

OPTerm policies are renewable and convertible term life insurance products that offer level premiums and death benefits during the initial term period, which varies by policy type (10, 15, 20, 25, 30, 35, or 40 years). After this period, the coverage amount decreases, and premiums may increase annually. The coverage expires at age 95. The annual policy fee is \$90 for Banner Life products and \$80 for William Penn products, with modal factors for premium payments varying by frequency. The policies are available in different premium bands based on coverage amounts, ranging from \$100,000 to over \$5 million, and issue ages differ by policy type and tobacco use classification. Underwriting classifications include various non-tobacco and tobacco categories, with substandard options available under certain conditions.

An accelerated death benefit is available for terminal illnesses, capped at the lesser of \$500,000 or 75% of the primary death benefit, with the amount treated as a lien accruing interest. Additional term insurance riders and a children's rider are also offered, providing temporary coverage and benefits for eligible children, respectively. The maximum conversion period aligns with the guaranteed level premium duration or up to age 70. The policies include a two-year contestability and suicide provision, and a waiver of premium option is available under specific conditions for certain age groups. Legal & General America underwrites these products through Banner Life and William Penn, with specific policy forms and variations applicable in different states.