

# AAFP

## LEVEL TERM LIFE INSURANCE



my wedding is in june  
my youngest entered first grade  
my oldest just got a driver's license  
my twins are college bound  
my wife just started a home-based business  
my mother has alzheimer's  
my debts won't die with me

Your Academy's 10-Year and 20-Year Level Term Life Insurance helps protect your family's lifestyle, standard of living, plans and dreams for the future.

This offer for association-group insurance underwritten by New York Life Insurance Company is not transferable. It is available exclusively for AAFP members and their families.

# AAFP

## COVERAGE OPTIONS

10-Year Level Term Life Insurance

20-Year Level Term Life Insurance



## Give You Five Ways to Save Money

**1. These coverages and rates are available only to AAFP members and their families.** We have provided life insurance to members for more than 50 years. Your rates are based on half a century of actual Plan experience, the education and overall healthy lifestyles of family physicians.

**2. There are absolutely no policy fees,** annual charges or other add-on costs. The premium quoted is the amount you pay and is based on your gender, current age, health status and tobacco/nicotine use. Even if you elect to pay your premiums quarterly or semi-annually, there are no additional service fees. Guaranteed.

**3. Premiums do not increase** at any time during the term you select. Your rate is guaranteed, locking in your premium for the entire 10 or 20 year period. At the end of the term, you have the option to go through underwriting again to request an additional level term rate guarantee. Or, you can continue your coverage at the then current Non-Guaranteed rates which increase as you age. Either way, your coverage will not end just because your multi-year rate guarantee expired or your health deteriorated. (See "Continuing Coverage After the Term Ends" and "When Coverage Ends.")

**4. Receive significant volume discounts** at the \$250,000 and \$500,000 benefit levels. When you compare the cost for various quantities of insurance, you may discover that providing your family with more protection actually saves you money.

**5. This is a "participating" term life insurance policy.** When AAFP Plan experience is better than anticipated, a portion of your premium could be returned to you as a premium credit which would reduce the net cost of your protection.

**Quality Coverage  
At Competitive Costs  
With No Hidden Fees**

**No Cost Increase  
For 10 or 20 Years**  
(depending upon which Plan option you select)

**Volume Discounts  
Possible Premium Credits**



# AAFP Level Term Life Insurance...

because life should be about positive choices & guarantees



**Solid Quality  
You Can Count On...**  
price, flexibility,  
quality and service

## **Flexibility to select the benefit period and rate guarantee you need**

You may choose from either the AAFP 10-Year Level Term Life Insurance Policy #G30240 or the AAFP 20-Year Level Term Life Insurance Policy #G30241.

Either policy can be used as stand alone coverage. Or, the 10LTL and 20LTL products can be used in tandem to provide flexible, long-term protection for your family. Consolidation and convenience.

## **AAFP membership assures your eligibility**

Depending upon your age, all AAFP members residing in the United States and the District of Columbia (excluding territories) may apply for coverage. The 10LTL is available to individuals under age 65. Those under age 55 may apply for the 20LTL.

## **Up to \$2 million available**

Whether you choose to put all your coverage issued by New York Life Insurance Company (NYL) into one association-group term policy or spread it among several, you may apply for as little as \$100,000 or as much as \$2,000,000 in \$10,000 increments. This flexibility allows you to ladder protection based on your family's needs.

## **No exclusions**

Enjoy worry-free coverage with no exclusions. Benefits are paid for death from any cause, at any time, anywhere in the world. The validity of any amount of insurance that has been in force for two years or more will not be contested except for insurance eligibility provisions or non-payment of premium contributions.

## **When coverage is effective**

Do not send any money with your application form. You will receive a bill when you are notified that your request for insurance has been approved.

Your insurance becomes effective on the first day of the month following approval of your application provided:

- (a) your initial premium contribution is received within 31 days after you are billed (send no money now), and
- (b) on the approval date, any person to be insured is performing the normal activities\* of a person in good health of like age. Any person not performing such normal activities\*, as required, will not become insured until the day he/she is performing such normal activities\*, provided such date is within three months of the date insurance would have been effective and the person is still eligible for insurance.

*\*For MD and NC residents: Reference to "any person to be insured under this policy performing the normal activities of a person in good health of like age" is replaced by the requirement that "I and any approved spouse's health status continues to be the same as stated on the application."*

## **Retain coverage control with portability**

Your rights to retain and renew your coverage will not be jeopardized if you change employment or discontinue your AAFP membership.

## **When coverage ends**

Coverage may be renewed until age 75.

