

ANNOUNCING LIFE CHOICE UL™ – BANNER’S ASSERTIVE NEW ENTRY IN THE UL MARKET


TO: ALL BANNER GENERAL AGENTS
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Consider this:

- Extremely competitive level pay to age 121 premiums with **guaranteed cash values**
- The **ability to solve** for a no-lapse guarantee premium for any given term of coverage and any premium paying period (“dial-a-guarantee”)
- For a limited time only, **available for conversions** from any eligible convertible Banner term policy.

We’re committed to strengthening our relationship with your agency, through [innovative new product offerings](#), [fresh new marketing materials](#), and by [establishing a consumer presence](#). And we’ll do this while maintaining a friendly and efficient service and underwriting platform and without sacrificing [financial discipline and strength](#).


Life Choice UL is another step in the journey and is the first offering in our 2010 universal life portfolio. It’s designed to be competitive in pay-all-years long coverage guarantee structures, and is *extremely* competitive on a pay to age 121, coverage to age 121.



Wait!
Could there
be more?
Yes!

The Sweet Spot:

- Ages 45-75
- All face amounts
- Long coverage guarantees



Especially
Level Pay
to age 121

But Life Choice UL is not just another “**Pretty Price**”. It has features that make it valuable beyond the competitive premiums:

- Guaranteed minimum cash values
- Solving through the coverage guarantee account mechanics, any period of guaranteed coverage can be provided for any payment period
- For a limited time only, this fantastic policy is available for conversion from any eligible Banner term plan.

Flexible? Yes. **Innovative?** Yes. **Competitive?** Yes. But hey, don’t take my word for it. Check us out against the most competitive in the industry. See the attached proof.

Life Choice UL™

Lifetime No-Lapse Guarantee Premiums To Age 121

\$500,000 PREFERRED PLUS		
Age	Company	Premium
45	Met Life / Guaranteed Advantage UL	\$3,207
	Banner Life / Life Choice UL	\$3,228
	West Coast Life / LifeTime Platinum III	\$3,238
	Aviva Life / Advantage Builder III	\$3,283
	Penn Mutual / Guaranteed Protection	\$3,501
55	Banner Life / Life Choice UL	\$5,288
	West Coast Life / LifeTime Platinum III	\$5,327
	Aviva Life / Advantage Builder III	\$5,421
	Met Life / Guaranteed Advantage UL	\$5,433
	John Hancock / Protection UL	\$5,480
65	John Hancock / Protection UL	\$9,365
	Aviva Life / Advantage Builder III	\$9,410
	Banner Life / Life Choice UL	\$9,418
	West Coast Life / LifeTime Platinum III	\$9,440
	Lincoln National / LGUL	\$9,462
75	John Hancock / Protection UL	\$16,946
	Banner Life / Life Choice UL	\$16,978
	West Coast Life / LifeTime Platinum III	\$17,039
	Lincoln National / LGUL	\$17,145
	Penn Mutual / Guaranteed Protection	\$17,787

\$500,000 PREFERRED		
Age	Company	Premium
45	West Coast Life / LifeTime Platinum III	\$3,537
	Banner Life / Life Choice UL	\$3,543
	Met Life / Guaranteed Advantage UL	\$3,565
	Aviva Life / Advantage Builder III	\$3,704
	Penn Mutual / Guaranteed Protection	\$3,829
55	Aviva Life / Advantage Builder III	\$5,855
	Banner Life / Life Choice UL	\$5,913
	West Coast Life / LifeTime Platinum III	\$5,930
	Penn Mutual / Guaranteed Protection	\$5,952
	Lincoln National / LGUL	\$6,009
65	Banner Life / Life Choice UL	\$10,153
	Hartford Life / Bicentennial Freedom UL	\$10,196
	Penn Mutual / Guaranteed Protection	\$10,196
	Aviva Life / Advantage Builder III	\$10,217
	Lincoln National / LGUL	\$10,248
75	West Coast Life / LifeTime Platinum III	\$18,234
	Banner Life / Life Choice UL	\$19,010
	Transamerica Life / TransACE UL	\$19,241
	John Hancock / Protection UL	\$19,295
	Lincoln National / LGUL	\$19,304

The competitive position and guaranteed cash values are based upon information in the mid-month version of Compulife Software, Inc. and the individual carrier's illustration software and is believed to be current as of 2/12/10. Premiums are rounded to the nearest dollar. However, its accuracy and completeness cannot be guaranteed. Data is subject to change at any time. The products listed are believed to be comparable to Life Choice UL. Competitor products may have features, costs, provisions, and benefits that differ from these policies and states. Changing the variable features (age, state, underwriting class, benefit period, etc.) may cause a change in the competitive results.

