

External Term Conversion Program

Program Extended Through June 1, 2003

Eligible Carriers:

AIG Life	John Hancock Life Insurance Company	Phoenix Home Life Mutual Insurance Company
Allstate Life Insurance Company	Lincoln National Life Insurance Company	Provident Mutual
American Mayflower Life of New York	Manulife Financial	Prudential Insurance Company of America
Equitable	Massachusetts Life Insurance Company*	Security Connecticut Life Insurance Company
CNA/Valley Forge Life Insurance Company	Minnesota Life Insurance Company	State Farm Life Insurance Company
Columbus Life Insurance Company	MONY Life Insurance Company	Sun Life of Canada
Connecticut General Life Insurance Company	New York Life Insurance Company	Transamerica Corporation
First Colony Life Insurance Company	North American Company for Life and Health	Travelers Group
First Penn Pacific Life Insurance Company	Northwestern Mutual Life Insurance Company	US Life Insurance Company of New York
Guardian Life Insurance Company	Old Line Life Insurance Company	West Coast Life Insurance Company
Indianapolis Life Insurance Company	Pacific Life Insurance Company	Zurich Kemper Life Insurance Company
Jefferson Pilot*	Penn Mutual Life Insurance Company	

* Only policies issued Preferred or better will be considered for this program.

Criteria for Eligible Carriers: Because we are waiving the medical requirements, it was important for us to select companies who have strong underwriting. Therefore, clients who own an inforce term policy issued standard or better in the last 60 months by one of the preceding companies are eligible for the program.

Convert to these General American products:

- | | | |
|----------------|------------------|---------------|
| ➤ ULSG (UL) | ➤ VUL 2002 (VUL) | ➤ WL-100 (WL) |
| ➤ UL (01) (UL) | ➤ VUL 2000 (VUL) | ➤ UL-100 (UL) |

Program highlights:

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|---|---|---|
| ➤ Term policy must be eligible for conversion by the issuing company. | ➤ Substandard, automatic issue, guaranteed issue, or simplified issue policies are not eligible for this program. | ➤ Riders on the term policy to be converted will be subject to normal medical underwriting rules (i.e., subject to evidence of insurability). |
| ➤ Term policy must be on eligible company list. | ➤ Minimum face amount for conversion \$100,000. | ➤ Any face amount requested in excess of the conversion amount available will require full underwriting. |
| ➤ The Term policy must be in force on a premium paying basis. | ➤ The contestable period of the new permanent policy will be waived. | ➤ The Term policy must have been issued prior to December 1, 2002 . |
| ➤ Maximum total face amount from all policies: \$1,500,000 per life. Any term policy of greater than \$1,500,000 must be underwritten by GenAmerica Financial, NEF, or MetLife for any amount in excess of \$1,500,000. | ➤ The Term policy must be less than 60 months old. | ➤ No partial conversions are allowed. |
| ➤ Only fully underwritten term policies issued standard or better under normal new business underwriting rules are eligible. | ➤ Minimum age of 18 / Maximum age of 65. | ➤ Not available in New York. |
| | ➤ No conversion credits. | |
| | ➤ No medical exam, APS, or blood test is required for face-to-face conversion up to a maximum of \$1,500,000. | |

