



## FACT SHEET

KANSAS CITY LIFE INSURANCE COMPANY



# Premier Protection<sup>SM</sup> Universal Life



Kansas City Life Insurance Company is here to assist you in helping your clients achieve their goals for the future by providing security today with the growth potential they need for tomorrow. Premier Protection, a universal life (UL) product, offers strong cash value accumulation potential.

### Benefits

- Competitive long-term cash values.\*
- Income potential for retirement income through policy loans and withdrawals.
- Use with business clients to protect against loss of key employees using the Option C death benefit, which is the specified amount plus premiums paid.
- Two death benefit tests – Guideline Premium (GLP) Test and Cash Value Accumulation Test (CVAT) – offered at issue.
- Wide variety of riders including Additional Term Coverage (ATC) rider, which provides term coverage and counts toward the minimum for determining per thousand expenses and bonuses.
- Great product for younger clients with term insurance looking to segue into a universal life policy.

Premier Protection UL can be used for family income protection, estate and business planning and living benefits. Your clients will gain the flexibility to customize the timing and amount of their premium payment while still enjoying all the traditional benefits of permanent life insurance such as cash value accumulation potential.

*\*Based on current charges and credits which are not guaranteed.*

## Specifications

The following is a brief summary of the Premier Protection UL product specifics. Please see the Product Guide on the Kansas City Life Illustration System for complete details and limitations.

### Issue ages

- 0 – 85 PNT (age near birthday)
- 18 – 85 PENT, SSNT, SNT, PT, ST (age near birthday)

### Risk classifications

- Preferred Elite Nontobacco (PENT)
- Preferred Nontobacco (PNT)
- Standard Select Nontobacco (SSNT)
- Standard Nontobacco (SNT)
- Preferred Tobacco (PT)
- Standard Tobacco (ST)

### Minimum issue limits (total coverage)

PNT	issue ages 0 – 17	\$50,000
PENT/PNT/SSNT/PT	issue ages 18 – 49	\$100,000
	issue ages 50 – 85	\$50,000
SNT/ST	issue ages 18 – 49	\$50,000
	issue ages 50 – 85	\$25,000

Because the ATC rider counts toward minimum limits for determining per thousand expenses and bonuses, the sum of the policy specified amount and ATC amount will be used to determine these elements. A minimum of \$25,000 for base specified amount is required for any policy regardless of issue age.

**Guaranteed interest rate** 2%

### Coverage options

- Option A, B and C
- Option C only available at issue. The death benefit is the specified amount of the policy plus total premiums paid minus any withdrawals or loan balance. Also known as return of premium option.

### Death benefit test

- At issue ages 0 – 17, policies are issued under CVAT.
- At issue ages 18+, the policyholder must choose either CVAT or GLP.

### Guaranteed payment period

The policy is guaranteed to remain in force for a certain number of years regardless of cash value accumulation if the minimum/guaranteed premium is paid in a timely manner.

For issue ages 0 – 60	20 years
For issue age 61	19 years
For issue ages 62 – 63	18 years
For issue age 64	17 years
For issue ages 65 – 66	16 years
For issue age 67	15 years
For issue ages 68 – 69	14 years
For issue age 70	13 years
For issue ages 71 – 72	12 years
For issue age 73	11 years

For issue ages 74 – 75	10 years
For issue age 76	9 years
For issue ages 77 – 78	8 years
For issue age 79	7 years
For issue ages 80 – 81	6 years
For issue ages 82 +	5 years

### Surrender charge period

15 years from date of issue or increase

**COI bands** None

**Premium bands** None

### Expenses

Percent of premium

**Current** 5%

**Guaranteed** 10%

Monthly expense charge

**Current** \$4

**Guaranteed** \$4

Monthly per thousand charge\*\*

**Current**

Years 1 – 10 Varies by issue age, risk class and specified amount

Years 11+ \$0

**Guaranteed**

Years 1 – 20 Varies by issue age, risk class and specified amount

Years 21+ \$0

### Premium modes

Kansas City Life offers several convenient ways to pay premiums: Annually, semi-annually, quarterly, monthly combined billing or preauthorized check drafts (PAC).

### Loans

To help your client meet emergency needs, he or she can tap into the policy's cash surrender value through policy loans. The maximum loan amount available is equal to the cash surrender value of the policy, less the last monthly deduction times three, less any loan interest to the next policy anniversary. Loan repayments may be made at any time, but must be designated as loan repayments and must be for at least \$25 or the outstanding balance if less.

### Loan interest rate

3.5% will be charged on an outstanding loan. However, the portion of the accumulated value securing the loan will be credited with 2% interest, making the net loan cost 1.5%.

### Preferred loan provision

Beginning in the 11th policy year, the owner may borrow up to the accumulated value less premiums paid at zero-net-cost. Loans are charged 2% interest, but still earn interest at 2%. The preferred loan provision is not guaranteed.

\*\*Band is based on the base specified amount and ATC specified amount combined.

## Specifications

### Withdrawals

There may be times when your client wants to take out some of the policy's cash surrender value without having to pay it back. A withdrawal can be taken but must be less than the cash surrender value.

Depending on the coverage option, a withdrawal may affect the specified amount, death benefit, accumulated value and surrender charge of the policy:

- Option A      The specified amount will be reduced by the amount of the withdrawal plus the \$25 withdrawal charge while the accumulated value will be reduced by the amount of the withdrawal, a \$25 withdrawal charge and the proportional surrender charge. The remaining specified amount must be greater than the minimum policy issue limit based on issue age, sex and risk class or \$25,000.
- Option B and C      The accumulated value and the death benefit will be reduced by the amount of the withdrawal plus the \$25 withdrawal charge.

