

# External Term Conversion Program

Policyowners who have purchased a fully underwritten single life term insurance policy from our select group of carriers **within the last five years** may be eligible to convert that external term policy to a permanent Symetra life insurance policy.

## Program Guidelines

The following guidelines will apply to external term conversion cases:

- Available products: Symetra Accumulator Ascent IUL, Symetra Accumulator VUL, Symetra Protector IUL and Symetra CAUL.
- Minimum face amount is \$100,000.
- Maximum face amount is \$1,000,000.

## Underwriting Guidelines

- Minimum age for new policy is insured age 18.
- Maximum issue age for new policy is insured age 65.
- New policy is limited to the Level Death Benefit option.
- Underwriting of the original term policy must have occurred within the last five years based on the issue date and the risk must be classified as standard or better.
- New policy will be issued at either a preferred or standard rate class.<sup>1</sup>
- Nicotine status for the new policy will be the same nicotine status as the original policy.

## Eligibility Requirements

- Symetra will accept and convert only single life term insurance policies.
- Policies with flat extra premiums or ratings are not eligible.
- Policies with premiums being waived due to disability are not eligible.
- Policy ownership and the insured must remain the same as the original term policy.
- The policyowner and the insured must be residents of the United States.
- Face amount of the new policy must be less than or equal to the original face amount.
- Policies must have been fully underwritten by one of a select group of insurance carriers.
- Policies must provide a conversion privilege and currently be within the allowable conversion period.
- Existing term riders for the primary insured and/or his or her spouse may be eligible for conversion along with the base term policy conversion. Rules for the base policy conversion also apply to any term rider conversion.
- Certain riders on the original term policy may not be available on the new policy.
- The term policy must be fully assigned to Symetra and will be surrendered. If the policyowner decides to return the policy during the free look period, he or she may not be able to reinstate the prior coverage.
- Policies that are currently assigned are not eligible.

## Eligible Carriers

American General Life Insurance Company  
Aviva Life and Annuity Company  
AXA Equitable Life Insurance Company  
Banner Life Insurance Company  
(Legal and General America)  
Genworth Life Insurance Company  
The Guardian Life Insurance  
Company of America  
Hartford Life and Annuity  
Insurance Company  
John Hancock Life Insurance Company  
Liberty Life Insurance Company  
Lincoln Benefit Life Company  
Lincoln National Life Insurance Company  
Massachusetts Mutual Life Insurance Company  
Metropolitan Life Insurance Company  
Midland National Life Insurance Company  
Minnesota Life Insurance Company  
Nationwide Life and Annuity  
Insurance Company  
New York Life Insurance Company  
North American Company for  
Life and Health Insurance  
Northwestern Mutual Life Insurance Company  
Ohio National Life Insurance Company  
Pacific Life Insurance Company  
Penn Mutual Life Insurance Company  
Principal Life Insurance Company  
Protective Life Insurance Company  
Pruco Life Insurance Company  
Reliastar Life Insurance Company  
(ING Life Companies)  
State Farm Life Insurance Company  
Transamerica Life Insurance Company  
Union Central Life Insurance Company  
West Coast Life Insurance Company  
Western Reserve Life Assurance Company

This list reflects carriers as of January 1, 2021 but is subject to change. Please contact us if your carrier is not listed above. The companies listed above are not affiliated with Symetra Life Insurance Company.

## Submission Checklist

- Completed Symetra Life Part I Application and Indexed Policy Application Supplement or Accumulator VUL Policy Application Supplement
- The original term policy contract or a duplicate copy issued by the prior company (must include the policy data page)
- Payment of first modal premium
- Copy of the application and medical exam used to underwrite the original term policy (if not already attached to the original term policy contract)
- Completed original Absolute Assignment Form
- State replacement forms, if applicable
- Signed Symetra Accumulator Ascent IUL, Accumulator VUL, Protector IUL or CAUL illustration
- Cover letter indicating that this is a conversion
- Program Transmittal
- Submit via overnight or regular mail (fax or email with PDF attachment may be accepted on an exception only basis)

## Contact Us

### Symetra Life Sales Desk

1-877-737-3611

Weekdays, 8 a.m. to 6 p.m. ET

[lifesales@symetra.com](mailto:lifesales@symetra.com)

**Before investing, clients should carefully consider the investment objectives, risks, charges and expenses. The policy's value allocated to the subaccounts will fluctuate. Variable life insurance involves fees and charges such as administrative charges, expense charges, cost of insurance charges, variable policy value charges, premium charges, surrender charges, underlying fund expenses, and, if applicable, transfer processing fees or withdrawal processing fees, which are explained in the prospectus. This and other information is contained in the policy prospectus and the underlying portfolio prospectuses. Clients should contact a registered representative or Symetra for free copies of the prospectuses or visit [www.symetra.com](http://www.symetra.com) for an online copy. Clients should read them carefully before investing.**

Securities are offered through Symetra Securities Inc. (SSI). Member FINRA.

Life insurance is issued by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004-5135. Not available in all U.S. states or any U.S. territory.

Symetra Accumulator Ascent IUL and Protector IUL are flexible-premium adjustable life insurance policies with index-linked interest options. Accumulator Ascent IUL's policy form number is ICC17\_LC1 in most states. Protector IUL's policy form number is ICC18\_LC2 in most states.

Symetra Accumulator VUL is a flexible-premium adjustable variable life insurance policy. Policy form number is ICC21\_LC1 in most states.

Symetra CAUL is a flexible-premium universal life insurance policy. Policy form number is ICC14\_LC2 in most states. Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

The Symetra External Term Conversion Program may not be available in all states, and terms and conditions may vary by states in which it is available.

This program is not available in New York.

It is the producer's responsibility to ensure that any recommendation to replace a policy is in the best interest of his/her client, based on the costs and benefits of the proposed transaction. Please consider that this program does not provide certain advantages that might apply to a term conversion with the original issuing company. Items of consideration include premium credits as well as contestability and suicide exclusion periods based on the original policy's date of issue.

This is not a complete description of the Symetra Accumulator Ascent IUL, Accumulator VUL, Protector IUL or CAUL products.

For a more complete description, please refer to the policies.

Symetra Accumulator VUL can only be sold by registered representatives.

<sup>1</sup> All "preferred" rate classes will be issued as Preferred, and all "standard" rate classes will be issued as Standard with Symetra.



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[www.symetra.com](http://www.symetra.com)

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