

# HELP YOUR CLIENTS PROTECT THE FUTURE WITH WHOLE LIFE INSURANCE AND CHRONIC CARE BENEFITS — IN ONE COMBINED POLICY.

Providing the ideal pairing of lifelong death benefit protection with chronic care benefits can be even easier, thanks to Gerber Life. Gerber Life Duet, our combined Whole Life with Chronic Care Insurance policy, offers your clients a smart way to put a plan in place, whether they're just starting adulthood or are entering their retirement years. Features and benefits include coverage that can last a lifetime (as long as premiums are paid), guaranteed cash value and the opportunity for your clients to accelerate 90% of the death benefit during their lifetime to help cover the cost of their chronic care management.<sup>1</sup>

Gerber Life Duet offers up to \$1,000,000 in life insurance coverage to help your clients protect their families by providing income to their loved ones along with the opportunity to accelerate funds for chronic illness costs should the unexpected happen. Buyers can be anywhere from 25–70 years old, with individuals age 45–65 being the primary target market. Helping clients save the day for their families and themselves — it's just another way to be the hero your clients depend on.

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## 1. WHY SHOULD MY CLIENTS CONSIDER APPLYING FOR GERBER LIFE DUET?

There are two key reasons for your clients to choose a combined whole life insurance policy that features chronic care. One is the ability to maintain life insurance coverage throughout their lifetime (if they are approved and pay the premiums). The other is it offers the opportunity to access funds for chronic care should the need arise. With individuals living longer, it's even more important for clients to plan ahead for extended care to prevent depleting their personal savings and the retirement money they've worked so hard to accumulate.

With Gerber Life Duet, your clients can take advantage of the following features and benefits:

- U.S. Citizens and permanent legal residents from 25 to 70 years old can apply for \$100,000 up to \$1,000,000 in life insurance coverage (for age 50 and above, coverage starts at \$101,000)
- Guaranteed lifetime insurance protection (as long as premiums are paid)<sup>1</sup>
- Guaranteed chronic care protection should your clients become chronically ill<sup>1</sup>
- No required medical exam for applicants under age 51 seeking up to \$300,000 in coverage (simplified underwriting)
- Decisions within a minute for most of the applicants who qualify for simplified underwriting and submit a digital or telephone application<sup>2</sup>

## 2. IS THE INSURANCE PROTECTION LIFELONG FOR MY CLIENTS?

Yes. If your clients are approved, the coverage they obtain will last an entire lifetime, as long as premiums are paid.<sup>1</sup>

<sup>1</sup> Policy will remain in force and premiums are guaranteed not to increase as long as payments are made on time and within the Grace Period specified in the policy. Chronic care benefits are available and guaranteed as long as the insured is approved for coverage and premiums are paid to-date.

<sup>2</sup> Gerber Life will search databases for prescription history, motor vehicle records and medical information in order to provide an almost instant decision (within a minute) for most of the digital and telephone applications submitted.

Not FDIC Insured | Not Bank Guaranteed | Not a Deposit or Other Bank Obligation

**FOR AGENT USE ONLY. NOT TO BE USED WITH CONSUMERS.**

### 3. WILL PREMIUM PAYMENTS EVER INCREASE?

No. Your clients' premiums are guaranteed not to increase for the life of the policy, which is an important feature if your clients are on a budget and looking to manage their out-of-pocket expenses.<sup>1</sup>

### 4. HOW ARE THE PREMIUMS AND DEATH BENEFIT AFFECTED IF A CLIENT GOES ON CLAIM FOR CHRONIC CARE?

When your client is receiving the chronic care benefit, premiums for the underlying life insurance policy will continue to be due, but the premiums for the chronic care coverage will stop. There will be a slight reduction in the premium due. Once benefit payments begin, the cash value, death benefit and the premium will decrease on a pro-rata basis every month.

