

Life Insurance/ Annuity Options

Life insurance and Annuities offer financial protection for those who depend on you. Talk with your independent agent representing Auto-Owners about any of the following types of life insurance policies or annuity contracts that best fit your needs.



Auto-Owners
LIFE INSURANCE COMPANY



WHY AUTO-OWNERS?

- Established in 1916, we have over 100 years of experience providing policyholders exceptional service in multiple lines of insurance including auto, home, business and life.
- Highest rating by national insurance company rating service AM Best, which ranks Auto-Owners among the highest in the industry with an A++ (Superior) rating for financial security.
- Recognized nationally in many studies and magazines as one of the top companies for claims handling.
- Auto-Owners works exclusively through independent agents, providing policyholders convenient, local service.
- With many discounts available across all lines of business, Auto-Owners makes insuring your auto, home, business and life affordable.

Auto-Owners
INSURANCE

LIFE • HOME • CAR • BUSINESS

Term Life Insurance

Provides low-cost, level death benefit insurance for a 10, 20, or 30-year period. Several optional riders are available so you can tailor the policy to fit your needs. The minimum amount of coverage is \$50,000 (\$100,000 for the Premier Non-Tobacco rate class).

10 YEAR LEVEL TERM

- Provides coverage for a 10-year period with guaranteed rates.
- Policy can be renewed for one additional term without proving insurability if the Guaranteed Renewability Benefit rider (GRB) is selected.
- Issue ages 18 – 70

20 YEAR LEVEL TERM

- Provides coverage for a 20-year period with guaranteed rates.
- Policy can be renewed for one additional term without proving insurability if the Guaranteed Renewability Benefit rider (GRB) is selected.
- Issue ages 18 – 60 (18-55 for Standard Tobacco with GRB).

30 YEAR LEVEL TERM

- Provides coverage for a 30-year period with guaranteed rates.
- Issue ages 18 – 50

All Level Term policies expire at age 95.

During the initial term, conversion to a permanent policy may be allowed on the 10, 20 or 30 Year Level Term product, prior to age 70.



Permanent Life Insurance

Provides long-term protection that may last your entire life while building cash value. Choose from a variety of optional coverages to create a policy that fits your needs.

The Whole Life options listed below automatically include an accelerated death benefit.

This benefit provides the advancement of a portion of the eligible death benefit if the insured has been diagnosed with a terminal illness.

TRADITIONAL WHOLE LIFE

- Provides long-term coverage up to age 110 with guaranteed cash value.
- Minimum amount of coverage is \$15,000 (*\$50,000 for the Premier Non-Tobacco rate class*).
- Issue ages 15 days – 75 years.

SINGLE PAY WHOLE LIFE

- Provides permanent coverage up to age 110 with guaranteed cash value with a single premium.
- Minimum amount of coverage is \$10,000 (*\$50,000 for the Premier Non-Tobacco rate class*).
- Issue ages 15 days – 85 years.

TEN PAY WHOLE LIFE

- Provides permanent coverage up to age 110 and guaranteed cash value.
- Minimum amount of coverage is \$10,000 (*\$50,000 for the Premier Non-Tobacco rate class*).
- Issue ages 15 days – 75 years.

UNIVERSAL LIFE

- Can be structured to offer permanent coverage or to meet short-term needs, while accruing cash value.
- Minimum amount of coverage is \$25,000 (*\$100,000 for the Premier Non-Tobacco rate class*).
- Issue ages 15 days – 75 years.

Optional Coverages

(Premiums based on options chosen)

ACCIDENTAL DEATH BENEFIT RIDER

- Available on 10, 20, or 30 Year Level Term, Traditional Whole Life and Universal Life.
- Provides for payment of an additional death benefit when death occurs accidentally prior to age 70.

CHILDREN'S TERM LIFE INSURANCE BENEFIT RIDER

- Available on 10, 20, or 30 Year Level Term, Traditional Whole Life and Universal Life.
- Provides level term coverage on the insured's children, up to \$10,000 each. Protection on each child begins following their 14th day of life and continues to age 25 when coverage may be converted up to five times the initial benefit amount (subject to policy minimums).