Term Rating Classes

Company	Available Class	GenAm / NEF / MetLife Classes	Company	Available Class	GenAm / NEF / MetLife Classes
AIG	Non-Smoker Preferred Plus Non-Smoker Preferred Non-Smoker Standard Plus Non-Smoker Standard Smoker	Preferred Non-Smoker Standard Non-Smoker Standard Smoker	John Hancock	Super Preferred Preferred Nonsmoker Preferred Smoker Standard Non-Smoker Standard Smoker	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker
Allstate	Preferred Elite Preferred Standard Smoker	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Lincoln National	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker
American Mayflower	Preferred Best Preferred Non-Nicotine Preferred Nicotine Standard Non-Nicotine Standard Nicotine	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Manulife	Super Preferred Non-Smoker Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker
Axa Financial (Equitable)	Super Preferred Preferred Nonsmoker Preferred Smoker Standard Nonsmoker Standard Smoker	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Mass Mutual **	Ultra Preferred Non-Tobacco Select Preferred Non-Tobacco Select Preferred Tobacco	Preferred Non-Smoker Preferred Smoker
CNA / Valley Forge	Premier Plus Non-Smoker Preferred Non-Smoker Select Non-Tobacco Standard Non-Smoker Smoker	Preferred Non-Smoker Standard Non-Smoker Standard Smoker	Minnesota Life	Preferred Select Non Tobacco Preferred Non Tobacco Preferred Select Tobacco Preferred Tobacco Standard Tobacco Standard Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker
Columbus	Preferred Tobacco Abstainer Preferred Tobacco User Standard Tobacco Abstainer Standard Tobacco User	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	MONY	Ultimate Select Select Standard	Preferred Non-Smoker Standard Non-Smoker
Connecticut General	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	New York Life	Preferred Standard N/S Select Standard Standard	Preferred Non-Smoker Standard Non-Smoker Standard Smoker
First Colony	Preferred Best No Nicotine Preferred No Nicotine Standard Plus Standard Non Nicotine Select Non Nicotine Standard Plus Nicotine Standard Nicotine	Preferred Non-Smoker Standard Non-Smoker Standard Smoker	North American	Premier Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Standard Non-Tobacco Standard Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker
First Penn-Pacific	Preferred Best Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Standard Non-Tobacco Standard Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Northwestern	Select Standard Plus Standard Smoker	Preferred Non-Smoker Standard Non-Smoker Standard Smoker
Guardian	Preferred Plus Preferred Standard Standard Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Old Line	Select Non-Tobacco (Class 1, 2, 3) Select Tobacco (Class 5) Standard Non-Tobacco (Class 4) Standard Tobacco (Class 6)	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker
Indianapolis	Preferred Plus Preferred Preferred Tobacco Standard (NT) Non-Tobacco Standard (T) Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Pacific Life	Select Non-Smoker Standard-Plus Non-Smoker Non-Smoker Smoker	Preferred Non-Smoker Standard Non-Smoker Standard Smoker
Jefferson Pilot **	Preferred Plus Preferred Non-Tobacco Preferred Tobacco	Preferred Non-Smoker Preferred Smoker	Penn Mutual **	Preferred Non-Smoker Preferred Smoker	Preferred Non-Smoker Preferred Smoker
			Phoenix	Advantage Premier Advantage Select Advantage Standard	Preferred Non-Smoker Standard Non-Smoker Standard Smoker

** Indicates that the company participates in a table shaving program to Standard. Therefore, only Preferred policies are eligible for this program.

Term Rating Classes (continued)

Company	Available Class	GenAm / NEF / MetLife Classes	Company	Available Class	GenAm / NEF / MetLife Classes					
Provident Mutual	Premier Best Non-Smoker	Preferred Non-Smoker	Transamerica	Premier, Preferred Plus Preferred	Preferred Non-Smoker Preferred Smoker					
	Preferred Non-Smoker			Standard Non-Smoker Smoker	Standard Non-Smoker Standard Smoker					
	Preferred Smoker	Preferred Smoker		Travelers	Preferred Plus Preferred Standard	Preferred Non-Smoker Preferred Smoker Standard Smoker				
	Standard Best Non-Smoker	Standard Non-Smoker			US Life	Need Need Need Need	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker			
	Standard Non-Smoker		West Coast Life	Super Preferred Preferred Non-Smoker Preferred Smoker Standard Plus Standard		Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker				
Standard Smoker	Standard Smoker	Zurich Kemper		Premier Non-Tobacco Preferred Non-Tobacco Select Non-Tobacco Preferred Tobacco Standard Non-Tobacco Standard Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker					
Prudential	Preferred Best Preferred Plus Preferred Non-Smoker Preferred Plus Smoker Non-Smoker Smoker		Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Sun Life	Premier Best Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Standard Best Non-Tobacco Non-Tobacco Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker				
	Security CT	Super Preferred Preferred Nonsmoker Preferred Smoker Standard Nonsmoker Standard Smoker	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker		State Farm	Preferred Non-Tobacco Tobacco	Preferred Non-Smoker Standard Non-Smoker Standard Smoker			
		Sun Life	Premier Best Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Standard Best Non-Tobacco Non-Tobacco Tobacco			Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	Zurich Kemper	Premier Non-Tobacco Preferred Non-Tobacco Select Non-Tobacco Preferred Tobacco Standard Non-Tobacco Standard Tobacco	Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker	
			State Farm			Preferred Non-Tobacco Tobacco		Preferred Non-Smoker Standard Non-Smoker Standard Smoker	West Coast Life	Super Preferred Preferred Non-Smoker Preferred Smoker Standard Plus Standard
Sun Life	Premier Best Non-Tobacco Preferred Non-Tobacco Preferred Tobacco Standard Best Non-Tobacco Non-Tobacco Tobacco					Preferred Non-Smoker Preferred Smoker Standard Non-Smoker Standard Smoker		Zurich Kemper		Premier Non-Tobacco Preferred Non-Tobacco Select Non-Tobacco Preferred Tobacco Standard Non-Tobacco Standard Tobacco
	Preferred Non-Tobacco Tobacco			Preferred Non-Smoker Standard Non-Smoker Standard Smoker		West Coast Life				Super Preferred Preferred Non-Smoker Preferred Smoker Standard Plus Standard

** Indicates that the company participates in a table shaving program to Standard. Therefore, only Preferred policies are eligible for this program.

