### **PRODUCTBULLETIN**

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August 31,2020 Bulletin #20-072

# Introducing: Term Conversions with AAS (Accelerated Access Solution) Chronic Illness Rider!

As of 08/31/2020, Select-a-Term policies issued in the past 5 years could be eligible to convert to a permanent policy with the AAS Rider. Non-Invasive underwriting will be required to determine eligibility for the AAS Rider. The maximum AAS benefit is \$3 Million, and partial conversions are allowed. This rider is not available for previously converted policies and is available in all states.

#### Policies that are eligible are:

- Issued in the past 5 years and attained age up to 60 or younger
- Underwriting class of Standard and Better (No table rating, no flat extra)

#### Permanent Products available:

- Max Accumulator +
- Value+ Protector
- Platinum Choice VUL 2\*
- Secure Lifetime GUL 3

### Transition Rules for AGL (American General Life Insurance Company- all states except NY)

- The Accelerated Access Solution (AAS) can be requested through a streamlined process for term conversion applications received on or after August 31, 2020.
- If the AAS is requested, it can be added to the policy under the following conditions:
  - A completed Inforce Change application must be submitted
  - A completed Chronic Illness Supplemental Application and any required disclosures must be submitted.
  - Applicant must pass a non-invasive underwriting review process for the Chronic Illness Rider.
- Rider will not be available on pending applications or previously issued policies.
- No Inforce reissues to add the rider will be allowed

\*Platinum Choice VUL 2 is not approved for sale in the state of New York

#### Required Forms:

- AAS Supplemental Application
- Inforce Policy Change Form

## Questions about eligibility?

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#### For more information:

 Term Conversion with AAS Quick Tips

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Policies issued by American General Life Insurance Company (AGL), Houston, TX except in New York, where issued by The United States Life Insurance Company in the City of New York (US Life). Policy Form #'s 16901NREV0518, 16900NREV0518, 155442, ICC15-15442, 15442NREV0518, ICC19-19646, 19646, 19646NREV0120; ICC16-16760, 16760, 16760NREV0618, 14904, ICC14-14904. Issuing companies AGL and US Life are responsible for financial obligations of insurance products and are members of American International Group, Inc. (AIG). Guarantees are backed by the claims-paying ability of the issuing insurance company. Products may not be available in all states and product features may vary by state. Please refer to your policy. ©AIG 2020. All rights reserved.

### Transition Rules for USL (United States Life Insurance Company- for New York business)

- The Accelerated Access Solution (AAS) can be requested through a streamlined process for term conversion applications received on or after **August 31**, **2020**.
- If the AAS is requested, it can be added to the policy under the following conditions:
  - A completed Inforce Change application must be submitted
  - A completed Chronic Illness Supplemental Application and any required disclosures must be submitted.
  - A completed Terminal Illness Rider application must be submitted.
- Applicant must pass a non-invasive underwriting review process for the Chronic Illness rider.
- Rider will not be available on pending applications or previously issued policies.
- No Inforce reissues to add the rider will be allowed