### 5. WHAT IS THE VERIFICATION PROCESS FOR CHRONIC CARE?

Your client can accelerate a portion of the whole life death benefit if he or she is unable to perform at least two of the six Activities of Daily Living (ADLs) for at least 90 consecutive days, or is diagnosed as having a severe cognitive impairment.

ADLs are defined as:

- Eating
- Bathing
- Dressing
- Toileting
- Transferring
- Continence

A licensed healthcare practitioner must certify that the requirements are met.

### 6. HOW ARE THE CHRONIC CARE FUNDS RECEIVED?

The maximum benefit amount that can be accelerated for chronic care is the lesser of 90% of the face amount or \$300,000 (see comparison example on the following page). Upon approval, your client can choose to request the funds as a lump sum or as periodic monthly payments.<sup>3</sup> If payments are made monthly, your client will receive a guaranteed stream of income at a rate of 4% of the original face amount per month until the benefit has been fully paid. The total payment will be reduced by any outstanding loans. Monthly benefit payments are generally income tax free but consultation with a tax professional is recommended.

### 7. WHAT CAN THE CHRONIC CARE BENEFITS BE USED FOR?

Benefits can be used for any purpose. The funds received are not tied to expenses incurred.

### 8. WHEN DO CHRONIC CARE BENEFIT PAYMENTS TERMINATE?

The chronic care benefit will terminate for the following reasons:

- The entire benefit is paid out
- Your client no longer meets the Activities of Daily Living requirement and is no longer benefit eligible; Gerber Life reserves the right to ask for proof of eligibility annually
- The policy is surrendered or terminated
- Your client asks to remove the chronic care benefit from the policy
- Premiums cease to be paid

### 9. WHAT IS THE ACCELERATED DEATH BENEFIT (ADB) RIDER FOR GERBER LIFE DUET?

In the unfortunate event of a terminal diagnosis with a life expectancy of 12 months or less, the ADB Rider allows your clients to request a one-time advance of up to 50% of the death benefit to help offset costs associated with their illness or for any other use.<sup>4</sup>

### 10. ARE ILLUSTRATIONS REQUIRED?

Illustrations are not needed. However, for your convenience, Gerber Life provides a sales proposal which can be found on the Gerber Life Agent Portal to illustrate customized rates and the benefits of the product.

<sup>3</sup> While on claim for chronic care benefits, premiums for the underlying whole life policy continue to be due and must be paid, but the premiums for the chronic care portion are waived.

<sup>4</sup> The ADB Rider is subject to a minimum of \$10,000 and is included with the issued policy. There is no additional premium cost. The Rider benefits allow for the insured, if diagnosed with a terminal illness, to request a portion of the death benefit while still living.

## 11. WHAT ARE THE UNDERWRITING REQUIREMENTS WHEN APPLYING FOR GERBER LIFE DUET COVERAGE?

Coverage will depend on the age of your clients, their health and the amount of insurance they are applying for. See the table below for an explanation of the underwriting requirements.

Gerber Life Duet Underwriting Requirements					
Product Parameters: Age Range: 25–70 Years Old; Face Amount Range: \$100,000–\$1,000,000 (Age 50 and above, minimum = \$101,000)					
Criteria	No Medical Exam	Simplified Underwriting <sup>5</sup>	Underwriting Decisions Within a Minute <sup>2</sup>	Full Underwriting <sup>5</sup>	MIB, MVR & RX Databases
Applicants: Under age 51 Face Amount: Up to \$300,000	✓	✓	✓		✓
Applicants: Age 51 and over Face Amount: Over \$100,000				✓	✓
Applicants: All (Ages 25–70) Face Amount: Over \$300,000				✓	✓

## 12. ARE THERE ANY CONDITIONS THAT WILL TRIGGER ADDITIONAL UNDERWRITING?

Yes. On the application, question 7 asks whether your client required human assistance with everyday activities (bathing, continence, dressing, eating, etc.) and question 8 asks if your client used any special equipment (including but not limited to a cane, walker, wheelchair, etc.) in the past five years. If your client answers “Yes” to either of these questions, Gerber Life Underwriting will request additional information in order to make a decision.

