

Banner Life offers INSTANT direct deposit of commissions. YOU choose the frequency.

Changing the way your commissions are currently paid is simple.

- Complete a Commission Payment Profile Form, BK-12 (rev. 12/01).
- This form can be obtained from your general agent or our Website at www.LGAmerica.com.
- Attach a voided check to the form and fax or mail to Banner Life (see information below).
- Allow us 30 days to establish the account with your bank.

Benefits of Electronic Funds Transfer:

Customized payment options:

Elect to receive commissions daily, weekly, bi-weekly, three times each month or monthly by EFT...it's your choice.

Paperless Technology:

No need to manually file all your commission statements...electronic commission earning reports are sent to you instantly as funds are transferred to your bank.

Timely Deliveries:

No more mailing delays and unnecessary handling...EFT allows immediate access to funds.

Questions? Call your Banner Life GA.



www.LGAmerica.com: Term rates. Illustration Manager. The forms you need to take an application.

The Legal & General America Companies: Banner Life ♦ William Penn Life Insurance Company of New York

COMMISSION PAYMENT ENHANCEMENTS

BANNER LIFE 00-124 AUGUST 30, 2000

For PRODUCER

Benefits

1. **Customized Payment Options** — Banner now offers several options for commission payment frequency so you can select the method that best suits your business needs.
2. **Paperless Technology** — Electronic commission earnings reports eliminate the need to manually file all your commission statements. These electronic earnings reports are easily stored, retrievable, printable and specific policy information can be located using find tools. The electronic commission reports are sent directly to you at the same time the funds are transferred to your bank.
3. **Timely and Accurate Delivery** — Using Electronic Funds Transfer (EFT) will eliminate mailing delays and unnecessary handling. More important, EFT allows immediate access to the funds.
4. **Easy Enrollment** — A Commission Payment Profile form has been designed to make enrollment simple. The same form can be used to make future changes.

Options

1. There are five separate frequency options for receiving EFT payments and three options for receiving paper checks.

Payment Frequency	Payment Method
Daily	EFT
Weekly	EFT
Three times per month (current method)	EFT or check
Bi-Weekly	EFT or check
Monthly	EFT or check

2. Currently, commissions are held until earnings reach a minimum of \$50. If you prefer that we hold commissions until a higher amount is reached, make this request on the Commission Payment Profile form. For example, if your typical earnings every ten days are \$1,500, you may want to select the daily payment frequency, with a \$1,000 minimum amount. Then, every time your earnings reach \$1,000, a deposit will be made immediately.

3. Based on the method of payment that you select, commission earnings reports are available in several formats. The table below identifies your options. Please note, if you elect to receive commission earnings reports electronically we will need your e-mail address identified on the Commission Payment Profile form.

Payment Method	Commission Earnings Report Options
EFT	E-Mail and Website
Check	E-Mail or Paper and Website

The Banner Website allows you to review past commission reports and your current balances using real-time technology. You can also review your year-to-date balances and access detailed information such as paid-to dates. In the near future, the web reports will be enhanced to provide a summary of activity on your account similar to our current paper statement.

Rules

1. To change the way your commissions are currently paid, the Commission Payment Profile form (BK-12) must be completed. This form can be obtained at www.LGAmerica.com or by following normal supply procedures. Please note that EFT will be available exclusively for checking accounts; transfers to savings accounts are not available.
2. To initiate the EFT process we will need a voided check or a copy of a voided check attached to the Commission Payment Profile form.
3. Banner Life is not responsible for bank service charges that result from direct deposit. We advise that you contact your bank before selecting your frequency of direct deposit, so you are aware of any costs associated with multiple deposits. If you want to avoid frequent small deposits, consider raising your minimum payment threshold.
4. Premiums in excess of \$10,000 that result in a commission payment in excess of \$5,000 will be held for seven business days from the date payment was applied to the policy (to assure that the check clears through the banking system) or until the next scheduled payment date, whichever is longer. Commission is held for everyone, including GA overrides, if any share is above \$5,000. For example, a split commission may pay \$5,000 to one agent and less than \$5,000 to another. All commission will be held for the minimum seven day period.
5. If assigned earnings bring total commissions over the minimum payment selected, a payment will be generated. For example, a writing agent's current commission may be less than the selected \$50 minimum. When added, however, to all other earnings of the assignee, the total exceeds the assignee's minimum, so a payment will be made. Conversely, when the writing agent's current earnings are above the selected \$50 minimum, but the total of all earnings payable to the assignee are below the assignee's minimum, the commission will be held until the assignee's minimum is attained.

