



Assurity BuzzOn LiveWell FAQs

When does the policy become effective?

Your policy becomes effective on the first day of the second month following your application date.

What happens to the two initial premium payments made by the insured?

The initial premium will be drafted at the time of application. Subsequent payments are then drafted on the same day of each following month, unless the client requests a different withdrawal date.

All premiums are held in an escrow account. This process ensures we always hold at least one month of premium in escrow. The escrow serves as a safeguard in case a payment fails, giving us time to contact the client and resolve the issue before the policy cancels.

If the client chooses to cancel the policy, all escrowed premiums are refunded to them.

Can I change the payment date?

You can update the future payment date draft. Please reach out to lifesales@ociservices.com with this request.

What happens if I need to change something like spelling of the client's name that is incorrect?

Please reach out to lifesales@ociservices.com with any updates needing changed.

How do I determine if my client should apply for Non-Tobacco or Tobacco Rates if they have recently quit Tobacco?

No timeline has been established to dictate which rates you should use. Agents should use their discretion.

Can there be a different payor on the policy other than the insured?

Yes, there can be a different payor. However, the payor must have an insurable interest in the insured.

What happens when the policy is in force and they complete the application with the LiveWell benefits?

Once a policyholder joins Live Well USA, they receive an email concerning their benefits directing them to livewellusa.org. Once they go to that website, they will use the same email address they used when enrolling. That site has all of the benefits laid out for them.

Are the Whole Life policies participating or non-participating?

The whole life policies provide a level death benefit and are non-participating.

Employment

As long as the insured is gainfully employed for 20 hours per week at the time of application, they would be eligible for this product in regard to the employment eligibility requirement.

Spouse Rider

If an insured has a spouse that has coverage through the spouse rider and the insured passes away, the spouse's coverage will remain in force even if the insured passes away.

There is only a spouse rider available on the term policy, the spouse rider is not available for the Whole Life policy.

Spouses who are on the spouse rider can convert the term policy to a whole life policy.

Provides level premium, level benefit term life insurance on the member's spouse for a 10-year or 20-year period. The benefit amount selected during enrollment is 30 percent of the member's term coverage. Coverage for spouse terminates at the end of spouse rider term period.

Conversion Information: Available on the term product. All or part of the face amount from \$10,000 up to the face amount may be converted to a whole life policy without evidence of insurability up to 60 days prior to the expiration date. Premiums for the new policy will be based on the insured's age and Assurity rates in effect on the new policy's date of issue.

What are the features of the Child Rider?

Provides level-term term life insurance to age 26 on the insured's children listed on the application and children born or adopted to by the ensured while the policy and rider are in force.

Eligible children include any natural child, step-child, or legally adopted child of the insured who is at least 15 days of age and younger than age 18 on the date of the application.

A children's term life rider (on WL) can be converted to a whole life certificate, a children's term life policy (on TL) can be converted to a whole life certificate as well. Children's stand-alone WL stays as WL All of part of the face amount may be converted to a whole life certificate without evidence of insurability while the rider is in force. Premiums for the new coverage will be based on the insured person's age and Assurity rates.

They must be at least 18 years old to convert the policy, this applies to all states.

The child drops off once they turn 26, they will have the option to convert from ages 18-26.

They can convert without providing evidence of insurability

They can convert all or part of the face amount from \$5,000 up to 5x (\$25,000)

If an insured has a child that has coverage through the child rider and the insured passes away, the child's coverage will remain in force even if the insured passes away.

Are you able to convert the policy?

Available on the term product. All or part of the face amount from \$10,000 up to the face amount may be converted to a whole life policy without evidence of insurability up to 60 days prior to the expiration date. Premiums for the new policy will be based on the insured's age and Assurity rates in effect on the new policy's date of issue.

Can my client get both Term and Whole Life?

Yes, insured's can get both Term and Whole Life in the maximum face amounts allowed for their current age. (For example, if they are below age 60, they could get a term for a maximum of \$150,000 and Whole Life for a maximum amount of coverage of \$100,000 for a total of \$250,000.) You can do this all in one application process.

Please reference age eligibility and maximum coverage per age:

Term Life Insurance

- **Ages 18 to 60 | \$25,000 to \$150,000.**
- **Ages 61 to 70 | \$25,000 to \$75,000.**

Whole Life Insurance

- **Ages 18 to 60 | \$5,000 to \$100,000.**
- **Ages 61 to 70 | \$5,000 to \$20,000.**

What does the membership actually entail?

Once a policyholder joins Live Well USA, they receive an email concerning their benefits directing them to livewellusa.org. Once they go to that website, they will use the same email address they used when enrolling. That site has all of the benefits laid out for them.

Does the Whole Life product have cash value/can I get an illustration?

Yes, the Whole Life policy does have cash value. It is designed to build value over time, has a surrender value if terminated, and endows at age 121. Individual illustrations are not available.

If I have two people getting a policy, does one membership count for the household?

No, each individual policy is required to have a membership.

(If one individual is getting Term and Whole Life combination, then they will only have one membership)

Is the death benefit graded?

No graded death benefit for either the Term or Whole Life, full face amount available immediately (once the policy is effective). Your policy becomes effective on the first day of the second month following your application date.

Are the premiums level?

Term: Premiums are planned to be level during the selected period, with coverage annually renewable without evidence of insurability to age 95

Whole Life: Level premiums continues to maturity at age 121.

Are there any medical exams or underwriting?

The clients must meet the following eligibility requirements. If they meet the following requirements, there are no medical exams or underwriting.

What do I do if I need to file a death claim?

Please reach out to lifesales@ociservices.com to report a death. We will provide you with the next steps for Assurity's death claim process.

Does the insured need to be a US Citizen in order to apply?

As long as they have a valid SSN, they can be a member of Live Well USA and purchase life insurance. However, it has to be a true SSN; not just a number assigned for work just so they can pay income taxes.

Who do I call if I have payment questions or issues?

The client or the agent can call BuzzOn's team at (615) 917-4580.