## 13. HOW DOES GERBER LIFE DUET COMPARE TO OTHER LIFE INSURANCE PRODUCTS OFFERING DEATH BENEFIT ACCELERATION FOR CHRONIC CARE?

Mary owns a policy with a face amount of \$300,000. She becomes chronically ill and requests an accelerated benefit. If she has Gerber Life Duet, Whole Life with Chronic Care Insurance, she can accelerate 90% of the policy's face amount (\$270,000). The maximum benefit amount is capped at \$300,000. If instead, she has a competitor's chronic care accelerated death benefit plan, the benefit is capped at \$250,000 and she can only receive 80% of that amount (or \$200,000), after fees paid. With Gerber Life Duet, there is no actuarial discount on the death benefit acceleration amount, no hidden fees and no surprises. Mary will know the benefits and the costs as soon as she purchases a policy rather than being surprised later when filing a chronic care benefits claim with a competitor's policy.

	Gerber Life Duet	Competitor's Chronic Care Accelerated Death Benefit Plan
<b>Mary's Policy Amount</b>	\$300,000	\$300,000
<b>Benefit Allowed</b>	\$270,000	\$250,000
<b>Death Benefit Reduction/Discount at Claim</b>	\$0 <sup>6</sup>	\$50,000 <sup>7</sup>
<b>Benefit Received</b>	\$270,000 <sup>8</sup> across 25 monthly payments <sup>9</sup>	\$200,000 as a lump sum
<b>Remaining Policy Face Amount</b>	\$30,000	\$50,000

Source: Mason Finance, January 3, 2019, <https://www.masonfinance.com/blog/accelerated-death-benefit/>; Gerber Life Duet, Actuarial, January 2019.

<sup>5</sup> **Simplified Underwriting:** No medical exam required. Applicant will need to answer only a few health questions. **Full Underwriting:** Brief medical exam required.

<sup>6</sup> Premiums for the chronic care benefit are charged during the life of the policy until a chronic care benefit claim has been approved. Gerber Life reserves the right to charge an administrative fee of up to \$250 against the first claim payment.

<sup>7</sup> Fees and charges at claim include, but are not limited to, administrative expenses and an actuarial discount on the death benefit acceleration amount.

<sup>8</sup> Lump sum option is also available for the \$270,000 accelerated benefit.

<sup>9</sup> The number of months could be more or less depending on the policy face amount chosen, the IRS daily limit (\$370 per day for 2019) as per IRC Section 7702B(d)(4) and the existence of any policy loans at the time of acceleration of benefits.

## GERBER LIFE DUET — SALES PROPOSAL

Once you've completed a quote on Gerber Life's Agent Portal, you can save it and have it populate into a customized Gerber Life Duet sales proposal for your client. The proposal can be personalized with your contact information, the client's name, the date and a personal closing. It includes a rate table for an insurance quote, FAQs to help explain the product to your clients and detailed information regarding the chronic care portion of the policy.

**Be sure to use the Gerber Life Duet Sales Proposal to show clients their projected chronic care benefit amount based on the face amount quoted.**



**BE YOUR OWN HERO**  
**COMBINES WHOLE LIFE WITH CHRONIC CARE INSURANCE POLICY PROPOSAL**

Prepared For:  
 Gerber Life Authorized Agent  
 123 Main Street  
 Anytown, NY 12345

000-000-0000  
 gpa.agent@gerberlife.com  
 Date Prepared: XXXX/XX/XX

**BEING A HERO IS EASY WITH GERBER LIFE.**

**GERBER LIFE DUET**

Thank you for your interest in Gerber Life Duet. Below is your personalized insurance rate quote. Please review the information carefully and feel free to contact us with any questions.

