



## PRODUCT PROFILE

# SINGLE PREMIUM WHOLE LIFE (SPWL)

Form Series 241812 • **FOR AGENT USE ONLY**

Royal Neighbors of America's **Jet Single Premium Whole Life (SPWL)** is designed to simplify and accelerate the process of writing SPWL business. With a quick and efficient application process, you and your clients can complete submissions in just minutes. Medical exams are usually not required, allowing for faster approvals and helping ensure a hassle-free experience. This makes it an excellent option for busy individuals or those seeking a seamless underwriting process. It's a streamlined solution that helps your clients protect their financial future. Best of all, Jet SPWL serves as another valuable financial tool in the agent's Royal Neighbors insurance toolbelt, helping you build lasting client relationships and grow your business effectively.

### FINANCIAL NEEDS MET BY THE PRODUCT:

- Tax-free death benefit.
- Tax-deferred growth of cash value.
- Liquidity features for unexpected life events.



#### Product Features

#### Benefits

Jet e-app process, using drill-down questions	<b>A true point-of-sale process</b> , it is not reviewed by an underwriter if the application is within our accelerated underwriting limits.
Access to Funds <sup>1</sup>	Option provides a valuable opportunity to access a portion of the Certificate's cash value.
Accelerated Death Benefit Rider for Critical, Chronic, and Terminal Illness <sup>2</sup>	Owners can access a portion of the death benefit in the event of a qualifying condition.
Charitable Giving Rider <sup>2</sup>	Your clients can not only financially help their loved ones when they pass, but a charity that is important to them – available for no additional premium!
Guaranteed cash value and death benefit	Provides security, growth, and predictability.
Wealth transfer	Maximizes the amount your clients leave to their named beneficiaries.

<sup>1</sup>The Certificate Owner can request a one-time partial surrender of the available cash surrender value any time after the second Certificate Year. Limitations and restrictions apply. An Administrative Fee will be deducted from the partial surrender amount at the time of payment. When a Partial Surrender is paid, the Face Amount will be reduced by the same percentage as the reduction of the Cash Value of the Certificate. Talk to your agent for specific details.

Partial Surrenders on Certificates classified as Modified Endowment Contracts (MEC) are taxable and may be subject to an IRS penalty tax if made prior to age 59 ½. Royal Neighbors does not provide legal, accounting or tax advice. Consult your attorney or tax professional before requesting a partial surrender.

<sup>2</sup> Form Series 181591CR (Critical), 181591CH (Chronic), and 181591T (Terminal), Form Series 221113 (Charitable Giving Rider). Riders not available in all states. See also the "Available Rider" section.

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230 16th Street  
Rock Island, Illinois 61201  
(800) 770-4561, Option 1, Option 5  
[agent.royalneighbors.org](http://agent.royalneighbors.org)



## JET SPWL IS BEST SUITED FOR CLIENTS WHO:

- Have an additional emergency fund established and have a lump sum readily available.
- Want to transfer tax-free wealth to the next generation.
- Want access to their cash value in the event of an emergency.
- There is a need for life insurance.
- Want to maximize the size of their estate.
- Want accessibility to a portion of their death benefit if they are diagnosed with a qualifying condition.<sup>3</sup>

## ISSUE AGES

- 40–70 (Preferred)
- 40–85 (Standard)
- 40–80 (Substandard)

## FINANCIAL DETAILS

### Premiums

- **Minimum Premium:**
  - \$25,000 for Preferred risk classes
  - \$5,000 for Standard and Substandard risk classes
- **Maximum Premium:**
  - No maximum, but premiums greater than \$1,000,000 require Home Office approval
  - All funds need to be at Royal Neighbors before a certificate is issued.

