

LP121

Producer Summary

Key Uses

- Survivor Protection
- Family Income Replacement
- Mortgage Protection
- Personal Banking

Base Premiums

- Payable to Age 121

Rate Bands

- \$100,000
- \$500,000+

Annual Policy Fee

- \$75.00 per year

Premium Modes/Modal Factors

- Annual (1.0)
- Semiannual (.52)
- Quarterly (.265)
- Electronic Fund Transfer (EFT)
- Monthly (.086)

Policy Loans

- Available anytime there is a loan value.
- The Variable Policy Loan Interest Rate is declared annually by the Board of Directors. (*For current loan interest rates, refer to SecurityLink.*)
- Advantage Loan Benefit: Starting in Policy Year 20, and in each policy year thereafter, the declared rate will be reduced by a set percentage. The reduction percentage is set at ½%.
- This is a non-direct recognition policy. Outstanding policy loans do not affect the dividend calculation or the resulting dividend.

Dividend Options

- Cash
- Reduce Premiums
- Purchase Paid-Up Additions
- Accumulate at Interest
- Purchase One-Year Term Additions

Security Designer WL4U LP121 is a fixed-premium, participating whole life insurance policy paid up at age 121 with guaranteed premiums, cash values and death benefits. Our most economical whole life policy, LP121 offers modest premiums and provides long-term guaranteed cash values to families and businesses focused on meeting survivor benefit needs. Cash value accumulations may also be used for personal banking, mortgage protection and other living needs.

Use LP121 when the main goal is economical, long-term protection with strong guaranteed values.

Issue Classifications	Issue Ages*	Minimum Face Amount
Preferred Plus Nonsmoker	18 – 80	\$100,000
Preferred Nonsmoker	18 – 80	\$100,000
Standard Nonsmoker	18 – 80	\$100,000
Preferred Smoker	18 – 80	\$100,000
Standard Smoker	18 – 80	\$100,000
Special Classes (Table 2 -16)	--	--
*Age Nearest Birthday		

Optional Riders and Benefits Summaries

Enhanced Paid-Up Additions Rider (PUAR)

The Enhanced PUAR features premium flexibility in both the first rider year and subsequent rider years. Any time during the first rider year, additional premium payments, greater than the Scheduled PUAR Premium payment, may be made (limits apply). This additional first-year premium will be underwritten prior to issue. In Rider Years Two and later, the policyowner may vary payments and pay more or less than the Scheduled PUAR Premium (limits apply). Payments may be as little as 75% of the Scheduled PUAR Premium, or increased up to 125% of the Scheduled PUAR Premium to further build cash values and death benefits. And the PUAR allows the policyowner to miss a Scheduled PUAR Premium payment and make it up later during a two-year catch-up window.

The PUAR provides additional death benefit and enhances tax-deferred cash value growth. It may generate larger policy dividends (*dividends are a return of premium and are not guaranteed*), may create an increasing death benefit and may help shorten the out-of-pocket premium-paying period (i.e., to accelerate a premium offset). In addition, the PUAR can also be used to accept one-time payments, including 1035 exchange proceeds. For LP121, the Enhanced PUAR is available for issue ages 18-80 for all issue classifications through Table 2. Premium amounts vary by contract. *Refer to the PUAR flyer on SecurityLink for further details.*

Level Term Rider (LTR)

The expanded Level Term Rider (LTR) is a 10-, 15-, 20-, or 30-year level term rider that provides an additional death benefit. The LTR may be used in connection with the Enhanced PUAR to construct a policy with two goals: (1) Obtain increased life insurance protection for a defined period at a cost-effective term rate; (2) Quickly develop cash value and death benefit protection. The LTR automatically renews each anniversary throughout the selected level policy years. The LTR life insurance coverage expires at the end of the selected level period. The LTR benefit must terminate no later than when the base policy becomes paid up. LTR may be converted any time prior to the end of the selected level period but not after the insured's attained age of 75. LTR premiums are guaranteed and remain level until final expiry. LTR issue ages vary by product and state. *Refer to the Level Term Rider flyer on SecurityLink for further details.*

Chronic Illness Benefit Rider (CIBR)

The Chronic Illness Benefit Rider provides living benefits in the event the insured suffers from chronic illness (as defined in the rider). The CIBR permits the policyowner to accelerate a portion of the policy's death benefit, the proceeds of which can be used for any purpose, including to help cover healthcare expenses. For LP121, this rider is available for issue ages 18-75 for all issue classifications through Table 4 (prior to any substandard table rating rules). Rider costs are deducted from benefits at the time of claim. There is no separate premium charge to add this rider. Eligibility requirements apply. *Refer to the Chronic Illness Benefit Rider flyer on SecurityLink for further details.*

The Chronic Illness Benefit Rider is not, and should not be marketed as, long-term care insurance. This product is a life insurance policy and rider that accelerates the death benefit on account of chronic illness. It is not a health insurance policy or rider providing long-term care insurance subject to the minimum requirements of applicable state law. It does not qualify for the New York State Long-Term Care Partnership program or similar programs in other states, and is not a Medicare supplement policy or rider.