**YOUR PERSONAL INSURANCE QUOTE**

NAME	SEX	DATE OF BIRTH	SMOKING STATUS	CHRONIC CARE BENEFIT	FACE AMOUNT	MONTHLY PREMIUM

**CHRONIC CARE BENEFIT**

Gerber Life Duet provides death benefit protection and a way to pay for approved chronic care costs. Below is an illustration of the chronic care benefit. The chronic care benefit is subject to the terms and conditions of the policy. The chronic care benefit is not available if the insured is not approved for chronic care benefits. The chronic care benefit is not available if the insured is not approved for chronic care benefits. The chronic care benefit is not available if the insured is not approved for chronic care benefits.

**GERBER LIFE DUET**

**CHRONIC CARE BENEFIT**

**1. CHRONIC CARE BENEFIT**

**2. Partial Chronic Care Benefit**

**3. Full Chronic Care Benefit**

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## SAMPLE GERBER LIFE RATES

These sample rates below are for Gerber Life Whole Life Insurance with and without chronic care. In the event your client is not approved for chronic care benefits, Gerber Life will offer a Whole Life policy (without chronic care). You can build a personalized rate quote through Gerber Life's Agent Portal (if you are appointed by Gerber Life and have a valid Agent ID).

Gerber Life Duet — Combined Whole Life with Chronic Care — Sample Monthly Premiums <sup>10</sup>						
	\$100,000		\$300,000		\$500,000	
Age	Male	Female	Male	Female	Male	Female
45	\$160.92	\$147.67	\$511.50	\$472.50	\$790.01	\$718.89
55	\$276.09	\$250.67	\$778.26	\$687.00	\$1,241.95	\$1,098.91
65	\$487.42	\$437.01	\$1,344.76	\$1,203.51	\$2,119.18	\$1,895.58

Gerber Life Whole Life Insurance — Sample Monthly Premiums <sup>10</sup>						
	\$100,000		\$300,000		\$500,000	
Age	Male	Female	Male	Female	Male	Female
45	\$150.42	\$133.50	\$480.00	\$430.00	\$755.01	\$671.67
55	\$255.00	\$230.00	\$715.01	\$625.00	\$1,171.68	\$1,030.01
65	\$446.67	\$388.34	\$1,222.51	\$1,057.51	\$1,983.35	\$1,733.35

<sup>10</sup> Monthly rates shown above include a 16% discount for monthly ACH payments (preauthorized checking). Best rates available.

