Modal Factor Change:

- The lower monthly modal factor will apply to plans issued with the new rates and all applications received December 22, 2017 and later.

#### Illustrations

- November 21, 2017: Illustration Manager v2.8 will be available for download from the [Partner Dashboard](#).
- Due to the modal factor change, the "use previous rates" function has been disabled for Illustration Manager v2.8. To access the previous rates please retain Illustration Manager v2.7.
- To install v2.8 select the "Complete single-user version"

#### HIGHLIGHTS

##### What's Changed?

New OPTerm rates include decreases and some increases. Decreases restored our #1 price ranking overall against core competitors. The monthly modal factor has been reduced from 0.0875 to 0.086. Both annual and monthly rates are highly competitive!

#### OVERVIEW

**Effective date:** 11.21.17

##### Underwriting Companies:

Banner and William Penn

**Plans:** OPTerm Series 10, 15, 20, 25 and 30

**Classes:** All non-tobacco and tobacco underwriting classes

**Bands:** All bands

**Issue ages:** No change

**Policy fee:** No change

**Compensation:** No change

- Illustration Manager quoting engines, including desktop software, MobileSuite and the online version have been updated.
- Third party vendors such as AgentQuote, Compulife, iPipeline, and VitalQuote (Ebix) have been provided with the new rates.

### [No change to issue ages](#)

### [No change to policy fee](#)

### [No change to compensation](#)

### [Please download and replace marketing materials](#)

November 21, 2017: Marketing materials, which include content that quotes premiums or refers to a rate effective date, will be updated. Please take advantage of the option to post materials that link to our servers; doing so assures that you'll have access to the most current version available.

Marketing materials that can be used to communicate the rate change have been posted to our term [microsite](#) and to the Partner Dashboard. You'll find OPTerm under Marketing Materials or Products > OPTerm. If in doubt about whether the piece you're reviewing has already been updated, please look at the numbers at the end of the disclosure paragraph. Updated materials will include 11.21.17 in the form or compliance number revision date. Materials created by Legal & General America can be used without further compliance approval.

### [Advertising Guidelines](#)

Agencies with Banner BGA or BMGA-1 contracts and agencies with William Penn GA contracts are allowed to advertise Banner/William Penn products to agents/brokers. Sub-agencies are also allowed to advertise to agents/brokers; general agency affiliation must be disclosed. You are required to identify your agency's name as it appears on your contract. DBAs are allowed as long as the contract name is also included. Agency address is required; phone numbers or website addresses are optional. Marketing materials are intended for broker distribution only, not for consumers, unless specified. Marketing materials (in any media form) independently developed by your agency must be approved by our legal department for regulatory compliance prior to their use. There are two versions of the approval request form, advertising or social media and website. Find links to request forms and compliance guidelines below:

[Request for Approval of Advertising Materials \(Fillable\)](#)

[Request for Website Approval \(Fillable\)](#)

[Guidelines for Advertising Compliance Review](#)

[Guidelines for Website Compliance Review](#)

[Guidelines for Social Media Compliance Review](#)

### [State Availability](#)

Here's where to find out if a product is available for sale in your state.

See the [Product Availability by State List](#)