Covenant II: The Power of MTL's Waiver of Premium Riders

MTL offers highly competitive waiver of premium riders. Unlike many companies, the waivers cover the full premium, not just the premium for the base face amount.

Advantages of MTL's Own Occupation Waiver of Premium Riders:

- **Waiting period**—After the four month waiting period, MTL reimburses the policyholder's first four months of premiums and then continues the waiver.
- **Own occupation**—After 24 or 60 months, any other occupation in which the insured could be reasonably expected to perform adequately considering his or her age, education, training, experience, and physical and mental capacity.
- **Waiver covers the full premium**—Both the base face amount and annual paid-up additions rider are covered, as well as additional riders.
- **Paying premiums from policy values**—When policyholders make premium payments from policy values, the waiver of premium covers the policyholder, even though he or she is not physically making the premium payments.
- **Convertibility**
  - The waiver of premium is convertible with a term policy to a whole life policy any time during the level term period plus five years, up to the age of 65.
  - In addition, if the client becomes disabled while owning an MTL term policy, he or she can convert to a whole life policy without evidence of insurability and the premium will immediately start on the converted contract.



Covenant II: Hypothetical Illustration

Level Premium Whole Life Insurance Paid Up at Age 90

Two-Year Own Occupation Waiver with Maximum Accumulation Dividend®

Male: Age 40/Preferred Non-Tobacco | **Initial Face Amount:** $248,578.79

Initial Annual Premium: $10,000.00 | **Premium Mode:** Annual

			Guaranteed		Non-Guaranteed		
End of Year	Age	Annual Payment	Net Cash Value	Death Benefit	Annual Dividend	Net Cash Value	Death Benefit
1	41	$ 10,000	$ 6,458	$ 248,579	$ 64	$ 6,521	$ 248,825
5	45	$ 10,000	$ 46,035	$ 340,078	$ 721	$ 48,127	$ 349,759
6	46	*$ 10,000	$ 56,676	$ 361,089	$ 904	$ 59,723	$ 379,322
10	50	$ 10,000	$ 102,614	$ 438,560	$ 1,658	$ 111,658	$ 485,501
15	55	$ 10,000	$ 168,205	$ 522,301	$ 2,810	$ 190,220	$ 610,418
20	60	$ 10,000	$ 241,821	$ 594,016	$ 4,769	$ 286,787	$ 733,901

* If the client is disabled for 15 years starting at age 46, $50,000 would be paid by the client over the first five years and $150,000 by MTL for the following fifteen years.

Version 4.53. Guaranteed values are based on 4% interest rate offset by expenses and mortality charges. With the Maximum Accumulation Dividend® option, MTL's waiver covers both the base face amount and the Annual Paid-Up Additions rider premium.

The Applicant Waiver of Premium Benefit rider makes it possible for the premiums to be paid on a juvenile policy in the event of the disability or death of the adult applicant, not illustrated above.

For more information, contact:

Enter Full Name
Enter Agency
Enter Phone Number
Enter E-mail

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