Details by company illustrate age nearest birthday for preferred plus and preferred underwriting category, level premiums paid to age 121. Competitors products include: The Penn Mutual Life Insurance Company / Guaranteed Protection UL (Form FL-08(S)(MD)), Transamerica Life Insurance / TransACE Select(SM)(Form#1-12624107), West Coast Life / LifeTime Platinum III 8/09(Form #WC-U15-MD 11-06), Hartford Life and Annuity Insurance / Bicentennial UL Freedom(Form#LA-1252(04)MDRev1), Aviva Life and Annuity / Aviva Advantage Builder III (Form# 2EDBO8), John Hancock Life Insurance / Protection UL-G(Form #08PROULG), Lincoln National Life / Lincoln LifeGuarantee UL(2009) (Form#UL5049), MetLife Investors USA Insurance / Guarantee Advantage UL(Form #5E-34-07-MD)

Banner Life Insurance Company, Rockville, MD. Life Choice UL policy form # ICC09 UL09, UL-09 and state variations. Life Choice UL is a flexible premium universal life insurance plan. This product offers a coverage guarantee to maturity at age 121 if the appropriate premium according to policy terms is paid on time. The policy will not lapse if the coverage guarantee account, less policy loan indebtedness, is greater than or equal to zero. Two-year contestability and suicide provisions apply. Life Choice UL issue ages are 20-85. Premium rates vary by underwriting classification and coverage amount. Refer to the policy for complete limitations, terms and conditions. Premiums as of 02.18.10. For agent/broker use only. Not for public distribution. LAA 1573 10-020 Page 1



Your Company For Life™

MOST COMPETITIVE

- Insureds age 45-75
- Level premium no-lapse guarantees to age 121
- All face amounts

LATE PREMIUM COVERAGE

We allow a grace period for fulfillment of the no-lapse provision. In other words, any premium received during the policy’s grace period will be credited as of the premium due date for the coverage protection test. However, the premium will be applied to the account value and interest earnings will commence, on the actual date premiums are received.

1035 EXCHANGES

An exchange of an existing UL’s value will be credited toward the no-lapse guarantee as if we received the value from that existing policy on the day coverage starts under the new policy, as long as the money is received within 180 days of the policy date.

PREDICTABLE

Pay the no-lapse premium, get guaranteed minimum cash values.

ABILITY TO SOLVE

Solve for a guarantee premium for any given term of coverage and any premium paying period (“dial-a-guarantee”).

CATCH-UP PROVISION

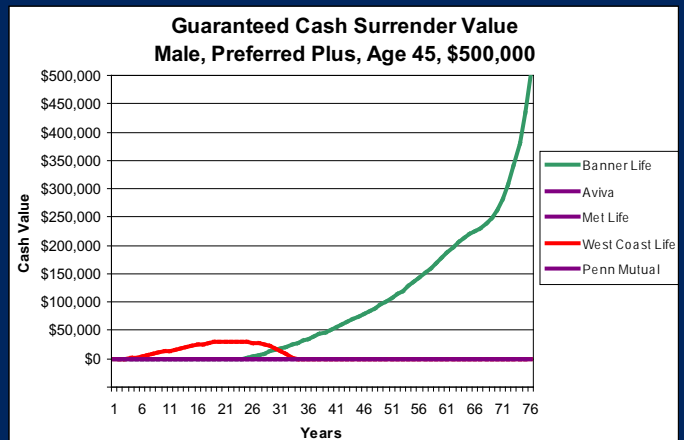
Allows the policy owner to meet the no-lapse coverage guarantee requirement and assure lapse protection.

TERM CONVERSIONS

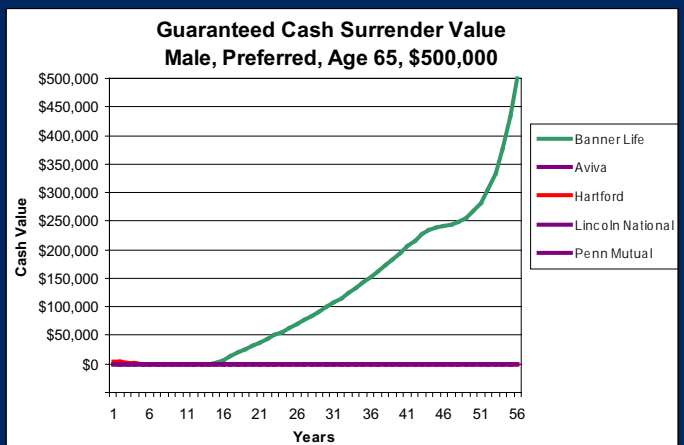
Available for a limited time.

Life Choice UL™

From Banner



Universal Life With Whole Life Guarantees



Your Company For Life™

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