(Under certain circumstances coverage may be continued beyond age 75 under the 10LTL Plan, see "Continuing Insurance After the 10-Year or 20-Year Term Ends".)

Naturally, your coverage will end if you do not pay your premium contributions when due or if the Academy terminates the group policies.





## A Policy That Can Work for You in the Decades to Come

### Choose the term that best suits you

The 10LTL and 20LTL Plans can be used separately or in tandem over extended periods of time. You may decide to discontinue or reduce your coverage in one Plan without jeopardizing coverage under the other Plan.

### Level benefits

The face value of your AAFP 10LTL and 20LTL coverages will never reduce due to your attained age or poor health.

### Enjoy long term protection

You may add successive 10 or 20-year policies to provide long term protection for your family. Then, if you need insurance beyond the normal termination date, these association-group insurance policies provide an opportunity to convert to an individual whole life policy issued by NYL as described in the Certificate Of Insurance.

### You can increase (or decrease) your coverage as your family's needs change

A total of \$2,000,000 of life insurance benefits is available through any combination of protection in the 10LTL and/or 20LTL Plans. Evidence of insurability is required to increase coverage. Should your request for more insurance be denied due to your health condition, your existing coverage(s) will not be affected. Naturally, you may decrease your insurance at any time with commensurate decrease in cost.

### Coverage cannot be cancelled by New York Life Insurance Company

NYL cannot cancel the master policies issued to the American Academy of Family Physicians.

### Enjoy peace of mind with guaranteed renewability

You cannot be singled out for a rate increase or refused the right to renew your coverage (see "When Coverage Ends").

### Continuing Coverage After the 10-Year or 20-Year Term Ends

Your rate will be determined by your gender, age, health and tobacco/nicotine use at the time coverage becomes effective. Once initial coverage is issued, your cost will remain level for the full term (10 or 20-year time period).

When your 10 or 20-year rate guarantee expires, you have the opportunity to lock-in another multi-year rate guarantee at the Plan's lowest possible rate based on your gender, attained age, health and tobacco/nicotine use. To accomplish this, you will have to provide evidence that you meet the underwriting criteria for the Preferred, Select or Standard rate class and be under age 70 for 10LTL or under age 55 for 20LTL. Those unable to requalify in the 20LTL due to the Plan's maximum age restriction may apply to qualify under the 10LTL instead.

If your health is such that you are declined for coverage in one of our three multi-year rate guarantee classifications (or if you simply neglected to complete the requirements for a subsequent 10 or 20-year period of guaranteed rates), you may continue your coverage to age 75 by paying the group policy's Non-Guaranteed rates. The Non-Guaranteed rates, which do not differ for the 10LTL and 20LTL Plans, increase as you age into the next age bracket.

Regardless of your rate class and health status, you may maintain your coverage until the expiration of your 10 or 20-year term but in no event will coverage extend beyond age 79 for 10LTL or age 75 for 20LTL.



## You select your beneficiary

You may designate any person or legal entity as your beneficiary. You may change your beneficiary at any time. Simply contact AAFP Insurance Services for the proper form.

your favorite  
friend relative  
garden memorial  
charity mission  
museum

## You may be eligible for "living benefits" under the Accelerated Death Benefit provision

If you or an insured dependent is diagnosed as terminally ill, with a life expectancy of 24 months or less, a one-time payment under the Accelerated Death Benefit (ADB) provision can be requested. Fifty percent of the in force coverage can be advanced while the terminally ill person is living. At the insured's death, the designated beneficiary will receive the balance of the plan proceeds. Premiums remain payable during the insured's lifetime and will not be reduced by the ADB.

(See Certificate Of Insurance for limitations and conditions.)

Note: Receipt of Accelerated Death Benefits may affect your eligibility for public assistance programs and may be taxable. Consult with the appropriate social services agency and seek the advice of tax counsel prior to applying for the ADB.

*(The Accelerated Death Benefit is not available for MA residents.)*

## You may assign ownership

You may assign all or any part of your incidents of ownership in this policy to any person or legal entity. This right may allow you to use this policy to achieve several financial objectives, for example, as a loan guarantee and an estate planning tool.

## Full coverage available for your spouse

You may apply for the same (or less) insurance as you have on your own life for your spouse using the AAFP sex-distinct rates. Spouse coverage is subject to the same policy provisions (including age-based eligibility and renewability, limitations, exclusions and termination) applicable to AAFP member's coverage.

If approved, your spouse's insurance will be issued as part of your (the AAFP member's) Certificate with the beneficiary designation(s) delineated on the application form. Unless otherwise indicated, the AAFP member is the primary beneficiary. Naturally, the beneficiary can be changed at any time by written request.

