

External Term Conversion Program



MetLife®

ELIGIBLE CARRIERS

MetLife will continue to monitor the External Term Conversion Program on a regular basis to ensure that we only convert policies issued by strong companies with responsible underwriting. We will make revisions to the eligible carrier list as circumstances dictate and will review the list twice a year for carrier additions. Clients who own an in-force term policy issued standard or better in the last 60 months by one of the following companies are generally eligible for the program.

American General Life Insurance Company

Old Line Life Insurance Company

AXA Equitable Life Insurance Company

MONY Life Insurance Company of America

Banner Life Insurance Company¹

Genworth Life Insurance Company

GE Capital Life Insurance Company

First Colony Life Insurance Company

The Guardian Life Insurance Company of America

Berkshire Life Insurance Company of America

Hartford Life and Annuity Insurance Company

Lincoln Benefit Life Company²

Lincoln National Life Insurance Company

First Penn Pacific Life Insurance Company

Jefferson Pilot Life Insurance Company

Manulife Insurance Company

John Hancock Life Insurance Company

Massachusetts Mutual Life Insurance Company³

Midland National Life Insurance Company

Minnesota Life Insurance Company

New York Life Insurance Company³

North American Company For Life and Health Insurance

Northwestern Mutual Life Insurance Company

Ohio National Life Insurance Company

Pacific Life Insurance Company

Penn Mutual Life Insurance Company³

Phoenix Life Insurance Company

Principal Life Insurance Company

Protective Life Insurance Company

Chase Insurance Life & Annuity Company

Empire General Life Insurance Company

Federal Kemper Life Assurance Company

Zurich Kemper Life Insurance Company

Provident Mutual Life Insurance Company

Prudential Insurance Company of America

PRUCO Life Insurance Company

State Farm Life Insurance Company

Transamerica Occidental Life Insurance Company

Union Central Life Insurance Company

Western Reserve Life Assurance Company

¹ Only term policies issued January 2006 and later are eligible

² Only term policies issued November 2004 and later are eligible

³ Only policies issued preferred rating classification or better are eligible

Group affiliates or subsidiaries of approved companies are not eligible unless they are already on the list of approved companies.

PROGRAM HIGHLIGHTS

The following guidelines have been established and must be followed in order for a non-Enterprise term policy to be eligible for conversion:

- All single life products offered by MetLife and their affiliates are eligible for conversion.
- This program is not available for applicants residing in New York.
- No partial conversions will be accepted.
- Minimum face amount for conversion is \$100,000.
- Preferred Nonsmoker is the best classification available with conversion. Elite is NOT available.
- Lifetime maximum aggregate face amount from all approved External Term Conversion cases per insured cannot exceed \$1,000,000.
- Amounts over \$1 million must be underwritten.
- The insured's age issue age (on the new permanent contract) must be must between 18 to 65 inclusive.
- The term policy must have been issued and in-force: 6 months prior to and within 60 months (5 years) of the Part 1 date of the new permanent life insurance application.
- Subsidiaries and parent companies of approved companies ARE NOT eligible, unless they are already on the list of approved carriers.
- The term policy must be in-force and premium paying (no policies on disability waiver are allowed).
- Term conversion vouchers or credits are not available for this program.
- The term policy must be within its contractual convertible period.
- Only fully underwritten term policies issued under normal new business underwriting rules are eligible.
- Policies with flat extra premiums or exclusion riders are not eligible for the program.
- Initial class must be standard or better.
- Primary insured term riders and spouse term riders are eligible for conversion with the base term policy conversion, provided the rules for the base policy conversion also applies to the rider conversion.
- "Outside" (traditional) term riders on permanent plans issued by approved carriers ARE NOT eligible for this program.
- If waiver of premium is requested on the new permanent plan, underwriting is required. Please note: the disability waiver rider must be on the original term policy in order to be available on the new permanent product.
- We will consider adding the LTC-GPO rider to select enterprise permanent products providing there is a request for a face increase of at least \$100,000. The full underwriting and the full application is required.
- The original term policy must be submitted; no lost policy declaration forms will be accepted. Full duplicate policies are acceptable.
- All applications submitted for this program are to be completed on a C.O.D basis to avoid double coverage under the existing term policy and the Temporary Insurance Agreement. When issued, these policies will follow our C.O.D. guidelines for non variable policies, that requires dating a policy 30 days into the future.
- No collaterally assigned policies are eligible for this program.

SUBMISSION HIGHLIGHTS

You and your client need to complete the following forms in order to take advantage of this program:

1. Using the new *Short.Smart.Simple.* Life Insurance Application:
 - **If no underwriting is required, the following should be completed:**
 - Sections 1 through 6 (only)
 - Debit Authorization, if applicable.
 - Section IX (Additional Information) Special Project Code "EC" should be indicated for the External Term Conversion Program.
 - The Certification/Agreement/Disclosure with all signatures
 - Producer Identification & Certification
 - **If underwriting is required, in addition to the above completed information, the application must be fully completed, signed and dated. The EMED form is required but considered optional if paramed/medical examination is required.**
2. Form EXTC 1 (12/03) Assignment form that assigns ownership to MetLife or affiliate so the home office can cancel term coverage once the new policy is placed
3. Leave the Client Package booklet with the applicant - DO NOT Complete the Temporary Insurance Agreement & Receipt section **-tear it out**

SUBMISSION HIGHLIGHTS (CONT.)

4. Signed sales illustration
5. Complete all replacement forms required by the state of the applicant/policyowner
6. The original term policy (Lost policy declarations forms or policy summaries will not be accepted)
7. Other Requirements:
 - If premium mode is monthly draft: Complete the monthly draft authorization form. Do NOT collect premium from the applicant.
 - If new policy is the Equity Advantage VUL - Complete the variable supplement
 - Variable product requires policy endorsement E-E7-01 acknowledging the receipt and acceptance of the policy and agreement to the changes made to the date of the policy.

**For more information please contact
your internal wholesaler.**

Life insurance products are issued by MetLife Investors Insurance Company, MetLife Investors USA Insurance Company, MetLife Insurance Company of Connecticut, Metropolitan Life Insurance Company and in New York, only by First MetLife Investors Insurance Company. All guarantees are based on the claims-paying ability and financial strength of the issuing insurance company. All products are distributed by MetLife Investors Distribution Company (MetLife Investors), Irvine, CA. July 2008