

WHAT TYPES OF WHOLE LIFE PLANS ARE AVAILABLE?

The plan we can build for you has many options. A whole life insurance plan can give you peace of mind with guaranteed level premiums. Visiting with your Farm Bureau Insurance Agent can help determine your family's needs and the best plan to protect those needs.

Whole Life

This is our traditional Whole Life Insurance plan and offers premiums that are level and guaranteed to age 100. The guaranteed death benefit and cash values will provide protection to age 120, but the premiums are only payable to age 100. The traditional Whole Life premium may be lower than the limited pay whole life plans.

Limited Pay Whole Life

We offer three different Limited Pay Whole Life Insurance plans. Each of these plans has a level and guaranteed premium for a certain period. The guaranteed death benefit and cash value on these will continue to age 120 even though premiums are only payable for a specified period. An advantage of owning a limited pay whole life policy, is the policy can be paid up prior to retirement or other life events. The options we have for limited pay whole life are:

- 20 Pay Life, Premium is guaranteed, level and payable for 20 years
- 30 Pay Life, Premium is guaranteed, level and payable for 30 years
- Single Premium Whole Life, Lump Sum premium paid at policy inception

HOW DOES WHOLE LIFE WORK?

Cash Value

Whole life insurance accumulates cash value that is guaranteed to equal the death benefit at maturity, which is the insured's age 120, as long as the cash value is not removed from the policy. However, you do have the option to withdraw some or all of the cash value during the life of the policy. For example, the cash value can be used to help with a down payment on a home or even when there is an emergency. If and how you want to use the cash value is the right of the policy owner. A couple ways the cash value can be accessed is through policy loans or dividends that have been accumulated. Another way to access the cash value is to surrender your policy contract then choose a payment option, which exchanges your life insurance contract for a supplemental contract that provides a payment schedule of your choosing.^{2,3,4}

“Make a promise that lasts more than a lifetime.”

Contact your local Farm Bureau Insurance Agent for more details and to get a quote today!

SFBLI.COM

¹The amount of life insurance coverage that you may qualify for or apply for is subject to medical and financial underwriting by Southern Farm Bureau Life Insurance Company in Jackson, MS.

²Removing cash value from the policy could result in possible tax implications. Any assignee of record and/or any irrevocable designated beneficiary on the policy must approve the removal of cash value, along with the policy owner.

³Loans and payment options are contractual and defined in each contract. Taking a loan or choosing a payment option can effect the amount and/or payout of the death benefit.

⁴No information presented should be viewed as tax, legal, or accounting advice. Neither Farm Bureau agents nor Southern Farm Bureau Life Insurance Company or its representatives are authorized to give such advice. Individuals should consult their own tax advisor or legal representation regarding their particular circumstances. Comments on tax information is based on the current tax law, which is subject to change.

⁵Dividends are not guaranteed and are based on the Company's experience on investment earnings, mortality, expenses, and taxes.

⁶All Whole Life contracts have non-forfeiture options available, see policy contract for details.

⁷GIO options can have multiple option dates depending on when purchased, see policy contract for details.

⁸Riders will remain in force, while base policy is in force. See policy contract for details on riders and rider termination.

Form 06335 (Rev. 08/22)

Here Today
Here Tomorrow

Whole Life Insurance

Permanent Insurance: A Foundation for any Life Insurance Program



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SOUTHERN FARM BUREAU
LIFE INSURANCE COMPANY

WHAT IS WHOLE LIFE INSURANCE AND THE BENEFITS IT PROVIDES?

Whole life insurance can be said to be a permanent solution for the foundation of any life insurance program. Southern Farm Bureau® Life Insurance Company (SFBLI) offers permanent whole life insurance products that make a promise, which is a guarantee of cash value or death benefit while in force. Whatever your family's life insurance needs, let your Farm Bureau Insurance Agent build a life insurance program for you. The foundation of our Whole Life Insurance policy is our guarantees.

Guaranteed Death Benefit

A level death benefit that is guaranteed until the insured's age 120.¹

Guaranteed Level Premiums

A level premium that is guaranteed never to go up or change. The premium is determined by your age, sex, and health at the time of policy issue.