Modifications

1. Changes to the deposit frequency will require the completion of a new Commission Payment Profile form. Please allow adequate time for processing.
2. If your checking account is closed, paper checks will be sent to the GA's office on the current three-times-per-month pay schedule until we receive a Commission Payment Profile form providing information on the new checking account. You will continue to receive electronic data reports.

The completed Commission Payment Profile form can be submitted by mail or fax.

Fax to Banner Life

(301) 279-4816

Mail to Banner Life

1701 Research Blvd.
Rockville, Maryland 20850

Once you send us this form, please allow us 30 days to establish the account with your bank. You will likely see a test transfer of \$0.00 appear on your bank statement.

If you prefer that Banner Life continue to pay your commissions by paper check, three times per month (subject to the \$50 minimum)...just do nothing.

1701 Research Boulevard
Rockville, Maryland 20850
(301) 279-4800

AGENT/AGENCY COMMISSION PAYMENT PROFILE**Section I**

Agent/Agency Name _____

S.S.N. and/or Tax ID # _____

Section II - INSTRUCTIONS

Please complete this form to select your commission payment options including direct deposit electronic funds transfer (EFT), then return it to the Commission Department.

Commission Payment Frequency ☐ Daily (EFT required) ☐ Weekly (EFT required)
 ☐ Standard Method (Three times each month)
 ☐ Bi-Weekly (26 times per year) ☐ Monthly

Minimum Transaction Amount \$ _____ (Note: Minimum must be at least \$50.)

Commission Reporting Options ☐ E-mail ☐ Paper statement (Not available with EFT) ☐ None

E-mail Address _____

Commission Payment Method ☐ Direct Deposit (EFT) ☐ Check

**PLEASE ATTACH A VOIDED CHECK TO THIS AUTHORIZATION
FOR THE CHECKING ACCOUNT REFERENCED BELOW**

Section III☐ Please begin the deposit of my NET EARNINGS to the below account.

PLEASE ALLOW 30 DAYS TO START NEW DEPOSITS.

FINANCIAL INSTITUTION: _____

BRANCH ADDRESS: _____

TRANSIT ROUTING NUMBER

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

ACCOUNT NUMBER

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Section IV

I understand all earnings for all agent numbers associated with the above S.S.N. and/or Tax I.D. number will be processed according to these instructions.

If I have selected direct deposit of net earnings in Section III above, then I agree to the following:

I authorize Legal & General America, Inc. and subsidiaries to deposit commission earnings automatically to the account specified above as they become due and payable, by initiating credit entries to my account electronically or by any other commercially accepted method, and I authorize the financial institution named above to credit the same to my account. If funds to which I am not entitled are deposited to my account, I authorize the financial institution to debit the same to my account. This authority will remain in effect until Banner Life Insurance Company has received written notice from me of its cancellation in such time and manner as to afford Banner Life Insurance Company and the financial institution reasonable opportunity to act on it.

Further, I understand a statement of funds deposited will be sent to my E-mail address of record, unless "none" has been selected in which case commission statements will only be available at the LGAmerica website.

Further, I understand service charges may be associated with my account and I should contact my financial institution to determine these charges. I also understand that Legal & General America, Inc. and subsidiaries is not responsible, in any way, for these service charges.

Signature _____ Date _____