

Term Life Insurance At-A-Glance



CHURCH LIFE INSURANCE CORPORATION

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Life insurance from Church Life is a smart, easy way to leave a legacy and protect the people and institutions you care about. Choose Term Life if you want coverage that provides a period of protection at an economical premium cost.

What is Term Life Insurance?

Term Life Insurance is generally considered the most economical type of life insurance protection available today. This type of life insurance protection stays in force during the period for which you make premium payments until the date of expiry under the policy. If you die during the time the insurance policy is in effect, your designated beneficiaries receive the death benefit amount of your policy. Unlike Whole Life Insurance, Term Life Insurance does not typically accumulate cash value.

How much Term Life Insurance can I apply for?

Church Life offers Term Life Insurance coverage for any amount between \$50,000 and \$2.5 million.

What types of Term Life Insurance do you offer?

Level Term

These policies are designed to maintain level premiums for specific periods of time: 10, 15 or 20 years*. At the end of the designated policy period, the policy will be automatically renewed, up to age 95 (80 in New York), so you can choose to continue this insurance on an annual basis. Premiums will increase upon policy renewal, and it is anticipated that they will increase yearly.

Yearly Renewable Term (YRT)

With this type of insurance, the policy is automatically renewed each year up to age 80. Premiums gradually increase over the life of the policy on an annual basis.

What happens when the “term” of the policy is over?

These term policies continue until you reach age 95 (80 for the YRT and for all policies in New York). When you reach that age, the policies end with no value. However, during the time your policy is in full force, you may convert all or part of your term insurance coverage to our Whole Life Insurance policy without a medical review. This conversion is generally permissible up to age 68.

Additional Options

Waiver of Premium Rider (additional premium)**

If you become disabled as defined in the rider and prior to the policy anniversary nearest your 60th birthday, Church Life agrees to waive the payment of your life insurance premium until such time as you are no longer considered disabled subject to the terms and conditions of the rider.

Accidental Death Rider (additional premium)**

If your death is caused by an accident as defined in the rider and subject to its terms and conditions, Church Life agrees to pay double the sum insured; the Accidental Death Rider will pay one time (1x) the sum insured and the policy pays the other.

Application Process

After submitting your application, Church Life will review your responses. Based on this review, other information such as a physical examination may be required in connection with your application.

30-Day Right to Examine

At any time within 30 days of receipt of the policy, the owner may return it to Church Life for cancellation. The premium paid will be refunded immediately and the policy will be cancelled as of its date of issue.

For detailed explanations of rates and specific benefit amounts, please see the enclosed illustration(s).

QUESTIONS?

Please contact our Client Engagement Call Center at (866) 802-6333, Monday through Friday from 8:30 a.m. to 7:00 p.m. ET, or email us at churchlife@cp.org

* Level premiums are not guaranteed, but are subject to increases on a class-wide basis.

** This rider and its features may not be available in all states. State variations exist.

This document is provided to you for informational purposes only and should not be viewed as investment, tax, legal, or other advice. For complete details of coverage, including limitations, restrictions, and exclusions, the actual policy should be consulted. If the product descriptions and features in this document conflict with the terms of the life insurance policy, then the terms of the life insurance policy shall govern. Products and features may not be available in all states.

Policy Form Series: 1005A0405, 1005A1006NY, 1006A0405, 1006B0405, 1006A1006NY,
1006C0405, 1006C1006NY, 1010A1004, 1011A1004, 1011A1004NY
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