

# Nationwide Term + Perm Program Overview

Offer clients who have existing term life insurance policies with other carriers the opportunity to purchase a permanent Nationwide Life Insurance policy **with no additional underwriting requirements!**<sup>1</sup>

Additional Term + Perm program benefits include:



## A streamlined life insurance buying process

The Term + Perm program allows clients with an eligible term policy to buy a new permanent life insurance policy from Nationwide with no additional underwriting requirements.<sup>1</sup>



## Policy face amounts up to \$2.5 million

Up to \$2.5 million in permanent insurance is available to clients. A permanent policy may be issued with a face amount that is equal to or less than the existing term policy.



## Option to add cash indemnity Long-Term Care Rider II

Simply complete the Long-Term Care Supplement Form. No receipts required once a claim has been established.



## Clients can choose to keep their existing term life coverage in place

Policyholders can get a separate permanent policy and are not required to exchange their term life insurance for permanent coverage.

<sup>1</sup>See Term policy requirements and Underwriting and issuing the permanent policy on page 3 for complete program details.

Submitting  
your case

- Use the step-by-step submission form below to gather paperwork and submit the application.
- We reserve the right to modify or terminate this program at any time. In offering the Term + Perm program to clients, please ensure that the products are suitable for those clients who have a permanent life insurance need.

Term + Perm  
submission form

**Attn: Nationwide Life Underwriting**

Client name \_\_\_\_\_

Producer name \_\_\_\_\_

**Please attach the following paperwork:**

- \_\_\_\_\_ Cover letter or this Term + Perm submission form
- \_\_\_\_\_ Long-Term Care Supplement Form (if applying for the Long-Term Care Rider)
- \_\_\_\_\_ Copy of the face page, application and exam from the term policy
- \_\_\_\_\_ Fully completed Nationwide life application and required state forms
- \_\_\_\_\_ Signed illustration

Underwriting  
contact  
information

**Nationwide Life Insurance Company**  
**P.O. Box 182835**  
**Columbus, OH 43218-2835**

**Phone: 1-866-678-LIFE (5433)**  
**Fax: 1-888-677-7393**

**If you have any questions about Term + Perm, please  
contact us at 1-888-767-7373.**

## Term policy requirements

### To issue a new permanent policy, a client's term policy must have been:

- Issued within the past five years for ages 18 to 65; present age cannot exceed 65
- Fully underwritten with either a paramedical exam, fully completed Part II section of the application, or approved through Equitable's Easy Underwriting program.
- Issued with a specified amount of \$100,000 to \$2.5 million
- Issued at Preferred or Standard rates (Tobacco or Nontobacco) and not rated
- Not issued through any simplified issue, guaranteed issue, accelerated (non-fluids) or table shave program

### Ineligible Companies:

- AFLAC
- Amerigo Companies
- Assurity Life
- Fidelity Life
- Fidelity Security Life
- Great-West
- Manhattan Life (Texas)
- Penn Mutual
- Nassau Reinsurance Group (formerly known as Phoenix Life)
- Sagicor

## Underwriting and issuing the permanent policy

- A fully completed and current-dated application that includes Part II and a signed illustration (if required for the product) are required, and we'll access MIB Inc. and the pharmacy database, and obtain a motor vehicle report. Depending on the face amount, a Life Financial Statement (LFS) or third-party financials may be required.
- Additional underwriting evidence may be required if there have been any health changes since the term policy was issued or if benefits or riders are added. The new Nationwide policy may be rated, and issuance of the policy is not guaranteed.
- This program is available only for U.S. Citizens and Permanent Residents with a 10-year issued Green Card.
- If we have previously underwritten the client on a formal or informal basis, he or she may not be eligible for the program.
- For underwriting class, new policies are issued "like to like." So if a client was underwritten as Nontobacco Preferred for the term policy, the Nationwide permanent policy will be issued as Nontobacco Preferred.
- If the total amount of in-force and applied-for coverage with Nationwide exceeds \$2.5 million, please contact your underwriter for program availability.
- The Term + Perm program was designed to offer additional, rather than replacement, coverage. If a replacement becomes part of the transaction, normal replacement rules apply.



Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

Guarantees are subject to the claims-paying ability of the issuing insurer. Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change—for example, marriage, birth of a child or job promotion. Weigh the costs of the policy, and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use.

The Long-Term Care Rider II is available at an additional charge and is not available in all states. Though bills and receipts do not need to be submitted each month to receive monthly LTC benefits, they may be needed to help establish the claim. Keep in mind that, as an acceleration of the death benefit, the Long-Term Care Rider II payout will reduce both the death benefit and cash surrender value. Policy loans and withdrawals may affect how long LTC benefits will last or whether any LTC benefits remain in the policy. Make sure life insurance needs will be met, even if the rider pays out in full. Costs for long-term care vary by person, and there is no guarantee the rider will cover all long-term care costs. Nationwide pays long-term care benefits to the policyowner. If the insured is not the policyowner, there is no guarantee that benefits will be used to pay for long-term care.

Products are issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio. Nationwide, the Nationwide N and Eagle, and Nationwide is on your side are service marks of Nationwide Mutual Insurance Company. FOR FINANCIAL PROFESSIONAL USE ONLY — NOT FOR DISTRIBUTION TO THE PUBLIC

FLM-1432AO-BG (4/21)