



Nationwide® Life Insurance | Term + Perm program

# Nationwide Term + Perm program overview

Offer clients who have existing term life insurance policies with other carriers the opportunity to purchase a permanent Nationwide® life insurance policy **with no additional underwriting requirements!**<sup>1</sup>

## Additional Term + Perm program benefits include:



### A streamlined life insurance buying process

The Term + Perm program allows clients with an eligible term policy issued in the last 3 years to buy a new permanent life insurance policy from Nationwide with no additional underwriting requirements.<sup>1</sup>



### Policy face amounts up to \$5 million

Ages 18 to 50 \$100,000 to \$5 million face amount  
Ages 51 to 60 \$100,000 to \$1 million face amount  
(Equal to or less than the existing policy down to \$100,000)



### Option to add cash indemnity Long-Term Care Rider II

Simply complete the Long-Term Care Supplement Form.<sup>1</sup> No receipts are required once a claim has been established.



### Clients can choose to keep their existing term life coverage in place

Policyholders can get a separate permanent policy and are not required to replace their term life insurance for permanent coverage.

<sup>1</sup> For complete program details, see “Term policy requirements” on Page 2 and “Underwriting and issuing the permanent policy” on Page 3.

## Term policy requirements

### To issue a new permanent policy, a client's term policy must have been:

- Ages 18 to 50 \$100,000 to \$5 million face amount or ages 51 to 60 \$100,000 to \$1 million face amount (equal to or less than the existing policy down to \$100,000)
- Issued within the past 3 years at Preferred or Standard rates (Tobacco or Nontobacco) and not rated
- Not issued through any simplified issue, guaranteed issue or table shave program

### Ineligible companies:

- Aflac
- Americo
- Assurity Life
- Fidelity Life
- Fidelity Security Life
- Great-West
- Manhattan Life (Texas)
- Nassau Reinsurance Group (formerly known as Phoenix Life)
- Sagacor

## Underwriting and issuing the permanent policy

- A fully completed and current-dated application, including a signed illustration (if required for the product), are required. Please indicate in the Special Instructions that the Term + Perm program is requested. We'll access MIB Inc., the pharmacy database, and obtain a vehicle report. A life financial statement (LFS) or third-party financials may be required, depending on the face amount.
- Additional underwriting evidence may be required if there have been any health changes since the term policy was issued or if benefits or riders are added. The new Nationwide policy may be rated, and issuance of the policy is not guaranteed.
- All NW permanent products are available except Survivorship IUL and CareMatter products.
- This program is available only for US citizens and permanent residents with a 10-year issued green card who have resided in the United States for 12 months or more.
- If we have previously underwritten the client on a formal or informal basis, they might not be eligible for the program.
- As for underwriting class, new policies are issued "like to like." For example, if a client was underwritten as Nontobacco Preferred for the term policy, the Nationwide permanent policy will be issued as Nontobacco Preferred.
- If the total amount of in-force and applied-for coverage with Nationwide exceeds the age limitation, please contact your underwriter for program availability.
- The Term + Perm program was designed to offer additional, rather than replacement, coverage. If a replacement becomes part of the transaction, normal replacement rules apply.
- Long-Term Care Riders, Waiver of Premium and other benefits/riders will be fully underwritten. The parameters and rules set for the primary insured under the Term + Perm program would apply to the LTC and WP riders.

## Underwriting and issuing the permanent policy (continued)

- Spouse/other insured riders
  - If the spouse/other insured rider was underwritten under the previous company's policy, the request to retain that rider on the new Nationwide policy will be underwritten on a nonmedical basis; however, the underwriter has the right to secure additional information as needed.
  - If the spouse/other insured rider was underwritten under the previous company's policy, the request to issue the rider as an individual policy will be considered. The parameters and rules set for the Primary Insured under the Term + Perm program would apply to the spouse/other insured rider.
  - If the original policy did not have a spouse/other insured rider, and either is being requested, the spouse/other insured rider will be fully underwritten. The parameters and rules set for the primary insured under the Term + Perm program would apply to the spouse rider.

If you have any questions about Term + Perm, please contact us at:



Nationwide Solutions Center

1-800-321-6064

Brokerage General Agents (BGAs) Solutions Center

1-888-767-7373

Nationwide Financial Network® Solutions Center

1-877-223-0795

Producer Group Solutions Center

1-844-867-8159



**Nationwide®**  
is on your side

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

We reserve the right to modify or terminate this program at any time. In offering the Term + Perm program to clients, please ensure that the products are suitable for those clients who have a permanent life insurance need.

Guarantees are subject to the claims-paying ability of the issuing insurer. Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh the costs of the policy, and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use.

The Long-Term Care Rider II is available at an additional charge and is not available in all states. Though bills and receipts do not need to be submitted each month to receive monthly LTC benefits, they may be needed to help establish the claim. Keep in mind that, as an acceleration of the death benefit, the Long-Term Care Rider II payout will reduce both the death benefit and cash surrender value. Policy loans and withdrawals may affect how long LTC benefits will last or whether any LTC benefits remain in the policy. Make sure that life insurance needs will be met, even if the rider pays out in full. Costs for long-term care vary by person, and there is no guarantee that the rider will cover all long-term care costs. Nationwide pays long-term care benefits to the policyowner. If the insured is not the policyowner, there is no guarantee that benefits will be used to pay for long-term care.

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FLM-1432AO.2 (07/22)