GUARANTEED PURCHASE OPTION

- Available on Traditional Whole Life and Universal Life.
- Guarantees the right to purchase additional coverage without proving insurability at ages 25, 28, 31 and 34. Minimums and maximums apply.

DISABILITY WAIVER RIDER/DISABILITY PREMIUM WAIVER RIDER

- Available on 10, 20, or 30 Year Level Term, Traditional Whole Life and Universal Life.
- Waives all premiums while the insured is totally disabled, as defined by applicable state regulation. On Universal Life, this waives the monthly deductions for the insured who is totally disabled.

WAIVER FOR DEATH OR DISABILITY OF PAYOR

- Available on Traditional Whole Life and Universal Life.
- Waives all premiums on an insured child's policy if the premium payor dies or is totally disabled. On Universal Life, this waives the monthly deductions.

GUARANTEED RENEWABILITY BENEFIT RIDER

- Available on 10 and 20 Year Level Term.
- This feature allows coverage to automatically renew for a 10 or 20-year term without proving insurability. After the additional term is complete, the policy will continue as a Yearly Renewable Term (YRT) until age 95.

AUTOMATIC PREMIUM LOAN

- Available on Ten Pay Whole Life, Traditional Whole Life, Simplified Issue Whole Life and Simplified Issue Children's Advantage Plan Plus®.
- Offers a safety feature to prevent permanent life policies from lapsing. If a premium is unpaid after the grace period, a loan will be executed against the policy's cash value.







Simplified Issue Life Insurance

Simplified Issue products do not require a physical exam or any medical tests. You only have to be able to answer "no" to a few questions on the application. Minimum coverage amount is \$10,000 and maximum coverage amount is \$50,000.

SIMPLIFIED ISSUE CHILDREN'S ADVANTAGE PLAN PLUS®

- Provides permanent coverage up to age 110 with guaranteed premiums and cash value.
- Initial coverage amount increases 50% at age 18 and again at age 25, without an increase in premiums.
- Issue ages 15 days – 17 years

SIMPLIFIED ISSUE WHOLE LIFE

- Provides permanent coverage up to age 110 with guaranteed premiums and cash value.
- Can be used for final expense coverage.
- Leave a legacy to your family.
- Issue ages 50 – 80

SIMPLIFIED ISSUE 5 YEAR LEVEL TERM

- Provides short-term debt protection for five years with guaranteed premiums.
- May be renewed for an additional five-year period at new attained age and rate without having to prove insurability.
- Issue ages 18 – 70

Annuities

SINGLE PREMIUM IMMEDIATE ANNUITY

- A contract that pays monthly or less frequent payments to an annuitant. Payments can be guaranteed for a specific length of time, including arrangements that cannot be outlived.

DEFERRED ANNUITIES (ITEM 500 & 501)

Individual Plans

- **Non-qualified** – A contract that allows flexible premiums. Interest earnings are tax-deferred until removed.*
- **Traditional IRA** – A contract that allows individuals to set aside money and earn tax-deferred interest. Contributions may be tax-deductible.*
- **Roth IRA** – A contract where contributions are not tax-deductible; however, distribution of the principal contributions and earnings are tax-free under certain circumstances.*

Employer-Sponsored Plan

- **Simplified Employee Pension Plan (SEP) IRA** – A contract for small businesses that allows employers to contribute to individual employee-owned contracts based on a uniform percentage of each employee's compensation.
- **Savings Incentive Match Plan for Employees (SIMPLE) IRA** – A contract for small businesses that allows employer contributions and employee salary deferrals.



A photograph of a room with a window, a radiator, and a desk lamp. The window is in the upper right, showing a view of a building. The radiator is in the lower right, and the desk lamp is in the lower right foreground. The text is centered in the lower half of the image.

Auto-Owners[®]
LIFE INSURANCE COMPANY

Note: The analysis of coverage is in general terms and is superseded in all respects by the Insuring Agreements, Endorsements, Exclusions, Terms and Conditions of the Policy. Some of the coverage mentioned in this material may not be applicable in all states or may have to be modified to conform to applicable state law. Some coverages may have been eliminated or modified since the printing of this material. Premium will be based on benefits chosen.