Submission requirements:

- Simplified application (front page only), 9365XX (depending on state), or full application, 10677XX, if face amount of permanent policy is greater than the term policy being converted.
- Other state required submission forms.
- Appropriate GA and state replacement forms must be fully completed and submitted with the application.
- Absolute assignment form.
- A signed sales illustration, or certificate of non-illustrated sale.
- Term policy from other carrier (in its entirety). We cannot accept a lost policy affidavit.
- First full modal premium and TIA or conditional receipt (including pre-authorized check requirements if PAC).
- If new policy is VUL:
 - If WSS is your broker/dealer, include CIS #33111 or WSS CIS form.
 - If WSS is not your broker/dealer, the applications must be reviewed and approved by a principal at your broker dealer before being sent to GA.
- For faster service, please mark your envelope "External Term Conversion Program".

Please Note: As with all life insurance sales, the transaction must be suitable for your customer and consistent with their current financial situation and needs.

Purpose:

To offer clients another alternative to their existing term conversion opportunity.

For agents who have left a previous carrier, this program presents a potential for keeping clients with you.

Frequently Asked Questions

Things you should know about GenAmerica Financial's External Term Conversion Program

Q1: Can I convert a policy from a subsidiary of a company that is on the list?

No. Only policies of specifically named companies that meet all other requirements are eligible.

Q2: What exceptions are possible?

None. This program is 100% reinsured, and the reinsurers will not make any exceptions to the rules.

Q3: How do I get another company added to the list?

Let your Regional Vice President know. However, please understand that it takes a lot of effort and time to add a company. Furthermore, the reinsurers are not interested in modifying the program more than once per year. Therefore, while you may have a company that you want added, it will probably be late this year or next year before the reinsurers entertain any program changes.

Q4: I asked for a company that did not get added. Why not?

There could be several reasons. The reinsurers only agree to companies that meet certain underwriting guidelines. Companies that have had table shaving programs; typically underwrite in less desirable markets; or companies whose underwriting criteria is not able to be determined are not included in the program.

Q5: How can I get "elite"?

Only if you submit the case through full, normal underwriting and the client qualifies for the "elite" underwriting class.

Q6: Assuming I have used the program for a client to the maximum face amount, how long must I wait before I can use the program again for the same client?

Once the maximum face amount has been converted under the program for a client, you may not use the program again. Stated another way, the face amount maximum is a lifetime maximum. Of course, if the program increases the eligible face amount, or if you have not used the maximum, you can use the program up to the one time total limit.

Q7: Why are partial conversions not allowed?

They are, but only under specific circumstances. Within program guidelines, you may convert part of a term policy, but you must surrender the balance of the coverage. That is the purpose of the assignment form. Once the policy is submitted for conversion, we will surrender the balance of the coverage. If you do not wish to surrender the balance of the coverage, you may, prior to submission for conversion to GenAmerica, ask the original insuring company to split the policy in two - submit one for conversion and keep the other. GenAmerica will not ask the original insuring company to reduce the face amount of a policy submitted for conversion and then return the remaining coverage to the insured.

Q8: What about converting Met or NEF term to GenAmerica permanent?

While not part of this program, it is perfectly acceptable. The rules are the same for regular term conversions (e.g., The policy must be convertible and within the conversion time

frame.) The additional restrictions of the external term conversion program (age of contract, face amount, etc.) are not applicable. As an example, to convert NEF term to GAF permanent, you need only submit the requirements as if you were converting GAF term to GAF permanent. Similarly for conversion of Met term to GAF permanent, you need only submit the requirements for converting GAF to GAF. You would use all GAF forms.

Q9: I understand that the Disability Waiver must be underwritten. What forms do I need?

Just complete the medical questions of the simplified issue application.

Q10: Assuming I have a face amount greater than \$1.5 million and want to convert all of it to permanent. What forms do I need?

A regular life application and any other required forms for normal application submission.

Q11: What if I apply for more than the \$1.5 million and the insured qualifies for a rating class below that of the original term policy? Will I still get the better (original term) rating on the amount up to \$1.5 million?

Yes. The first \$1.5 million is guaranteed to be issued at the same (or equivalent) rating class. The underwriting of the additional face amount above \$1.5 million will not impact the conversion.

THE CHOICE OF LEADERS



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