## ACCELERATED UNDERWRITING

Net Amount at Risk <sup>5</sup>	Underwriting Requirements	Instant Decision	
\$5,000–\$49,999	<ul style="list-style-type: none"><li>• MIB Report</li><li>• MVR</li></ul>	<ul style="list-style-type: none"><li>• Medical Data</li><li>• Build</li></ul>	Almost always
\$50,000+	<ul style="list-style-type: none"><li>• MIB Report</li><li>• MVR</li></ul>	<ul style="list-style-type: none"><li>• Medical Data</li><li>• Build</li><li>• APS for cause</li></ul>	Often

<sup>3</sup> Form Series 181591CR (Critical), 181591CH (Chronic), and 181591T (Terminal). See details and disclosure about the Accelerated Death Benefit Rider on page 3.

<sup>4</sup> The Certificate Owner can request a one-time partial surrender of the available cash surrender value any time after the second Certificate Year. Limitations and restrictions apply. An Administrative Fee will be deducted from the partial surrender amount at the time of payment. When a Partial Surrender is paid, the Face Amount will be reduced by the same percentage as the reduction of the Cash Value of the Certificate. Talk to your agent for specific details.

Partial Surrenders on Certificates classified as Modified Endowment Contracts (MEC) are taxable and may be subject to an IRS penalty tax if made prior to age 59 ½. Royal Neighbors does not provide legal, accounting or tax advice. Consult your attorney or tax professional before requesting a partial surrender.

<sup>5</sup> Net Amount at Risk is Face Amount less Premium.

### Liquidity Feature<sup>4</sup>:

- This feature in Jet SPWL coverage can ease your clients' worries about uncertain economic times by providing access to a portion of the cash value when unexpected needs arise. This safety net ensures they maintain financial flexibility.

### Certificate Fee

- There is no certificate fee associated with this certificate.

### Free-Look Period

- 30 days.

## ADVANTAGES OF JET E-APP'S ACCELERATED UNDERWRITING

- **e-App available, any time, anywhere:** Complete in-person or remotely.
- **Receive instant decision:** Our Jet e-App's streamlined underwriting decision engine will provide an immediate decision in most cases.

## RISK CLASSIFICATIONS

- Female/Male
- Tobacco/Non-Tobacco
- Preferred – risks up to Table 1
- Standard – risks up to Table 4
- Substandard – risks Table 5–8

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## AVAILABLE RIDERS

### Accelerated Death Benefit Rider<sup>6</sup>

- Available only at issue; must be elected at the time of application.
- No additional premium for riders.
- At the time of utilization, benefits will be reduced by an administrative fee, actuarial discount, and certificate loans.
- The Accelerated Death Benefit Rider is comprised of three optional riders to be selected on the application:
  - **Critical Illness Rider** (Form Series 181591CR): Minimum benefit is \$2,500, maximum is 25% of death benefit up to \$100k
    - Issue ages 40-65
    - Not available on substandard
    - Qualifying conditions: cancer, heart attack, stroke, paralysis, end stage renal failure, major organ transplant
  - **Chronic Illness Rider** (Form Series 181591CH): Maximum amount of acceleration is 80% of death benefit up to \$400k
    - Issue ages 40-70
    - Not available on substandard
    - Qualifying conditions: Unable to perform 2 or more of the ADL's as defined in the contract OR need for supervision due to severe cognitive impairment
  - **Terminal Illness Rider** (Form Series 181591T): Maximum amount of acceleration is 90% of death benefit up to \$450k
    - Issue ages 40-85
    - Available for all risk classes
    - Qualifying conditions: Expected life span of 12 months or less
- Rider may not be available in all states or may have certain restrictions. Check the Product Approval Chart on our agent website at [agent.royalneighbors.org](http://agent.royalneighbors.org) for state availability.



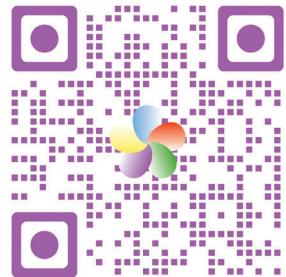
### Charitable Giving Rider

(Form Series 221113)<sup>7</sup>

- With our pre-selected Charitable Giving Rider, for no additional premium, your clients can take comfort knowing they are not only financially helping their loved ones when they pass, but a charity that is important to them.

