

# Life



Number: L 2012-7

Date: March 20, 2012

To All Harleysville Life Agencies except in CT:

## **Updated Elite Term Policy** *Issue Ages and Contract Language*

An updated version of our Elite Term policy will be going into production for Elite Term applications received after 3/30/12.

### **Issue Ages**

The policy issue ages have now been extended to include ages 18 and 19. The issue ages by term period are now:

10 Year Term: ages 18-80

20 Year Term: ages 18-60

15 Year Term: ages 18-70

30 Year Term: ages 18-50

### **Contract Language**

The policy language has been updated and includes these three important changes:

- **Reinstatement:** The eligible reinstatement period has been changed from 5 years to 3 years.
- **Rate Class Changes:** A new contestable period will be in effect for 2 years from the date of a reduction in premium rate class.
- **Conversion:** The updated conversion language allows us to determine which permanent universal life and whole life plans are available for conversion. This means that the permanent plans available for conversion will be determined as of the date of conversion, not at time of policy issue.

Elite Term applications currently in house, and those received prior to close of business on 3/30/12, will be issued on the current Elite Term policy; Elite Term applications received after 3/30/12 will be issued on the new, updated Elite Term policy.

If you have any questions about these changes to our Elite Term policy issue ages and contract language, please contact your Life Regional Director, or Life's Marketing Department at 1.800.222.1981.