Note: Payment under the Chronic Illness Benefit Rider is intended to qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code. However, payment made under this rider may be taxable depending upon specific facts and circumstances. Accordingly, the policyowner should consult with his or her tax adviser to determine the tax consequences before requesting the payment of an accelerated benefit under this rider. Receipt of accelerated death benefits may affect eligibility for public assistance programs.

Living Benefits (Terminal Illness) Rider (LBR)

This rider accelerates a portion of the death benefit making cash available to the policyowner if the insured is diagnosed with a terminal illness and has a life expectancy of 12 months or less. The maximum benefit available is typically equal to 75 percent of the life insurance proceeds payable at death (less a discount) up to \$250,000 per insured life. If this rider is exercised, the policy may remain in force, but death benefits, cash values and loan values will be reduced proportionately. The maximum benefits vary by state. The Company will reduce the amount requested to reflect the loss of interest because benefits are paid prior to death. An administrative charge of \$250 may also be deducted upon exercising this rider. *(It is important to note that the receipt of benefits under this rider may be taxable and may affect your clients' eligibility for public assistance programs.)* For LP121, the LBR is available for issue ages 18-79. There is no separate premium charge to add this rider.

Flexible Premium Deferred Annuity Rider (FPA)

This rider provides the means for guaranteed cash accumulation that can provide an income stream at retirement, guaranteed for life. Unscheduled contributions may be made to the FPA at any time (minimum of \$25 per year). Each contribution receives a guaranteed interest rate (then declared by the Company) for one year from the date of receipt. The contract may be converted to a guaranteed periodic income at any time (subject to surrender charges as specified in the rider). For LP121, the FPA is available up to the annuitant's age 80.

Disability Waiver of Premium (DWP)

The Disability Waiver of Premium provides the optional benefit to protect the policyowner and beneficiaries in the event of the insured's total disability (as defined in the rider). Should the insured become totally disabled, payment of the base plan and any benefit and/or rider premiums (excluding Flexible Premium Deferred Annuity Rider premiums) will be waived, subject to certain conditions. For the Enhanced PUAR, the DWP benefit includes the Scheduled Premiums and excludes any additional first-year premiums. This benefit employs a definition of "total disability" allowing for a five-year "own occ" benefit. For LP121, the DWP is available for issue ages 18-55 for all issue classifications through Table 2. Premiums vary based on issue age, gender and issue classification.

Accidental Death Benefit (ADB)

This optional benefit, if selected, pays the beneficiaries an additional amount if the insured should die by accidental means as defined in the rider. There is an additional premium for this benefit. For LP121, the ADB is available for issue ages 18-60 for all issue classifications through Table 4.

Premiums Paid in Advance[†] (PPIA)

This arrangement allows the policyowner (or policy applicant) to prepay a selected number of annual premiums at a discounted value of the premiums at an interest rate established periodically by the Company. The PPIA account balance is refundable upon the death of the named insured or upon termination of the PPIA agreement. The prepayment of premiums account generates taxable income to the policyowner each year. *(Note: The PPIA is not available in AK, IN, PA, VI and WA.)*

Premium Service Agreement[†] (PSA)

This agreement allows the policyowner to deposit money into an account managed by the Company, which may be used to pay premiums, policy loans and/or interest on policy loans. The deposits earn interest and may be made on a regular basis using EFT, or any other payment basis. Deposits in the amounts of not less than twenty-five dollars (\$25.00) may be made into a Premium Service Fund. The Premium Service Fund earns interest on a yearly basis. This agreement may be useful for policyowners managing premium payments on more than one policy or for employers paying premiums on multiple policies.

[†]*Monies are placed in an interest-bearing account. A 1099-INT will be provided to the account owner and a copy mailed to or e-filed with the IRS reflecting the taxable interest paid during the calendar year.*

Note: Riders and Benefits may vary by product and by jurisdiction and may not be available in all jurisdictions.

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This publication describes in general terms the features of the Security Designer WL4U LP121, a whole life insurance policy. This is not a policy. In the event of a conflict between the terms outlined within and the policy, the terms of the policy will control. Check the state approval grid on SecurityLink for availability. Product, features and benefits may not be available in all states.

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