

## Guaranteed Issue Underwriting

Available for Bank & Corporate Owned Life Insurance

One of Lincoln Benefit Life's competitive underwriting features is guaranteed issue underwriting for groups. To obtain approval for guaranteed issue underwriting, you must submit the case to the Home Office prior to taking an application. As you submit cases, keep the following criteria in mind.

1. Acceptable target markets include:
  - Bank Owned Life Insurance (BOLI)
  - Corporate Owned Life Insurance (COLI)
 We may also consider the following markets:
  - Salary Continuation
  - Executive Group Term Carve Out Programs
  - Deferred Compensation
  - Executive Bonus
2. A minimum of 15 lives is required.
3. All participants must be related to a single employer as employees, partners, agents and/or board members.
4. Employee groups must be comprised of executive, managerial and professional occupations only. (*No hazardous occupations or avocations permitted.*)
5. Each insured must be actively at work on the day of enrollment. *Actively at work* means working full time at a rate of at least 30 hours per week with no hospitalization and no absence due to illness or accident of more than 5 days during the preceding 3 months.
6. Directors and board members cannot comprise more than 33% of the count or net amount at risk and must be actively at work somewhere.
7. The average age of the group, weighted by face amount, must be less than or equal to 55.
8. Individual face amounts must be less than or equal to 5 times the average face amount for the group.
9. In groups of 20 or less, we will limit the insurance amount for the person who is applying for the largest amount of coverage. For groups of 20 or more, we will limit the insurance amount for the two people who are applying for the largest amounts of coverage.

10. Concentration of risk limits by zip code will apply. Details will be provided in the pre-approval process.
11. The employer must be the premium payer.
12. Coverage amounts must be formula-driven (*i.e. each member is covered for 3 times their annual salary*) so as to prevent individual selection of coverage.
13. Once the eligible group of employees is determined, 100% of employees who are eligible must participate.
14. The owner of the policy must be either a U.S. citizen or a corporation domiciled in the U.S. The insured must be a citizen of and must be living in the U.S. or Canada. The beneficiary must be a corporation or trust established to administer benefits for the corporation.
15. The maximum initial selected face amount for each BOLI/COLI policy, or the maximum net amount at risk for each BOLI/COLI policy, will be the lesser of:
  - \$40,000 times the number of insureds for groups with 25 or more lives, or \$30,000 times the number of insureds for groups with 15-24 lives
  - \$4,000,000
  - 5 times the average face amount
16. Increases in selected face amount are limited to 15% per year. Increases must be automatic and set at issue, or must be based on documented compensation increases. No additional underwriting is required for automatic increases.
17. The maximum issue age is 65. (Consideration to age 69 on select lives provided average age requirement is met.)
18. The Home Office will supply the appropriate guarantee issue application upon pre-approval of the case.
19. For cases using the Echelon Index UL, all insureds will be classified as Guarantee Issue Nonsmoker or Guarantee Issue Smoker. If using a product other than Echelon Index UL, contact the Home Office to determine the appropriate rate class.

Cases that do not meet the above requirements must be fully underwritten. LBL reserves the right to terminate any group. A 30 day written notification will be provided.

**For additional information on guaranteed issue underwriting, please contact the Home Office.**

Guarantees are based on the claims-paying ability of Lincoln Benefit Life. Life insurance products, including Echelon Index Universal Life (contract series UL0820), are issued by Lincoln Benefit Life Company, Lincoln, NE. Lincoln Benefit Life Company is a wholly owned subsidiary of Allstate Life Insurance Company, Home Office, Northbrook, IL.

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