



Accelerated Premium Option SES Life Policies

Until now, our SES Life policies have required premium payments to be maintained throughout for the whole of the SES Assured's life, which some find a daunting prospect.

We are therefore delighted to announce the inclusion of an Accelerated Premium Option for our SES life policies.

If selected, this option allows Policyholders to pay for their Whole of Life policy while they are still earning, and have the peace of mind that they will then have guaranteed insurance in place for the rest of their lives, with no further premiums due.

We have developed three Accelerated Premium options allowing for an enhanced premium level to be paid over 10 years, 20 years or to age 65.

Once the Accelerated Premium term has been completed, and as long as all premiums due were paid during that period, the SES Life Whole of Life policy will remain in force for the rest of the Life Assured's life with no further premiums due, and will pay out the Sum Assured on death or at age 100, whichever happens first.

The Accelerated Premium option is available to anyone younger than 55 at application. If you have a client with an existing SES Life policy who wishes to consider the Accelerated Premium option we will make arrangements to accommodate them and convert their existing policy.

SES Life Accelerated Premium Policy Conversion Form

An existing SES Life policyholder can request to convert their policy to a SES Life Accelerated Premium Policy. There are three accelerated premium policies available:

1. To Age 65

- To Age 65 - Single Life
- To Age 65 - Joint Life First Death
- To Age 65 - Joint Life Second Death

2. 20 Years Term

- 20 Years - Single Life
- 20 Years - Joint Life First Death
- 20 Years - Joint Life Second Death

3. 10 Years Term

- 10 Years - Single Life
- 10 Years - Joint Life First Death
- 10 Years - Joint Life Second Death

The following conditions apply:

- A conversion can only be requested where the existing SES Life policy has been in force for less than 36 months. No conversion will be allowed for policies in force 36 months from the Start Date of the existing SES Life policy.
- A SES Life Single Life Policy can only be converted to one of the three single life accelerated premium policies options, i.e. To Age 65 Single Life, 20 Years Term Single Life or 10 Years Term Single Life.
- A SES Life Joint Life Policy can be converted from joint life first death to joint life second death accelerated premium and from joint life second death to joint life first death accelerated premium.
- Changes to the sum assured may be requested on conversion. An increase to the sum assured may require additional underwriting.
- Any decreases to the sum assured will be allowed and shall be applied from the date of change to the accelerated premium policy.
- The following maximum age at entry apply: 10 Year Term, 54 years attained (55 years at next birthday).
20 Year Term, 54 years attained (55 years at next birthday).
To Age 65, 54 years attained (55 years at next birthday).

In all cases, two conversion options are available:

OPTION A

- An endorsement is issued with effect that the accelerated premium term Start Date is deemed to be the Start Date of the existing SES Life policy.
- The accelerated premium is based on the Life Assured's age at outset of the existing SES Life policy.
- The policyholder is required to pay any difference between the existing SES Life premium and the new accelerated premium from the existing SES Life policy Start Date to the date of endorsement. Thereafter the full accelerated premium will apply.
- A new accelerated quote is generated based on the Life Assured's age at the Start Date of the existing SES Life policy
- this is done by retaining the same Date of Birth, but amending the age the quote is based on, for example if the Life Assured was 40 years old [attained] when the existing policy was issued and they are currently 42 years old [attained] then a change in their age of 2 years will be made.
- The difference between the premium paid up to the Start Date of the new Accelerated Premium policy and the existing policy is calculated. This amount will need to be paid as a single payment and thereafter the new accelerated premium shall apply.
- Any loadings that applied at the outset of the existing SES Life policy shall be applied to the Accelerated Premium policy.
- If the Life Assured wishes to proceed, then we shall require written instructions.
- Commission shall be paid on the additional premium that is remitted and the commission rate shall apply, this will continue to be paid based on the pre-existing policy Start Date.

OPTION B

- We issue a new Accelerated Premium policy and cancel the existing policy with the Start Date of the policy being the date stated in the letter of request from the Life Assured.
 - A new Accelerated Premium policy quote is generated based on the Life Assured's current age, education level and income.
 - Any loadings that applied to the pre-existing policy at outset shall be applied to the Accelerated Premium policy.
 - If the Life Assured is retaining the same sum assured or a lower one no further underwriting is required.
 - If the Life Assured wishes to proceed then we shall require written instructions.
 - Commission shall be paid on the new Accelerated Premium policy as per existing commission agreements.
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PART A

Existing SES Life Policy Number/
Unilife Reference

Single Life

Joint Life First Death

Joint Life Second Death

Name(s) of Policyholder(s)

Age of Policyholder(s) at the Start
Date of the existing policy

Current ages of Policyholder(s)

Accelerated Policy Option

To Age 65

To Age 65 - Single Life	Option A	Option B
To Age 65 - Joint Life First Death	Option A	Option B
To Age 65 - Joint Life Second Death	Option A	Option B

20 Years Term

20 Years - Single Life	Option A	Option B
20 Years - Joint Life First Death	Option A	Option B
20 Years - Joint Life Second Death	Option A	Option B

10 Years Term

10 Years - Single Life	Option A	Option B
10 Years - Joint Life First Death	Option A	Option B
10 Years - Joint Life Second Death	Option A	Option B

Change in Joint Life status? Yes No Change in Sum Assured? Yes No

New Sum Assured (Increase/
Decrease?)

Policyholder Signature

Joint Policyholder Signature

Full Name

Full Name

dd/mm/yyyy



PART B

Existing Policy Number/Unilife
Reference

Life Assured Details

Accelerated Premium Policy
Option Selected

Endorsement required? (Option A)	Yes	No
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Difference in Premium? (Option A)	Yes	No
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(Where the policyholder is required to pay the difference between the existing SES Life premium paid and the new accelerated premium from the original SES Life policy Start Date to the date of endorsement)

Commission change? (Option A)

New policy to be issued? (Option B)	Yes	No
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Loadings applied to pre-existing
policy

Additional information/Notes