

# Par Whole Life: EQUIMAX<sup>®</sup>

## Product Summary

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### Plan summary

Equimax participating\* whole life insurance provides permanent life insurance protection and the opportunity to build value within the policy. There are two plan types to meet the clients' short and long-term goals.

- Equimax Estate Builder offers higher long-term value. It is ideal for estate planning and covering taxes and fees at death
  - Equimax Wealth Accumulator offers higher early cash values within the first 20 years. Ideal for building wealth that can be accessed for things like business needs or to supplement retirement income
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### Target market

- Clients focused on estate planning and an effective means to ensure a tax-efficient transfer of their assets to their heirs or interested in charitable giving using life insurance
  - Clients wanting to provide a child/grandchild with permanent adult insurance coverage at children's rates, plus access to cash value they can use to help pay for education or other expenses
  - Clients wanting to create an estate and build wealth within the policy, which they can access in the future should they need it
  - Clients wanting to protect their business while having higher early cash value on their balance sheet
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### Premium payment options

- Life pay (available on Equimax Estate Builder and Equimax Wealth Accumulator)
  - 20 pay (available on Equimax Estate Builder and Equimax Wealth Accumulator)
  - 10 pay (available on Equimax Estate Builder only)
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### Dividend\* options

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|----------------------|---|
| 1. Paid in cash      | 4. Paid-up additions (PUAs)                             |
| 2. Premium reduction | 5. Enhanced protection (lifetime enhancement guarantee) |
| 3. On deposit        |   |
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\*Dividends are not guaranteed and are paid at the sole discretion of the Board of Directors. Dividends may be subject to taxation. Dividends will vary based on the investment returns in the participating account as well as mortality, expenses, lapse, claims experience, taxes and other experience of the participating block of policies.

## Additional deposits

Excelerator deposit option (EDO) is available with dividend options paid-up additions and enhanced protection and can be used to increase the paid-up additions portion of the permanent coverage faster. Available with the Life pay or 20 pay premium option for substandard ratings of 300% or less. May be available on single life adult 10 pay plans with a qualifying term rider. An 8% premium load is applied to all EDO payments to cover compensation, premium tax and administrative expenses. Equitable Life will not accept an EDO payment that will cause the policy to lose its tax-exempt status.

## Availability

- Single life
- Joint first-to-die (2 lives)
- Joint last-to-die (2 lives)

## Issue ages

- Life pay /10 pay: Children: 0 -17      Adults/Joint life: 18 - 85      Single life: 0 - 85
- 20 pay: Children: 0 -17      Adults/Joint life: 18 - 80      Single life: 0 - 80

## Expiry

Lifetime coverage

## Minimum sum insured

- Single life: \$10,000 (basic Equimax coverage)
- Joint life: \$25,000 (total Equimax coverage, Basic plus Enhancement)

## Maximum sum insured

\$20,000,000 (total coverage, including term riders)

## Minimum premium

Annual premium: \$150; Monthly premium: \$15

## Policy fees

No additional policy fees apply.

## Optional riders

- Additional accidental death benefit
- Children's protection rider
- Applicant's death and disability waiver rider (children's plans only)
- Flexible guaranteed insurability option rider (children's plans only)
- Disability waiver of premium provision
- EquiLiving critical illness insurance
- Term life insurance (on the life insured under a single life plan only)

## KIND™

- Compassionate Advance (non-contractual)
- Snap Advance (non-contractual)
- Bereavement Counseling
- Living Benefit
- An optional KIND report for Equimax is available in the Illustration system to highlight these value-added benefits.

## Built-in features

- Reduced paid-up insurance
- Option to elect individual policies (joint plans only)
- Survivor benefit (joint first to die plans only)

## Online tools

Login to EquiNet® to get access to easy to use online tools from the menu bar

- EZstart is an electronic brochure to quickly show clients the benefits of Equimax Estate Builder
- Sales Illustrations includes a new web based illustration option for Equimax illustrations that works on any device through your web browser
- EZcomplete® electronic application - use it for in person or non-face-to-face meetings, clients can sign using their own electronic device
- It includes functionality that allows your clients to sign the application using their own electronic device
- Login to EquiNet® and click on the EZcomplete icon on the menu bar

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