

Principal® Guaranteed Issue Term

# Protecting your business clients just got easier

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Are you looking for a way to make the underwriting process easier for your business clients? You've come to the right place. Principal® now offers an innovative program that's a simple and affordable funding option to meet a variety of business needs. This program allows up to \$5 million of individual Principal Term coverage on a Guaranteed Issue basis.

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## Key program highlights

- Each insured is covered by an individual term life policy with guaranteed level term premiums for 10 or 20 years (depending on plan design).
- Policies are issued on a Guaranteed Issue basis—eliminating the hassle and uncertainty of medical underwriting.
- Policies can be converted in the future to permanent insurance with no proof of insurability. (See conversion requirements below.)
- Comprehensive plan and policy administration services through Business Market Administration.
- Direct access to a team of professionals experienced in business solutions sales, case design, and underwriting—and can help you through each step of the sales process.

## Who can benefit?

Businesses in industries like law, architecture/engineering, healthcare, financial services, and manufacturing that could benefit from the following common needs:

- Key person insurance to help the business recover costs associated with the loss of key executives.
- Buy-sell strategies to help facilitate ownership transitions.
- Supplemental coverage for participants of a nonqualified deferred compensation plan.
- Executive carve-out coverage to supplement company-sponsored group life insurance.

## Program details<sup>1</sup>

Case requirements	<ul style="list-style-type: none"> <li>• 25 lives minimum, with 100% participation by eligible employees</li> <li>• Business-use only (business-owned or sponsored)</li> </ul>				
Available products	<ul style="list-style-type: none"> <li>• Principal 10-Year Term—level premiums for 10 years, increasing in years 11+</li> <li>• Principal 20-Year Term—level premiums for 20 years, increasing in years 21+</li> </ul>				
Guaranteed Issue requirements	Participants	Employer-owned	Participation rate	Employee-owned	Participation rate
	25+	\$50,000 x no. of lives	100%	\$35,000 x no. of lives	100%
Issue ages <sup>2</sup> (age nearest birthday)	<ul style="list-style-type: none"> <li>• 100% 10YT case—ages 20-70 Non-Tobacco and Tobacco</li> <li>• 100% 20YT case—ages 20-54 Non-Tobacco and Tobacco</li> <li>• Mix of 10YT &amp; 20YT case: <ul style="list-style-type: none"> <li>o 10YT—ages 55-70 Non-Tobacco and Tobacco</li> <li>o 20YT—ages 20-54 Non-Tobacco and Tobacco</li> </ul> </li> </ul>				
Issue amounts (per policy)	<ul style="list-style-type: none"> <li>• Minimum—\$200,000</li> <li>• Maximum—\$5 million</li> </ul>				
Policy banding (face amount)	<ul style="list-style-type: none"> <li>• \$200,000-999,999</li> <li>• \$1 million and up</li> <li>• \$75 policy fee (non-commissionable)</li> </ul>				
Conversion privilege	<ul style="list-style-type: none"> <li>• Earlier of the first 5 policy years or the policy anniversary nearest the insured's attained age 70. (Provision applies to both 10- and 20-year Term.)</li> <li>• Conversion Extension rider is not available.</li> <li>• Convertible to Guaranteed Issue-priced permanent products available at the time of conversion.</li> </ul>				

## Get started today

Complete and submit the Guaranteed Issue/Simplified Issue Underwriting Inquiry (DD9072) to start the process.



Call the National Sales Desk today at 800-654-4278, or your Life RVP.  
Visit us at [advisors.principal.com](https://advisors.principal.com).

<sup>1</sup> Guaranteed Issue Term is available in all states except New York.

<sup>2</sup> State variations may apply.

Principal National Life Insurance Company and Principal Life Insurance Company, Des Moines, Iowa 50392-0002

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