



QUICK REFERENCE GUIDE – Lumico Product Guide



ASSURANCE / LUMICO PRODUCT GUIDE - UPDATED ON JUN 18, 2021

Term Products			
Product Type	Level Term	Term 19	SI Term
Eligibility Ages	18-70	18-70	18-65
Coverage Range	\$50k - \$1M	\$50k - \$1M	\$25k - \$500k
Coverage Maximums	Age 18 - 64 = \$50K - \$1M Age 65 - 70 = \$50K - \$250K	\$1M	\$500k
Available Terms	Age 18 - 70 = 10 or 15 years Age 18 - 65 = 20 years Age 18 - 55 = 30 years, No Tobacco. Age 18 - 50 = 30 years, Tobacco	Age 18 - 70 = 10 or 15 years Age 18 - 65 = 20 years Age 18 - 55 = 30 years, No Tobacco. Age 18 - 50 = 30 years, Tobacco	Age 18 - 65 = 10, 15, or 20 years Age 18 - 50 = 30 years
Risk Classes	Super Preferred - Non-Tobacco. Preferred - Non-Tobacco/Tobacco Select - Non-Tobacco / Tobacco Standard - Non-Tobacco / Tobacco Ages 18-59 = through Table 6 Ages 60-70 = through Table 2	Super Preferred - Non-Tobacco. Preferred - Non-Tobacco/Tobacco Select - Non-Tobacco / Tobacco Standard - Non-Tobacco / Tobacco Ages 18-59 = through Table 6 Ages 60-70 = through Table 2	Standard - Non-Tobacco Standard - Tobacco
Death Benefit Payouts	No waiting periods, Level coverage from Day 1	No waiting periods, Level coverage from Day 1	No waiting periods, Level coverage from Day 1
Approvals	24-48 hours, instant in some cases	24-48 hours, instant in some cases	Most cases it's Instant but Lumico reserves the right to ask for Labs
Premium Structure	Level for Term, then annual increasing to age 95	Level for Term, then annual increasing to age 95	Level for Term, then annual increasing to age 95
Policy Length	to age 95	to age 95	to age 95
Riders	Accelerated Death Benefit (included), Dependent Child Rider, Accidental Death, Waiver of Premium	Accelerated Death Benefit (included), Dependent Child Rider, Accidental Death, Waiver of Premium	Accelerated Death Benefit (incl), Dependent Child Rider, Accidental Death, Waiver of Premium
Medical Exam	No medical exam in most cases	No medical exam in most cases	No medical exam in most cases
Replacement Product	No	No	No
Renewability	Yes, to age 95	Yes, to age 95	Yes, to age 95
Cash Value	No	No	No
Reinstatements	Within 3 years of lapse but new policy may save back charges	Within 3 years of lapse but new policy may save back charges	Within 3 years of lapse but new policy may save back charges
Face Amount Increases	Yes, within the first 30 days	Yes, within the first 30 days	Yes, within the first 30 days
Face Amount Decreases	Yes, within the first 30 days	Yes, within the first 30 days	Yes, within the first 30 days
Grace Period	30 days	30 days	30 days
Policy Fee	\$0	\$0	\$0
Commencement	Policy issue date & premium paid	Policy issue date & premium paid	Policy issue date & premium paid
Payment Methods	CC, Debit, Bank Checking/Savings EFT	CC, Debit, Bank Checking/Savings EFT	CC, Debit, Bank Checking/Savings EFT



Whole Life, Final Expense and Accidental Death Products			
Product Type	Fully u/w WL	SI Final Expense (SIFE)	Accidental Death (Stand Alone)
Eligibility Ages	18-70	Ages 50-80 = Preferred & Modified Ages 50-85 = Standard	Ages 18-59 (age at last birthday)
Coverage Range	\$30k - \$1M	\$5k - \$50k	\$100k - \$250k
Coverage Maximums	Ages 18-65 = up to \$1M Ages 66-70 = up to \$250k	Ages 50-60 (Preferred) = 5K - \$50K Ages 61-70 (Preferred) = 5K - \$40K Ages 71-75 (Preferred) = 5K - \$30K Ages 76-80 (Preferred) = 5K - \$20K Ages 50-85 (Standard) = 5K - \$30K Ages 50-80 (Modified) = \$15K	\$250K / Expires: at age 80
Available Terms	n/a	n/a	n/a
Risk Classes	Super Preferred - Non-Tobacco. Preferred - Non-Tobacco/Tobacco Select - Non-Tobacco / Tobacco Standard - Non-Tobacco / Tobacco Ages 18-59 = through Table 6 Ages 60-70 = through Table 2	Preferred (T1) - Non-Tobacco/Tobacco Standard (T2) - Non-Tobacco / Tobacco Modified (T3) - (Unismoker)	Guaranteed Issue for qualified applicants
Death Benefit Payouts	No waiting periods, Level coverage from Day 1	Tier 1 - No waiting, Level Coverage from Day 1 Tier 2 - 25% / 50% / 75% of Face in first 3 years Tier 3 - 10% / 25% / 50% of Face in first 3 years Accidental death coverage from Day 1	Coverage from Day 1 Death must occur within 180 days after the date of the accident, directly & independently of all other causes.
Approvals	24-48 hours, instant in some cases	24-48 hours, instant in some cases, Lumico reserves the right to ask for lab work	Instant - Guaranteed issue for qualified applicants
Premium Structure	Level for the life of the policy	Level for the life of the policy	Level for the life of the policy
Policy Length	Endows at age 121	Endows at age 121	Expires: at age 80
Riders	Accelerated Death Benefit (included), Dependent Child Rider, Accidental Death	Accelerated Death Benefit (included), Accidental Death	None
Medical Exam	No medical exam in most cases	No medical exam in most cases	No medical exam
Replacement Product	No	No	No
Renewability	No, full face value paid out at age 121	No, full face value paid out at age 121	No
Cash Value	Yes. Shown in policy contract		No
Cash Surrender Value	Equal to the Cash Value less Policy Loan Balance. The Cash Surrender Value may be requested at any time.		n/a
Options for Policy Lapse or Cancellation	If the policy lapse or is cancelled with a positive outstanding Cash Surrender Value, the owner has two options...		
	1. Reduced Paid-up: The Cash Surrender Value is used as a single premium to cover the rest of the Insured's life. Coverage depends on age, gender and amount of Cash Surrender Value.		n/a
	2. Cash Surrender Value		
Reinstatements	Within 3 years of lapse but new policy may have back charges	Within 3 years of lapse but new policy may have back charges	No
Face Amount Increases	Yes, within the first 30 days	Yes, within the first 30 days	No
Face Amount Decreases	Yes, within the first 30 days	Yes, within the first 30 days	No
Grace Period	30 days	30 days	30 days
Policy Fee	\$0	\$0	\$0
Commencement	Policy issue date & premium paid	Policy issue date & premium paid	Policy issue date & premium paid
Payment Methods	CC, Debit, Bank Checking/Savings EFT	CC, Debit, Bank Checking/Savings EFT	CC, Debit, Bank Checking/Savings EFT