

CONSECO Mortgage Term Highlight sheet



Conseco Mortgage Term (CMT): Conseco Mortgage Term is a term life insurance policy with guaranteed level premium periods of 10, 15, 20 or 30 years. Level death benefits are designed to provide mortgage protection. The client must show evidence of mortgage qualification in the last three years.

Conseco Mortgage Term with Return of Premium (CMT-ROP): Conseco Mortgage Term with ROP is a term life insurance policy with guaranteed level premium periods of 20 or 30 years. The Return of Premium (ROP) feature of this term life insurance policy provides added assurance of a 100% return of eligible premium paid (excludes rider premiums), at the end of the policy term. A prorated return of eligible premium is provided beginning the sixth policy year in the event of policy surrender.

Policy¹

- Conseco Mortgage Term CIC-3012
- CMT with ROP CIC-3011R

Application¹

- CIC-8007

Issue ages² (age last birthday)

10-year period

- CMT—Ages 20 through 65
- CMT-ROP—Not available with ROP

15-year period

- CMT—Ages 20 through 65
- CMT-ROP—Not available with ROP

20-year period

- CMT—Ages 20 through 60
- CMT-ROP—Ages 20 through 60 (50 for tobacco classes)

30-year period

- CMT—Ages 20 through 50
- CMT-ROP—Ages 20 through 50 (45 for tobacco classes)

Benefit period

- Renewable to the age of 98

Minimum face amount

- \$50,000

Maximum face amount

- The lesser of 140% of the mortgage or \$250,000

Underwriting classes¹

- Simplified issue nontobacco—No tobacco use of any kind in the last 12 months
- Simplified issue tobacco

Premium payment

- Premiums are payable in advance and can be paid annually, semiannually, quarterly, monthly (PAC) or 26 times per year (worksite only). See the agent guide for modal factors.

Policy fee

- \$60 (commissionable)

Conversion

- This policy may be converted to a permanent life insurance policy. (See the agent guide for details.)

Reinstatement

- The maximum period for reinstatement is five years and is subject to evidence of insurability.

Riders¹

- **Accelerated Benefits (CIC-6019)**—Provides a benefit advance if the insured becomes terminally ill (no-cost rider)
- **Accidental Death Benefit (CIC-6026)**—Pays an additional benefit to the beneficiary in the event of accidental death
- **Additional Benefits (CIC-6028)**—Pays an additional benefit to the beneficiary in the event that death occurs as the result of a common carrier accident (no-cost rider)
- **Additional Insured (CIC-6018)**—Covers spouse at a lower rate than the cost of a separate policy (not available with CMT-ROP)
- **Children's Term Insurance (CIC-6020)**—Covers all children under one rider for much less than the cost of separate policies
- **Disability Income (CIC-6025)**—Provides a monthly payment should insured become totally disabled
- **Total and Permanent Disability Benefits Waiver of Premium (CIC-6021)**—Pays premiums if insured becomes disabled
- **Unemployment (CIC-6027)**—Pays premium for up to six months should insured become unemployed (no-cost rider)

¹Subject to underwriting and state availability. Form numbers may vary by state.

²May vary by state.

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