



# UNIVERSAL LIFE INSURANCE

## UL with LIVING BENEFITS

UNIVERSAL Life Insurance Underwritten by  
Government Personnel Mutual Life Insurance Company (GPM Life)

Death  
Benefit

Chronic  
Illness

Critical  
Illness

Terminal  
Illness

# PROTECTION

## When & How You Need It



Everybody is different and there isn't a one-size-fits-all life insurance policy to protect and provide for your family. But GPM Life's universal life insurance product was designed so that you can create the policy that fits you and your family's specific needs. Flexible options allow you to consider:

- Adjustable premiums<sup>1</sup>
- Specified Face Amounts that can be increased or decreased<sup>2</sup>
- Access to cash values
- Optional Riders<sup>3</sup> (*see below*)
- Living benefit rider is included for no additional premium<sup>4</sup>

# RIDERS

## What do they provide?

**ADDITIONAL COVERAGE** for children and other eligible persons

**ADDITIONAL BENEFIT** in the event death occurs due to an accident<sup>3</sup>

An Opportunity to **INCREASE COVERAGE** at specified times

**A WAIVER OF the COST** to keep the insurance coverage in force if the insured is disabled

**DECREASING BENEFIT** to closely follow the amortization of a loan, such as a mortgage

<sup>1</sup> Subject to minimums and maximums required by law.

<sup>2</sup> Increase subject to underwriting, both increases and decreases are subject to policy provisions

<sup>3</sup> Riders are subject to issue state availability and rider provisions.

<sup>4</sup> Living benefit rider (Accelerated Death Benefit Rider) has an administrative fee applied at the time of benefit payment. Some restrictions apply.

# UNIVERSAL Life Insurance

## With LIVING BENEFIT Rider Included<sup>1</sup>

Chronic  
Illness

Critical  
Illness

Terminal  
Illness

Universal Life Insurance with LIVING BENEFIT Rider can help with many financial needs



### Universal Life Insurance

- Replace Lost Income
- Pay Mortgage
- Cover Dependent Care
- Fund Secondary Education



### Rider

- Replace Lost Income
- Pay Medical Bills or Deductibles
- Cover Costs of Assisted Living
- Pay for a Once-In-A-Lifetime Trip



<sup>1</sup> A living benefit (Accelerated Death Benefit Rider) is automatically included in policies at no additional premium in states where approved. Not available for Underwriting tables E and higher. An administrative fee will apply at the time of benefit payment.

# Did You Know?



## LIVING EXPENSES

1 in 3 households would have immediate trouble paying living expenses upon the loss of the primary wage earner.<sup>1</sup>



## HEART ATTACK

Every 42 seconds someone in the US will have a heart attack, about 85% will survive.<sup>2</sup>



## HEART DISEASE

The total costs of heart disease and stroke in 2010 were estimated to be \$315.4 billion. Of this amount, \$193.4 billion was for direct medical costs, not including costs of nursing home care.<sup>3</sup>



## MEDICAL DEBT

Eighty-six percent of all health care spending in 2010 was for people with one or more chronic medical conditions.<sup>4</sup>

<sup>1</sup> Finnie, L., Leyes, M., Scanlon, J., 2017 Insurance Barometer Study; LIMRA and Life Happens

<sup>2</sup> Caswell, Jon; After a Heart Attack: What Happens Now

<sup>3</sup> Go AS, Mozaffarian D, Roger VL, Benjamin EJ, Berry JD, Blaha MJ, et al; American Heart Association Statistics Committee and Stroke Statistics Subcommittee. Heart disease and stroke statistics -- 2014 update: a report from the American Heart Association. *Circulation*. 2014;129(3):e28-292

<sup>4</sup> Geteis J, Izrael D, Deitz D, LeRoy L, Ricciardi R, Miller T, Basu J. Multiple Chronic Conditions Chartbook. AHRQ Publications No, Q14-0038. Rockville, MD: Agency for Healthcare Research and Quality; 2014

## Life Examples



### COVERING A MORTGAGE<sup>1</sup>

#### The Watsons

Bonnie and Paul Watson purchased the house of their dreams when their children started school. Shortly thereafter, both bought a Universal Life insurance policy with a Decreasing Mortgage Rider to closely match the payoff amount of their mortgage loan. Money was tight and the Watsons needed to be efficient in their budgeting. Three years later, Paul died unexpectedly. Bonnie used the insurance proceeds to pay the mortgage loan and stay in the family home.



### A DIAGNOSIS OF A STROKE<sup>1</sup>

#### Edith

She was a great teacher, popular with students, parents and administrators. When a stroke began to rob her of the ability to care for herself, family and friends struggled to see how they could pay for the care of this beloved educator. But Edith's family remembered the Critical Illness provision of the Accelerated Death Benefit Rider in her life insurance policy. Her family was able to accelerate a portion of the death benefit to help with her daily care.



### AN UNEXPECTED TERMINAL ILLNESS<sup>1</sup>

#### Phil

Phil's family was devastated when he was diagnosed with stage 4 melanoma and was told he had less than 24 months to live. An avid outdoors man and athlete, the illness was unexpected. Phil knew he had more than enough other life insurance coverage for needs after his death, so he chose to request the benefit under the Terminal Illness provision of his Accelerated Death Benefit Rider from his GPM Life policy. The Benefit paid afforded Phil the ability to spend quality time with his family at the end of his life.

<sup>1</sup> This event is a hypothetical situation. Actual benefits will be based on the policy and premium selected, as well as the events triggering the use of the Living Benefit (Accelerated Death Benefit Rider). The illustrated results are not indicative of any particular situation, and your results will likely differ from the results shown above.

