



In accordance with New York Department of Financial Services Regulation 187, your Financial Professional is required to provide you with certain education and disclosure information when recommending insurance product(s). In addition to this disclosure form, please carefully read all offering materials and if exchanging a product(s) for a new one(s), consider all applicable fees and charges.

**Life Insurance Type Essential Description**

<b>Term: Level Term</b>	Death benefit protection with set premium amount over a specified period/term. This is the most basic and typically least expensive life insurance type. Optional riders for a fee. <i>Pros:</i> Easy to understand, initially inexpensive compared to “permanent” life insurance. <i>Cons:</i> No opportunity for cash value accumulation and if insurance is still needed after the policy term expires, a significant cost increase will likely apply.
<b>Term: Annual Renewal Term</b>	Death benefit protection with premiums that may increase per a set schedule over the policy’s specified period/term. Optional riders for a fee. <i>Pros:</i> Easy to understand, initially inexpensive compared to “permanent” life insurance. <i>Cons:</i> No opportunity for cash value accumulation. Over time, the cost to maintain the policy may become significantly more expensive than the initial premium amount.
<b>Term: Return of Premium Term</b>	Death benefit protection with the opportunity to receive a prorated Return of Premium if the policy is cancelled. Optional riders for a fee. <i>Pros:</i> Easy to understand, inexpensive compared to “permanent” life insurance. <i>Cons:</i> Protection needs may change over time. Cash value accumulation generally limited to the cumulative amount of premium payments, or less.
<b>Permanent: Whole Life</b>	Death benefit protection with premiums that remain constant. Tax-deferred cash value increases via credited interest or dividends. Optional riders for a fee. <i>Pros:</i> Opportunity to skip premium payments if the cash value is large enough. <i>Cons:</i> Interest rate sensitive. Dividend-paying policies may have adverse claims experience reflected in the premium payments.
<b>Permanent: Guaranteed Universal Life (GUL)</b>	Death benefit protection with known premium payments at time of purchase. Tax-deferred cash value increases via interest rate. Optional riders for a fee. <i>Pros:</i> Automatic long-term no lapse guarantee. <i>Cons:</i> Typically has less cash value accumulation compared to other products. Lacks flexibility in timing and amount of premium payments required to maintain the guarantee.
<b>Permanent: Current Assumption Universal Life</b>	Death benefit protection with premium payments based on current interest rate assumptions. Tax-deferred cash value growth. Optional riders for a fee. <i>Pros:</i> Some policies also offer life expectancy guarantees. More cash value accumulation opportunities than Term or GUL. Premium payments flexible depending upon the cash value. <i>Cons:</i> May have long surrender charge periods. Interest rate assumptions may fluctuate. Typically, no no-lapse guarantees. Accumulation opportunity less than IUL or VUL.
<b>Permanent: Indexed Universal Life (IUL)</b>	Death benefit protection with the opportunity for tax-deferred accumulation via a fixed return option or the performance of a market-based index. Optional riders for a fee. <i>Pros:</i> Potentially significant cash value appreciation with principal protection. <i>Cons:</i> Sophisticated, may have long surrender charge periods.
<b>Permanent: Variable Universal Life (VUL)*</b>	Death benefit protection with the opportunity for a market-based tax-deferred account value appreciation. Crediting based on the performance of client-selected investment-like “sub-accounts”. Optional riders for a fee. <i>Pros:</i> Potentially significant appreciation alongside optional guarantees. <i>Cons:</i> Sophisticated, may lose value, may have long surrender charge periods.

\* Amounts in a variable life insurance policy's cash value are invested in a variety of investment portfolios, which are subject to market risk, including loss of principal, will fluctuate, and may lose value.

**Variable life insurance is offered by prospectus. For a prospectus with more complete information including investment objectives, risks, charges, and expenses, please contact your financial professional and read the prospectus carefully before investing or sending money.**

This summary is not a complete discussion of all characteristics and considerations associated with life insurance, nor it is intended as an offering or recommendation of any particular policy. Overall, life insurance policies have exclusions, limitations, and terms for keeping them in force. Fees and charges generally include mortality and expense risk charges, cost of insurance charges, surrender charges, administrative fees, charges for optional benefits, and for variable life insurance specifically, investment management fees. All guarantees provided within life insurance policies are based on the claims-paying ability of the issuer.

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