## GERBER LIFE DUET — PRODUCT REFERENCE TABLE

Product Specifications	Gerber Life Duet — Combined Whole Life with Chronic Care Insurance
Product Description	Gerber Life Duet offers individuals (age 25–70) the opportunity to apply for \$100,000 (age 50 and above, minimum must be \$101,000) up to \$1,000,000 in permanent life insurance coverage that includes chronic care protection. The policy can help put life insurance protection in place, while providing the opportunity to accelerate 90% of the death benefit for chronic care, should the need arise.
Issue Ages	25–70, age at last birthday/Age 45–65 primary target market
Face Amount	\$100,000 to \$1,000,000 <sup>11</sup>
Cash Value	Non-participating combined whole life policy that builds cash value over the life of the policy. Refer to the policy for the year-by-year cash value amounts (an example can be found in the specimen policy on the Gerber Life Agent Portal).
Death Benefit	Paid as a lump sum that equals the full face amount less any outstanding loans and interest due.
Grace Period	31 days starting on premium due date, in which the owner may pay overdue premiums.
Underwriting	Simplified or full underwriting is required to obtain coverage: Applicants under age 51 seeking coverage up to \$300,000 will receive simplified underwriting and have to answer only a few health questions. <b>No medical exam</b> is required in these instances. Decisions are generally made within a minute from the time a digital or telephone application is submitted for cases qualifying for simplified underwriting. <sup>12</sup> For applicants age 51 and over seeking over \$100,000 in coverage and all applicants seeking over \$300,000 in coverage, full underwriting is required including a brief medical exam. As part of the <b>medical exam</b> (which is at no cost to the applicant), height, weight, blood pressure and pulse readings will be taken. The exam can be done in the privacy of the applicant's home or office and scheduled when convenient. It includes taking blood and urine samples from the applicant.
Accelerated Death Benefit (ADB) Rider	In the event of a terminal diagnosis with a life expectancy of 12 months or less, the ADB Rider allows your clients to request a one-time advance of up to 50% of the death benefit to help offset costs associated with their illness or for any other use. The minimum amount that may be accelerated is the greater of \$10,000 or 10% of the death benefit. Included at no additional premium cost. <sup>13</sup>
Payment Options	Monthly, Quarterly, Semi-Annual and Annual. ACH (up to 16% discount on monthly ACH payments), Direct Express and Credit Cards (MasterCard or Visa) available.
Free Look	30-day free look period beginning three days after policy is mailed.
	<b>Chronic Care Benefit</b>
Chronic Care Eligibility Requirements	In order for your clients to receive benefits, a licensed healthcare provider must certify the insured is unable to perform at least two of the six Activities of Daily Living (ADLs): <b>Eating, bathing, dressing, toileting, transferring and continence</b> for at least 90 consecutive days. They can also qualify for benefits if they are diagnosed as having a severe cognitive impairment.
Chronic Care Benefit Payments	The maximum benefit amount that can be accelerated for chronic care is the lesser of 90% of the face amount or \$300,000. Upon approval, Gerber Life pays out 4% of the original face amount per month. The maximum benefit paid will be a level monthly benefit based on 30 days in a month and will not exceed the IRS daily limit, as per IRC Section 7702B(d)(4). For example, in 2019, the daily limit is \$370/day, equating to a maximum benefit of \$11,100/month. A lump sum option is also available. The total payment will be reduced by any outstanding loans.
Chronic Care Benefit Requirements	The benefit amount can be used for any purpose and is not tied to expenses incurred.

<sup>11</sup> Minimum of \$101,000 for age 50 and over.

<sup>12</sup> Gerber Life will search databases for prescription history, motor vehicle records and medical information in order to provide an almost instant decision (within a minute) for most of the digital and telephone applications submitted during normal business hours.

<sup>13</sup> The ADB Rider is subject to a minimum of \$10,000 and is included with the issued policy. There is no additional premium cost. The Rider benefits allow for the insured, if diagnosed with a terminal illness, to request a portion of the death benefit while still living.

Note: A specimen policy can be found on the Gerber Life Agent Portal under the Documents/Agent Tab.

## WHY CHOOSE GERBER LIFE INSURANCE?

We put families first with products that are fully guaranteed and easy for your clients to understand. Plus, with an “A” (Excellent) rating from A.M. Best,<sup>14</sup> you and your clients can have confidence in our name and in our coverage.

Giving families peace of mind — it’s just another way to be the hero your clients depend on.

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<sup>14</sup>In January 2019, A.M. Best, the impartial reporting firm that rates insurance companies on financial stability, management skill and integrity, has awarded Gerber Life an “A” (Excellent) Rating. This rating is the third highest awarded out of 13 possible categories. The rating refers only to the overall financial status of the Company and is not a recommendation of the specific policy provisions, rates or practices of the Company.

**Gerber Life will not accept insurance applications for coverage submitted under a Power of Attorney or Guardianship on the proposed insured, except from the permanent legal guardians of children.**

Gerber Life Duet is available for sale in all states except Delaware, New York, North Dakota, South Dakota, Florida and California. Terms, conditions, exclusions and limitations can vary by state. Please refer to the policy for terms, conditions, exclusions and limitations that may apply. If the insured dies by suicide within two years from the Issue Date (one year in ND), the only amount payable will be the premiums paid for the policy, less any debt against the policy.

Policy Form ICC13-HWLP. ADB Rider ICC11-ADB-WL. Chronic care Rider ICC19-CHADB. Coverage and benefits are subject to Gerber Life Insurance limits.

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***BEING A HERO IS EASY WITH GERBER LIFE.***



**Gerber Life  
Insurance**