## Available riders

Premier Protection UL offers a wide variety of riders that allow you to customize the policy to each individual client's needs. A brief description of each rider follows. Riders may not be available in all states. Please see the Product Guide on the Kansas City Life Illustration System for complete details and rider limitations.

### Accidental Death Benefit (ADB)

Pays an additional death benefit if the insured dies as the result of a covered accident.

### Additional Term Coverage (ATC)

Provides level yearly renewable term coverage on the insured. Counts toward the death benefit corridor, minimum issue limit, per thousand charge banding, and bonuses. The coverage must begin at the issue of the base policy and does not expire. This rider is not available if the OI rider is added on the insured.

### Assured Insurability (AI)

Allows the insured to increase the specified amount, by the option amount or less, at regularly specified option dates, regardless of future health. There may be other option dates if certain events occur.

### Automatic Growth Rider (AGR)

Every third policy anniversary after issue, this rider automatically increases the specified amount by an amount equal to 10% of the specified amount at issue. Rider terminates when total increase reaches the \$100,000 maximum, when the policy owner rejects any scheduled increase or if the policy is decreased.

### Children's Term Insurance (CTI)

Provides level term insurance on each of the insured's children ages 14 days to 17 years. For each \$5,000 of initial specified amount of base policy, one unit equal to \$1,000 of coverage may be purchased for each insured child, up to a maximum of 25 units or \$25,000. Coverage ceases when the child reaches age 25. CTI offers liberal conversion privileges.

### Chronic Condition Benefit (CCB)

Provides an accelerated death benefit payment amount up to 80% of the policy's specified amount, not to exceed \$300,000, if the insured requires assistance with two of the six activities of daily living for 90 consecutive days as certified by a physician or requires substantial supervision to protect him or herself from threats to health and safety due to severe cognitive impairment. There is no charge for this rider. A policy issued with this rider must include the Terminal Illness Rider. The maximum total accelerated benefits payable by Kansas City Life under all accelerated death benefit riders for a policy can never exceed \$300,000. Only available at issue or with a \$25,000 increase.

### Cost of Living (COL)

Provides an automatic increase in the specified amount, without evidence of insurability, based on increases in the U.S. Consumer Price Index.

### Disability Continuance of Insurance (DCOI)

Continues the coverage while the insured is totally disabled by waiving the monthly cost of insurance and expense charges.

**Disability Payment of Premium (DPP)**

Will pay a monthly premium (pre-determined amount set at issue) during the total disability of the insured. This rider continues funding when the client can't so it can accomplish the client's intended purposes. If the cash surrender value plus the DPP benefit is inadequate to keep coverage in force, an additional premium amount will be paid to the policy (much like a DCOI benefit) to ensure it does not lapse.

**Enhanced Living Benefits (ELB)**

May allow for prepayment of a portion of the death benefit if the insured needs assistance with at least two activities of daily living or if he or she is confined to a nursing home. The proceeds paid from the ELB have no restrictions or limits on how they are used.

**Income Assured Option (IAO)**

Allows the owner to choose how the death benefit is paid out. At the time the endorsement is added, the owner designates a Lump Sum Benefit that is immediately paid out at proof of death. The owner also designates an Installment Benefit Amount paid for a designated number of installment benefit years after proof of death. Payments of the Installment Benefit Amount begin one modal period after the Lump Sum Benefit is paid and are paid according to the mode elected.

**Monthly Benefit Rider (MBR)**

Designed to replace a family's lost income due to the death of the primary insured, this rider provides a monthly income benefit payable for a period of time selected at policy issue. If elected, it automatically increases 3% each year during the insured's lifetime. Multiple MBRs, with different beneficiaries, can be added to a single policy as long as the total benefit does not exceed specified limits.

**Other Insured (OI)**

Provides level yearly renewable term coverage on the person insured by the rider. Only the primary insured, spouse, children and/or business associates of the primary insured may be covered by this rider. Preferred rates are available. Maximum is two times the base policy specified amount for the primary insured and the maximum for any person other than the primary insured is the specified amount of the base policy. If the ATC rider has been issued on the policy, this rider is not available for the primary insured.

**Spouse's Term Insurance (STI)**

Provides decreasing term insurance on the insured's spouse.

**Terminal Illness Rider (TIR)**

Provides an accelerated death benefit of up to 80% of the policy's specified amount, not to exceed \$300,000. The TIR benefit is paid to the policy owner if the insured is diagnosed by a physician as having a terminal illness with a life expectancy of 12 months or less. There is no charge for this rider. The maximum total accelerated benefits payable by Kansas City Life under all accelerated death benefit riders for a policy can never exceed \$300,000. Only available at issue or with a \$25,000 increase.

**For more information**

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*The coverage described in this fact sheet is for the Premier Protection UL, a product of Kansas City Life Insurance Company (Home Office: Kansas City, Mo.). Policy form ICC19J203/J203 or ICC19J204/J204, rider forms R102, R211, R123, R226, ICC17R245/R245, R121, ICC19R248/R248, R208, R191, R204/R224, M652, R209, ICC19R249/R249, R210, ICC17R243/R243. Form numbers may differ by state. Riders may not be available in all states.*



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