



Juvenile Whole Life Plus Insurance

A lower rate for life

By purchasing Juvenile Whole Life Plus insurance for a child or grandchild, you can begin a lifetime of protection at affordable rates. The younger the child is when you purchase coverage, the lower the rate will be for the life of the policy.

Also, if an unexpected accident or illness makes life insurance more expensive – or even unavailable – for them later on, they'll have this whole life coverage to help protect their loved ones.

ADVANTAGES OF JUVENILE WHOLE LIFE PLUS

- ✓ Available for your children or grandchildren through age 17 (dependent students ages 18–26 may be eligible for an adult plan)
- ✓ Accumulates cash value based on a non-forfeiture interest rate of 3.75%¹
- ✓ Paid-Up at Age 70 and stays in force as long as you continue making payments
- ✓ Coverage can be purchased without purchasing employee coverage
- ✓ Ability to pass ownership or enhance coverage with optional riders after your child's or grandchild's 18th birthday

ADDITIONAL FEATURES

\$3,000 immediate claim payment

This payment can help meet immediate needs, such as funeral costs, by providing an initial death benefit payment of \$3,000 to the designated beneficiary.

Terminal illness accelerated death benefit

If the insured child is diagnosed with a terminal illness, you can request up to 75% of the policy's death benefit, up to \$150,000.²

Guaranteed purchase option

Additional whole life coverage may be purchased on the child – without health questions – at ages 18, 21 and 24. Coverage up to the initial face amount may be purchased, not to exceed a total combined maximum of \$100,000 for all options.

40%

of people who own life insurance wish they had purchased policies at a younger age

Scanlon, James T., Leyes, Maggie and Wood, Steve. LIMRA 2020 Insurance Barometer Study, May 2020

HOW MUCH COVERAGE DO YOU NEED?

FACE AMOUNT

\$ _____



Your cost will vary based on the amount of coverage you select.

Give a gift that lasts a lifetime



Childhood

They grow up so fast. Get them off to a great start.



18th Birthday

Give them ownership of their policy as they take more control of their future.



First Job

Provide a base to build on as they establish themselves.



Wedding

They can purchase coverage on a new spouse.



Children

They can extend coverage as their family grows.



Retirement

As years go by, know they're protected by the coverage you purchased.



To learn more, talk with your benefits counselor.

ADDITIONAL COVERAGE OPTION

Accidental death benefit rider

May be added at any time. When you purchase this rider, it pays an additional benefit if the insured child or grandchild dies as a result of an accident before age 70. The benefit doubles if the accidental bodily injury occurs while riding as a fare-paying passenger using public transportation, such as ride-sharing services. An additional 25% of the accidental death benefit will be payable if the injury is sustained while driving or riding in a private passenger vehicle and wearing a seat belt.

ADDITIONAL OPTIONS AVAILABLE AT AGE 18

(and after policy ownership has been passed to the insured child)

Chronic care accelerated death benefit rider (living benefit)

If a licensed health care practitioner certifies the insured has a chronic illness, the policy owner may receive an advance on all or a portion of the death benefit, available in a one-time lump sum or monthly payments.² A chronic illness means substantial supervision is required due to a severe cognitive impairment or the inability to perform at least two of the six Activities of Daily Living (bathing, continence, dressing, eating, toileting and transferring). Premiums are waived during the benefit period.

Critical illness accelerated death benefit rider

If the insured suffers a heart attack (myocardial infarction), stroke or end-stage renal (kidney) failure, a \$5,000 benefit is payable.² A subsequent diagnosis benefit is included.

Spouse term life rider

The policy owner can purchase term life coverage for a spouse, with a maximum death benefit of up to \$50,000. 10-year and 20-year coverage periods are available. Coverage may be converted to a cash value policy within certain time periods later on – without having to answer health questions.

Children's term life rider

The policy owner may purchase up to \$20,000 in term life coverage for all eligible dependent children and pay one premium. Each eligible child can later convert this coverage to a cash value life insurance policy – without having to answer health questions – upon the parent's or grandparent's 70th birthday or the child's 25th birthday, whichever comes first.

1. Accessing the accumulated cash value reduces the death benefit by the amount accessed, unless the loan is repaid. Cash value will be reduced by any outstanding loans against the policy.
2. Any payout would reduce the death benefit. Benefits may be taxable as income. Individuals should consult with their legal or tax counsel when deciding to apply for accelerated benefits.

EXCLUSIONS AND LIMITATIONS: If the insured dies by suicide, whether sane or insane, within two years (one year in ND) from the coverage effective date or the date of reinstatement, we will not pay the death benefit. We will terminate this policy and return the premiums paid without interest, minus any loans and loan interest to you.

This information is not intended to be a complete description of the insurance coverage available. The policy or its provisions may vary or be unavailable in some states. The policy has exclusions and limitations which may affect any benefits payable. Applicable to policy form ICC19-IWL5000J/IWL5000J, rider forms ICC19-RIWL5000-STR/RIWL5000 STR, ICC19-R-IWL5000-CTR/R-IWL5000-CTR, ICC19-R-IWL5000-ACCD/R-IWL5000-ACCD, ICC19-RIWL5000-CI/R-IWL5000-CI, ICC19-R-IWL5000-CC/R-IWL5000-CC. For cost and complete details of coverage, call or write your Colonial Life benefits counselor or the company.

Underwritten by Colonial Life & Accident Insurance Company, Columbia, SC.

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