# LIVING BENEFIT Rider

## How does it work?

### Terminal Illness ALB (TIALB)<sup>1</sup>

In order to be eligible for payout of the Terminal Illness Accelerated Living Benefit, (TIALB) the Insured must suffer from a bodily injury or disease which, as certified by a physician, has reduced life expectancy to less than 24 months.<sup>2</sup> After the TIALB is paid, the Policy's death benefit and premium will be reduced

proportionately based on the amount of death benefit accelerated. Up to 100% percent of the death benefit, or \$1,000,000 can be accelerated, whichever is less. However the benefit payment under this rider will be less than the accelerated amount.

### Chronic Illness ALB (CHALB)<sup>1</sup>

In order to be eligible for payout of the Chronic Illness Accelerated Living Benefit, the insured must have been certified in the last 12 months, by a Physician or licensed health care practitioner as, without substantial assistance from another person, not being able to perform at least two of the six activities of daily living for at least 90 days or being severely cognitively impaired for 90 consecutive days.

If the Insured has been certified chronically ill, he or she can accelerate up to 24% of the death benefit annually, up to the lifetime maximum of 100% of the death benefit or \$1,000,000, whichever is less.

The amount of payment under this rider, if approved, will be a fraction of the death benefit accelerated, and will depend on such factors as nature and severity of the health condition and the change in remaining life expectancy. The smaller the change in remaining life expectancy, the lower the payment. The larger the change in life expectancy, the higher the payment. Six Activities of Daily Living:

- Bathing
- Dressing
- Toileting
- Contenance
- Eating
- Transferring

### Critical Illness ALB (CRALB)<sup>1</sup>

In order to be eligible for payout of the Critical Illness Accelerated Living Benefit, the Insured must be critically ill. A critical illness is any of the following qualifying conditions:

- Heart Attack
- Stroke
- ALS (Lou Gehrig's Disease)
- Cancer
- End Stage Renal (kidney) Failure
- Blindness due to Diabetes
- Paralysis (loss of the use of two or more limbs)
- Major Organ Transplant

The policyholder can accelerate up to 100% of the death benefit or \$1,000,000, whichever is less.

The amount of payment under this rider, if approved, will be a fraction of the death benefit accelerated, and will depend on such factors as nature and severity of the health condition and the change in remaining life expectancy. The smaller the change in remaining life expectancy, the lower the payment. The larger the change in life expectancy, the higher the payment.

<sup>1</sup> The Accelerated Death Benefit Rider has an administrative fee applied at the time of benefit payment. Subject to Rider provisions.

<sup>2</sup> State variations exist

# Living Benefits<sup>1</sup> can help in a Crisis



## Frequently Asked Questions<sup>1</sup>

### ***Can I accelerate the death benefit more than once?***

Yes<sup>2</sup> - When you take less than the full election at the time of your initial claim, you may be able to elect to receive additional accelerated benefit amounts at a later date as long as the total of the benefits does not exceed the maximum allowable amount.

### ***If I take less than the full election on my initial claim, will the remainder still be available as a life insurance benefit in the event of my death?***

Yes<sup>2</sup> - For example, if you have a \$200,000 policy in force and you elect to accelerate 60% of the death benefit due to a critical or chronic illness, you still have 40% (or \$80,000) of your death benefit remaining, which is payable to your beneficiary in the event of your death.

### ***If my Accelerated Death Benefit claim is approved, will I receive a Benefit payment equal to the amount requested to be accelerated?***

No - The amount of payment under this rider, if approved, will be less than the death benefit amount accelerated, and will depend on such factors as the nature and severity of the health condition and the change in your remaining life expectancy. If the change in life expectancy is small, the payment will be lower. Conversely, if your life expectancy is severely impacted, the payment will be a higher percentage of the amount accelerated.

<sup>1</sup> Please refer to the policy and rider forms (state specific) for complete details. The policy must be in force for the riders to be in force.

<sup>2</sup> State variations exist



We are a Mutual Company, managed for the long-term benefit of our policyholders. Through conservative management, experienced leadership and market-driven products, we work to assure GPM Life will be there when your family needs us most.

Serving individuals and families, seniors, Federal employees, and Active Duty and Retired Military members, GPM Life develops products and services designed for the unique needs of our customers.

We are rated A- (Excellent) by A.M. Best for Financial Strength, as of the last date of our review.

*(For details on the latest rating and the exact type, numerical order, scope, and extent of the rating, see the website: [www.ambest.com](http://www.ambest.com).)*

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Life Alliance with Living Benefits, issued by Government Personnel Mutual Life Insurance Company. Policy and rider forms may vary by state and may not be available in all jurisdictions. Consult policy for benefits, riders, limitations, and exclusions. Eligibility is subject to underwriting. In Montana unisex rates apply. Neither GPM Life nor its representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax related decisions.

Policy Form Series #ICC17 70U UL2017

Life Application Policy Form Series #ICC16 LA17

Life Application Series Part 2 - Medical Exam Policy Form Series # ICC13 ME13

Accelerated Death Benefit Rider form series # ICC17 70G ALBR17

Children's Benefit Rider Policy Form Series #58H CBR06

Guaranteed Benefit Increase Option Rider Policy Form Series #59L GBI08

Other Insured Rider Policy Form Series #59I OIR08

Accidental Death Benefit Rider Policy Form Series #59K UAD08

Waiver of Cost of Insurance Rider Policy Form Series #59J COI08

Additional Term Insurance Rider and Decreasing Mortgage Rider Policy Form Series #59H AIR08