Banner & William Penn COI Increase for Select Universal Life Plans

At ITM | TwentyFirst, it is our goal to keep our clients informed of industry wide news that may affect how life insurance assets are managed now and in the future.

BANNER & WILLIAM PENN ANNOUNCE COST OF INSURANCE INCREASE TO SELECT INFORCE UNIVERSAL LIFE PLANS.

Banner and William Penn announced they will implement a cost of insurance (COI) increase for select universal life plans effective **August 1, 2015**. For any plan affected, the increased cost of insurance will be reflected in the first monthly deduction following the effective date of the increase. The table below lists the plans for each company, the policy form numbers, the dates the policies were available for sale, and the effective date of the COI change. It also identifies the plans which included no-lapse guarantees.

Company	Product Name	Issued From Date	Issued To Date	Policy Form*	No Lapse Guarantee	Date of COI Increase
Banner	Continuity UL 100	4/15/2002	12/31/2008	UL10	10 Years, 15 Years or Lifetime	8/1/2015
Banner	Continuity UL	7/1/1996	12/31/1999	UL-96-1	15 Years or Lifetime	8/1/2015
Banner	Life Umbrella UL 120	1/1/2008	6/14/2010	ICC08-UL08	10 Years or Lifetime	8/1/2015
William Penn	Longevity UL 100 & Penn UL	4/1/2001	12/31/2008	UL98	10 Years or Lifetime	8/1/2015
William Penn	Life Umbrella UL 120	3/11/2009	6/15/2010	UL08	10 Years or Lifetime	8/1/2015
Banner	Advatra & OPTerm 20UL	11/1/1995	12/31/2008	UL95-1	20 Years	9/15/2015
William Penn	Advantra	1/6/2004	12/31/2008	UL03	20 Years	9/15/2015

*Including state and other variations

Plans Being Evaluated For Future COI Increases

Banner & William Penn noted the following plans are likely to have cost of insurance increases later this year.

- Crusader 1 and 2
- Life Umbrella Series products - Band 1, Classic, Sterling, Gold, Ultimate
- Capitol UL

Transamerica COI Increase

The Banner & William Penn announcement follows Transamerica's recent announcement that it is increasing costs associated with a number of products.

ITM | TwentyFirst is a leading provider of ILIT administrative services, life settlement portfolio services and medical underwriting. We are monitoring the impact of these changes for all ITM | TwentyFirst clients.

If you would like more information please contact:

MIKE BROHAWN, CFP®, CLU

Managing Director

ITM | TwentyFirst

mbrohawn@itm21st.com

DON'T LET THE COMPLEXITIES OF IRREVOCABLE LIFE INSURANCE TRUSTS SURPRISE YOU.

itm twentyfirst

Managed Solution

Complete ILIT Administration

Learn More

LU-09/01/2015

© ITM | TwentyFirst 2015. All rights reserved.