Your spouse's insurance can remain in force even if you terminate your AAFP membership, die, legally separate, divorce or remarry.

If both you and your spouse are AAFP members, please decide whether you want coverage under one joint Certificate Of Insurance or separate Certificates. If you choose the latter; please submit separate application forms and request dependent child coverage on one application only.

## Protection for your unmarried, dependent children

You can request the \$10,000 life insurance option on each of your children. To be eligible, they must be unmarried, substantially dependent upon you for support, age 14 days through 24 years, and not insured under the AAFP Traditional or Guaranteed Level Premium Term Insurance plans (G7200). Once coverage is in force, additional eligible children will be insured automatically at age 14 days.

The insured parent/member is the beneficiary.

Coverage ends if the Academy terminates the group master policy or if you do not pay your premium contributions when due or if the child ceases to be an eligible dependent.

## COVERAGE FOR YOUR CHILDREN

<u>Child's attained age</u>	<u>Amount of insurance</u>
between 14 days and 6 months	\$ 1,000
6 months to age 25	\$ 10,000

Regardless of the number of children insured, your total premium will be \$32\* per year.

\* This is the current rate for coverage under the association-group policy. Rates may be changed by agreement between NYL and the Academy on any premium due date and any date on which benefits are changed. You can never be singled out for a rate change. If a change were to occur, it would encompass the entire class of insureds which, in this case, would be Members with coverage for their dependent children.



## IT'S FAST AND EASY TO APPLY

No salesperson will call you.

**USE THE ENCLOSED FORM OR GO PAPERLESS**

[www.AAFPins.com](http://www.AAFPins.com)  
click Apply Now

All information which you provide for underwriting will remain strictly confidential. (See the Important Notice in the application for details.) If your application for coverage is approved, you will receive a billing notice reflecting your premium contribution level (Preferred, Select or Standard) determined by medical underwriting of your application.

**Send no money now.**

## 30-day free look

Keep the right to change your mind, with the risk-free policy examination period. If you are not completely satisfied, you can return your Certificate Of Insurance (without claim) within 30 days to AAFP Insurance Services. Your coverage will be invalidated and you will receive a complete premium refund — without question and without hassle. Guaranteed.



## A POLICY SPONSORED AND ENDORSED BY THE AMERICAN ACADEMY OF FAMILY PHYSICIANS

Your Academy reviews, analyzes and selects coverage for members and their families based on each policy's scope of protection and cost compared to other policies available. We believe them to be the best available and we are pleased to endorse them to our members.



## A POLICY UNDERWRITTEN BY NEW YORK LIFE INSURANCE COMPANY

Founded in 1845, New York Life is ranked among the leaders in the financial services industry. For seven generations over the last 160+ years, New York Life has touched the lives of millions of policyholders and helped them to achieve their financial goals.

**New York Life is one of the oldest and most financially stable life insurance companies in the world.** It has received the highest ratings from the leading independent rating agencies: \*A.M. Best (A++), Fitch Ratings (AAA), Moody's Investors Services (Aaa), and Standard & Poor's (AAA) for financial strength.

\*source: Individual Third Party Rating Reports (as of 3/22/10)

**New York Life cannot cancel the master policies** issued to the American Academy of Family Physicians.



## For questions, assistance and claims contact:

AAFP Insurance Services, Inc.  
AAFP Headquarters, Suite 430  
11400 Tomahawk Creek Parkway  
Leawood, KS 66211

Toll-free phone: 800-325-8166  
Toll-free fax: 800-223-7463  
E-mail: [insurance@aafp.org](mailto:insurance@aafp.org)  
Website: [www.AAFPins.com](http://www.AAFPins.com)

As plan administrator and your advocate to the insurance industry, we have been providing personal, professional service to family physicians and their families since 1951.

The AAFP association-group 10-Year and 20-Year Level Term Life Insurance Plans described above are subject to the terms and conditions of Group Policies G-30240 and G-30241, respectively, issued by New York Life Insurance Company (51 Madison Avenue, New York, NY 10010) to the American Academy of Family Physicians (on Policy Forms G-30240/GMR-FACE and G-30241/GMR-FACE, respectively). Please refer to the Certificate(s) of Insurance for details of your coverage. New York Life Insurance Company (NAIC #66915) is domiciled in New York and licensed/authorized to transact business in the 50 United States and the District of Columbia. AAFP Insurance Services, Inc. is domiciled in Missouri and licensed/authorized to transact business in the 50 United States and the District of Columbia (agency licenses: AR #246260; CA #0547642).