



# Term Life Insurance

Peace of mind for you and your loved ones

You want what's best for your family, and that includes making sure they're prepared for the future. With term life insurance from Colonial Life & Accident Insurance Company, you can provide financial security to help them cover their ongoing living expenses.

## Advantages of term life insurance

- ✓ Lower cost when compared to cash value life insurance
- ✓ Same benefit payout throughout the duration of the policy
- ✓ Several term period options for flexibility during high-need years
- ✓ Benefit for the beneficiary that is typically tax free

## Benefits and features

- Stand-alone spouse policy available whether or not you buy a policy for yourself
- Guaranteed premiums that do not increase during the selected term
- Ability to convert all or a portion of the benefit amount into cash value life insurance
- Flexibility to keep the policy if you change jobs or retire
- Built-in terminal illness accelerated death benefit that provides up to 75% of the policy's death benefit (up to \$150,000) if you're diagnosed with a terminal illness<sup>1</sup>
- Premium savings for face amounts over \$250,000 based on your health



**44% of Americans say their household would face financial hardship within six months should a wage earner die unexpectedly.**

LIMRA, 2022 Life Insurance Barometer Study.



**54% of Americans have life insurance coverage, with an average coverage gap of \$200,000.**

LIMRA, 2021 "Industry Associations Unite to Help Address the Life Insurance Coverage Gap in the United States."

## How much coverage do you need?

YOU \$ \_\_\_\_\_

Select the term period:

- 10-year
- 15-year
- 20-year
- 30-year

SPOUSE \$ \_\_\_\_\_

Select the term period:

- 10-year
- 15-year
- 20-year
- 30-year

### Select any optional riders:

- Spouse term life rider  
\$ \_\_\_\_\_ face  
amount for \_\_\_\_\_-year  
term period
- Children's term life rider  
\$ \_\_\_\_\_ face  
amount
- Accidental death  
benefit rider
- Chronic care accelerated  
death benefit rider
- Critical illness  
accelerated  
death benefit rider
- Waiver of premium  
benefit rider



To learn more, talk  
with your Colonial Life  
benefits counselor.

## Optional riders

At an additional cost, you can purchase the following riders for even more financial protection.

### Spouse term life rider

Your spouse can have up to \$50,000 of coverage for a 10-year or 20-year term period.

### Children's term life rider

You can purchase up to \$20,000 in term life coverage for all of your eligible dependent children and pay one premium. The children's term life rider may be added to either your policy or your spouse's policy – not both.

### Accidental death benefit rider

The beneficiary may receive an additional benefit if the covered person dies as a result of an accident before age 70. The benefit doubles if the accidental bodily injury occurs while riding as a fare-paying passenger using public transportation, such as ride-sharing services. An additional 25% will be payable if the injury is sustained while driving or riding in a private passenger vehicle and wearing a seatbelt.

### Chronic care accelerated death benefit rider

If a licensed health care practitioner certifies that you have a chronic illness, you may receive an advance on all or a portion of the death benefit, available in a one-time lump sum or monthly payments.<sup>1</sup> A chronic illness means you require substantial supervision due to a severe cognitive impairment or you may be unable to perform at least two of the six Activities of Daily Living.<sup>2</sup> Premiums are waived during the benefit period.

### Critical illness accelerated death benefit rider

If you suffer a heart attack (myocardial infarction), stroke or end-stage renal (kidney) failure, a \$5,000 benefit is payable.<sup>1</sup> A subsequent diagnosis benefit is included.

### Waiver of premium benefit rider

Premiums are waived (for the policy and riders) if you become totally disabled before the policy anniversary following your 65th birthday and you satisfy the six-month elimination period.<sup>3</sup>

1. Any payout would reduce the death benefit. Benefits may be taxable as income. Individuals should consult with their legal or tax counsel when deciding to apply for accelerated benefits.
2. Activities of daily living are bathing, continence, dressing, eating, toileting and transferring.
3. You must resume premium payments once you are no longer disabled.

### EXCLUSIONS AND LIMITATIONS

If the insured dies by suicide, whether sane or insane, within two years (one year in ND) from the coverage effective date or the date of reinstatement, we will not pay the death benefit. We will terminate this policy and return the premiums paid without interest, minus any loans and loan interest to you.

This information is not intended to be a complete description of the insurance coverage available. The policy or its provisions may vary or be unavailable in some states. The policy has exclusions and limitations which may affect any benefits payable. Applicable to policy forms ICC18-ITL5000/ITL5000 and rider forms ICC18-R-ITL5000-STR/R-ITL5000-STR, ICC18-R-ITL5000-CTR/R-ITL5000-CTR, ICC18-R-ITL5000-WP/R-ITL5000-WP, ICC18-R-ITL5000-ACCD/R-ITL5000-ACCD, ICC18-R-ITL5000-CI/R-ITL5000-CI, ICC18-R-ITL5000-CC/R-ITL5000-CC (plus state abbreviations where applicable, for example ITL5000-TX). For cost and complete details of the coverage, call or write your Colonial Life benefits counselor or the company.

Insurance products are underwritten by Colonial Life & Accident Insurance Company, Columbia, SC.

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