Guaranteed Cash Values

Guaranteed cash value growth that will equal the death benefit at the insured's age 120 and is available to you during the life of the policy.

There are other benefits to owning our whole life insurance products that are valuable as well. Our whole life insurance is permanent life insurance coverage that can provide:

Family Security

The promise life insurance offers today will protect your family's future tomorrow.

Retirement Supplement

The cash value in the policy can be used to supplement retirement through policy loans or payment options. By choosing a payment option, you are surrendering the policy to the home office in exchange for a supplementary contract.^{2,3}

Estate Planning

Life insurance policy proceeds may be used by your beneficiaries to pay the taxes associated with your estate.⁴

Charitable Giving

Donating a life insurance policy to a charitable cause is a great way to benefit your favorite charity with a much larger gift than you might otherwise be able to give today.

Business Life Insurance

Assist with business goals, business continuation planning, business succession planning, and planning for the equal distribution of the business value when family members are involved.

Tax-Deferred Growth

The cash value grows tax deferred while remaining in the policy.⁴

Dividends

Dividends may be earned after the first policy year. Dividends are not guaranteed by SFBLI, but when earned, may increase the policy cash value and death benefit. The policy owner has several options on how they are applied.⁵

Options include:

- *Paid-Up Additional Insurance that goes towards increasing the death benefit and the policy's cash value*
- *Leave on the policy to earn interest*
- *Paid in cash directly to the owner*
- *Apply to the annual or semi-annual premium, which reduces the amount you pay out of pocket*

WHAT RIDERS ARE AVAILABLE ON WHOLE LIFE PLANS?⁸

Premier Term Rider

Premier Term Riders can be for 10 or 20 years. Death benefit and premiums will be guaranteed and level for the chosen years. Premier Term Riders offer conversion opportunities to permanent whole life insurance without evidence of insurability. Premier Term Riders are non-participating in dividends.⁵

Participating Term Rider

Participating Term Riders can be for 10 or 20 years. Death benefit and premiums will be guaranteed and level for the chosen years. Participating Term Riders offer conversion opportunities to permanent whole life insurance without evidence of insurability. An advantage of Participating Term Riders is they participate in the base policy dividend options.⁵

Spouse Term Rider

Spouse Term Riders are non-participating and can be added to the base insured's policy to insure the spouse. The Spouse Term Rider can be for 10 or 20 years with the death benefit and premiums guaranteed and level for the chosen years. The spouse must prove insurability at application time. This rider does offer future conversion opportunities.

Single Premium Paid Up Additions Rider

This rider is a Whole Life Rider that allows you to purchase additional permanent life insurance with a lump sum. The minimum amount of the lump sum is \$1,000. This coverage is guaranteed to age 120 and does participate in the base policy dividend options.⁵



Children's Term Rider (CTR)

The CTR is a Term Life Rider providing \$20,000 of level death benefit protection for all eligible children and future unborn children, after reaching 15 days old. The CTR charges one level premium regardless of the number of children insured by the rider. The CTR protects the child's insurability by offering the opportunity to convert up to five times the coverage amount to a permanent policy without proving insurability. This option to convert is available depending on the provisions in the policy contract. Each child's coverage will terminate on the earlier date of the child's 25th birthday or rider expiry.

OTHER BENEFITS AVAILABLE.⁶

Guaranteed Insurability Option (GIO)

The GIO guarantees the owner the option to purchase an additional whole life policy on the insured without proving insurability at each option date. This rider is only available for insureds up to age 37 and is available for an additional premium.⁷

Waiver of Premium Agreement (WP)

Protects the insured in the event of disability occurring before age 60, as described in the policy contract, by waiving the premiums during your disability. This benefit is available for an additional premium and subject to underwriting approval.

Accelerated Benefit Rider (ABR)

This benefit allows you to acquire a portion of the policy benefits in the event of a terminal illness. The death benefits will be reduced by the amount accelerated. Any benefits received under the ABR may adversely affect your eligibility for public assistance programs, and the benefits received under this rider may be taxable.⁴

Premium Insurance - Payor Death or Payor Death/Disability (PD)

This benefit waives the premiums coming due after the death or during the total disability of the Premium Payor until the insured child reaches age 25. This benefit is available for an additional premium and subject to underwriting approval.

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