- Charity must be designated at the time of application. Charity can be updated during the life of the certificate. If charity is no longer in existence at the time of death, the benefit would be donated to the Lift Women's Foundation, 501(c)(3).

- **Provides an additional Charitable Benefit Amount**, to be paid in a single lump sum amount will be the lesser of 1% of the face amount at the time of the insured's death or \$1,000.



Scan for the list of charities.

<sup>6</sup> Payment of an accelerated benefit will reduce the death benefit and cash value, loan or account values of the life insurance certificate. Because a portion of the certificate's death benefit is paid prior to the death of the insured, a discount will be applied to the death benefit accelerated. Additionally, an administrative fee will be deducted from the accelerated benefit at the time of payment. As a result, the actual amount received will be less than the amount of the death benefit accelerated. Talk to your agent for specific details.

Benefits paid by accelerating the certificate's death benefit may or may not qualify for favorable tax treatment under the Internal Revenue Code. Receipt of accelerated death benefits may affect the owner's, the owner's spouse's, or the owner's family's eligibility for public assistance programs such as Medicaid, Supplementary Social Security Income (SSI) and drug assistance programs. Tax laws relating to accelerated death benefits are complex. Prior to applying for benefits, you are advised to consult with qualified and independent legal and tax advisors for more information.

ACCELERATED DEATH BENEFITS ARE NOT HEALTH, DISABILITY OR LONG-TERM CARE INSURANCE NOR ARE THEY INTENDED TO REPLACE HEALTH, DISABILITY, OR LONG-TERM HEALTH INSURANCE.

<sup>7</sup> Upon payment of the certificate's death benefit, Royal Neighbors will pay a Charitable Benefit to the Eligible Charitable Organization chosen by the Certificate Owner of the certificate in a single lump sum that will be the lesser of: (a) One percent of the face amount of the certificate in effect at the time of death of the insured; or (b) \$1,000. An Eligible Charitable Organization is defined in the rider. The Certificate Owner has the right to change the Eligible Charitable Organization until the death of the Insured. On assignment, the designation of the charity becomes irrevocable. No additional premiums required.

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### DIVIDENDS

- Certificate is participating but no dividends are expected

### LOANS

- Certificateowners may borrow against the cash value of the certificate<sup>8</sup>.
- \$500 minimum loan amount.
- Loans will bear an interest rate of 8% per annum with interest payable at the end of each certificate year.
- A single premium whole life plan can be a modified endowment contract (MEC)<sup>9</sup>; lifetime benefits paid to the owner of this certificate though the loan provision may be subject to taxation.

### REINSTATEMENT

- Not available on this certificate

### NONFORFEITURE OPTION

- Cash only (product is paid up)

### TERMINATION

- The certificate will terminate/mature the earliest of the following dates:
  - Insured dies.
  - Request received for full surrender.
  - The certificate will terminate at any time the indebtedness plus accrued interest exceeds the certificate's cash surrender value.

<sup>8</sup> Loans taken against a certificate can have adverse effects if not managed properly. An outstanding loan could potentially terminate the certificate if the principal, plus accrued interest, equals or exceeds the cash value of the certificate. Outstanding loan balances will be charged interest at the rate stated in the certificate. Accrued interest on the loan is payable at the end of each certificate year. Certificate loans, including any accrued interest, must be repaid in cash or from the certificate values upon termination of the certificate or the death of the insured. Repayment of loans from certificate values (other than death proceeds) can potentially trigger a tax liability. Owners should consult with their tax advisor about the potential impact of any loan.

<sup>9</sup> All distributions from a MEC (including loans) are taxable as income at the time the funds are received by the taxpayer. Distributions are taxable as income first, and recovery of basis (Premiums Paid) second. A 10% penalty tax is imposed by the IRS on all amounts received by the taxpayer unless the distribution is made after the taxpayer has attained age 59½ or is disabled. Royal Neighbors does not provide legal or tax advice. Consult your attorney or tax professional for more information.



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