

## Program Guide

# Symetra Permanent Exchange Underwriting Program

## Symetra Classic

Universal Life Insurance

## Symetra Permanent Exchange Underwriting Program

At Symetra, our underwriting expertise is one of our competitive advantages. With a team of experienced BGA underwriters, and a successful GoodLife Rewards program, we are now pleased to introduce our latest underwriting innovation—Symetra's **Permanent Exchange Underwriting Program**, effective September 16, 2013.

### What is the Permanent Exchange Underwriting Program?

Policyowners who have purchased a fully underwritten single life permanent insurance policy from a select group of carriers within the last five years may be eligible to exchange that policy, with limited underwriting, for a permanent Symetra Classic Universal Life Insurance policy.

### Why exchange a permanent policy for a new permanent policy?

While each client's needs will be unique—and an exchange may not be in the best interest of many clients—there may be some advantages to considering an exchange of existing permanent policy to a Symetra Classic Universal Life Insurance policy.

#### Potential Advantages for Exchanging to a Classic Universal Life Insurance policy:

- Competitively priced product which may reduce your client's premium.
- Ability to build cash value within the Classic Universal Life Insurance policy.
- Access to optional riders that may not be available through all carriers.

You should discuss in detail with your client the advantages and disadvantages of potentially exchanging an existing permanent life insurance policy to a Symetra Classic Universal Life Insurance policy.

### Program guidelines

#### The following guidelines will apply to the external exchange of permanent policies:

- Available products: Symetra Classic Universal Life Insurance (may also include Lapse Protection Benefit Rider).
- Minimum face amount is \$100,000.
- Maximum face amount is \$1,000,000.

### Underwriting guidelines

- Minimum age for new policy is 18.
- Maximum issue age for new policy is 65.
- New policy is limited to the Level Death Benefit option.
- Underwriting of the original permanent policy must have occurred within the last five years based on the issue date and the risk must be classified as standard or better.
- New policy will be issued at either a preferred or standard rate class.<sup>1</sup>
- Nicotine status for the new policy will be the same nicotine status as the original policy.
- Approval for the exchange is subject to underwriting acceptance of the Part II application, MIB, MVR, and Script Check.

## Eligibility requirements

- The policy must be in force with the original insurance carrier prior to the effective date of this program.
- Symetra will accept and exchange only single life permanent insurance policies.
- Policies with flat extra premiums or ratings are not eligible.
- Policies with premiums being waived due to disability are not eligible.
- Policy ownership must remain the same as the original policy.
- The policyowner and the insured must be citizens and residents of the United States.
- Face amount of the new policy must be less than or equal to the face amount on the original.
- Policies must have been fully underwritten by a select group of insurance carriers.
- Certain riders on the original policy may not be available on the new policy.
- The original policy must be fully assigned to Symetra and surrendered. If the policyowner decides to return the policy during the free look period, he or she may not be able to reinstate the original insurance policy from the prior company.
- Policies that are currently assigned are not eligible.
- Policies that were underwritten using a table shave program are not eligible.

### Eligible carriers

American General Life Insurance Company	Northwestern Mutual Life Insurance Company
AXA Equitable Life Insurance	Ohio National Life Insurance Company
Banner Life Insurance Company (Legal and General America)	Penn Mutual Life Insurance Company
Genworth Life Insurance Company	Protective Life Insurance Company
John Hancock Life Insurance Company	Provident Mutual Life Insurance Company
Liberty Life Insurance Company	Pruco Life Insurance Company
Lincoln Benefit Life Company	Reliastar Life Insurance Company (ING Life Companies)
Massachusetts Mutual Life Insurance Company	State Farm Life Insurance Company
Midland National Life Insurance Company	Transamerica Life Insurance Company
Minnesota Life Insurance Company	Union Central Life Insurance Company
New York Life Insurance Company	West Coast Life Insurance Company
North American Company for Life and Health Insurance	Western Reserve Life Assurance Company

This list reflects carriers as of Sept. 3, 2013 but is subject to change. Please contact us if your carrier is not listed above. The companies listed above are not affiliated with Symetra Life Insurance Company. Symetra reserves the right to discontinue this program at any time without notice.

## Submission Checklist:

- Completed Symetra Part I and Part II applications
- The original permanent policy contract or a duplicate copy issued by the prior company (must include the policy data page)
- Payment of first modal premium
- Copy of the application and medical exam used to underwrite the original permanent policy (if not already attached to the original permanent policy)
- Completed original Absolute Assignment Form
- State replacement forms, if applicable
- Signed Symetra Classic Universal Life illustration
- Signed Life Insurance Replacement Declaration
- Cover letter detailing the reason for the exchange
- Submit via overnight or regular mail (fax or email with PDF attachment may be accepted on an exception only basis)

## Contact Us

### Symetra Life Sales Desk

1-800-737-3611

Weekdays 8 a.m. to 6 p.m. (ET)

lifesales@symetra.com



Symetra Life Insurance Company  
777 108th Avenue NE, Suite 1200  
Bellevue, WA 98004-5135  
[www.symetra.com](http://www.symetra.com)

Symetra® is a registered service mark of  
Symetra Life Insurance Company.

Symetra Classic Universal Life Insurance is a flexible premium universal life insurance policy issued by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004. Policy form number is ICC11\_LC5 in most states and is not available in all U.S. states or any U.S. territory.

Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

The Symetra Permanent Exchange Underwriting Program may not be available in all states, and terms and conditions may vary by states in which it is available.

This program is not available in New York.

It is the producer's responsibility to ensure that any recommendation to replace a policy is in the best interest of their client, based on the costs and benefits of the proposed transaction. Please consider that this program does not provide certain advantages that might apply to a term conversion with the original issuing company. Items of consideration include premium credits as well as contestability and suicide exclusion periods based on the original policy's date of issue.

<sup>1</sup> All "preferred" rate classes will be issued as Preferred, and all "standard" rate classes will be issued as Standard with Symetra.