

Low cost term life insurance example (rates are shown in 5 year increments)

The estimated annual cost chart is intended to give you an idea of the relative low cost of term life insurance for a time period that you choose.

The annual rates per thousand of coverage are for males in the preferred best non-smoker rate class. The actual rate for each person is determined by age, gender, build, medical history and heredity. Female rates are on average approximately 35% lower than male rates which are shown below. It is possible to qualify for the best rate class even if one takes meds for certain conditions assuming that with medication your test results are stable and in a normal range without other demerits.

Years	10 yr guaranteed premium	20 yr guaranteed premium	30 yr guaranteed premium
Age at issue	Annual Rate per K for 10 yr term Preferred best	Annual Rate per K for 20 yr term Preferred best	Annual Rate per K for 30 yr term Preferred best
<35	0.26	0.42	0.77
40	0.35	0.61	1.14
45	0.56	1.06	1.82
50	0.87	1.64	2.93
55	1.50	2.65	not available after age 52
60	2.48	4.57	
65	4.32	8.70	
70	7.03	not available after age 65	
75	14.30		

In order to get the best premium rate a brief insurance exam including blood pressure check with blood and urine test results is usually required. Some forward thinking underwriters will consider issuing a policy without a new insurance exam if you have a generally favorable profile and you have recent verifiable medical history data available from your own physician.

Cost example for \$1,000,000 face amount of 10 year term at age 40.

Cost per thousand	0.35
Units of coverage	1,000
Annual Premium	350
Monthly Premium	30

Approximately 25% of applicants will qualify for the Preferred Best premium rate. The 2nd most favorable rate class is called Preferred and is about 25% higher cost than Preferred Best. Of course, there are additional rate categories called standard or standard plus etc., etc.

Please contact Steven if you would like to discuss your details in order to get a better estimate as to how your profile would effect your probable rate class. We represent many insurance companies including Guardian, Prudential, Principal, Banner, Mass Mutual, Protective, Transamerica, American General and others.