

RBC Growth Insurance and RBC Growth Insurance Plus

Term Partial Conversion and Carryover

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Insurance

At a Glance

New conversion option for existing RBC term insurance clients!

Help your existing term clients cover their permanent and temporary insurance needs with our new Term Partial Conversion and Carryover option.

Partially convert your clients' existing term coverage to a new permanent plan and carry over the remaining term coverage as a rider. This enhanced conversion option is available with our new RBC Growth Insurance™ and RBC Growth Insurance Plus™

participating life products and with Term 100. They allow your clients to get important permanent protection and extend their term insurance at an affordable cost, all without evidence of insurability.

The new term rider is issued in policy year one using the current rates and age. Termination of the original policy will coincide with the effective date of the new coverage, and the client will have one policy and one policy fee.

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| Eligibility | <ul style="list-style-type: none">▪ Inforce RBC <i>YourTerm</i>® policy or rider▪ Inforce RBC Term 10 or RBC Term 20 policy or rider issued on or after February 1, 2005▪ Request must be received at head office prior to the policy's conversion expiry date and before the client reaches the maximum issue age for the new term rider▪ Single and joint first-to-die |
| Availability | <p>Products available for partial conversion:</p> <ul style="list-style-type: none">▪ RBC Growth Insurance▪ RBC Growth Insurance Plus▪ Term 100 <p>The remaining coverage will be carried over to a new RBC <i>YourTerm</i> rider on the new permanent policy:</p> <ul style="list-style-type: none">▪ Available term lengths are based on the permanent plan selected and the client's current age.▪ The new term rider does not need to match the term length of the original policy; your client may select a longer term if they want. <p>Did you know? If they're partially converting a policy to RBC Growth Insurance or RBC Growth Insurance Plus, the policy owner may add the deposit option without evidence of insurability at the time of the conversion. Refer to the RBC Growth Insurance Advisor Guide for more details.</p> |

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| Issue Limits | <ul style="list-style-type: none"> ▪ Issue limits are subject to the minimums and maximums of the plan chosen for conversion and carryover. ▪ The new permanent policy with the term rider cannot exceed the face amount of the original term policy. <p>Available Term lengths for the rider is subjects to the maximum issue ages and term length* for the new term rider.</p> <p>* Maximum Issue Ages and term length:</p> <ul style="list-style-type: none"> ▪ RBC YourTerm 10-15: Ages 18-70 ▪ RBC Your Term 16-40: Age 85 less selected term <p>Example: The maximum issue age for RBC YourTerm 25 is age 60 (85 - 25 = 60)</p> |
| Options | <p>A client can elect to partially convert and carry over an amount that is less than their current death benefit and keep their original policy in force. The amount remaining in the original term policy must meet the minimum coverage requirements.</p> |
| Exclusions | <ul style="list-style-type: none"> ▪ The conversion and carryover offer is an extra-contractual feature. You cannot exercise another conversion and carryover of the new RBC <i>YourTerm</i> rider. Term Partial Conversion and Carryover can only exercise once from the original policy. If only part of the death benefit is exercised, the remainder death benefit cannot later exercise another Term Partial Conversion and Carryover. ▪ You can exercise the new carry over RBC <i>YourTerm</i> rider with a conversion option and you may exercise the Exchange option if eligible. See Inforce Term options for details. ▪ If the client submits a request to cancel the new permanent plan in the future, the RBC <i>YourTerm</i> rider will be terminated at the same time. |
| Lifestyle Classes | <ul style="list-style-type: none"> ▪ If the new permanent plan offers preferred classes and the conversion occurs within the first 10 policy years, it will be converted to the same risk class, follow the min. face amount and age for preferred classes in the Standard and preferred life underwriting requirements guidelines.. Otherwise, the plan will be converted to a standard class. ▪ Preferred classes are not available for the carryover portion that becomes the new RBC <i>YourTerm</i> rider. |
| Other | <p>Suicide and contestability provisions for the Term Partial Conversion and Carryover option will be the later of:</p> <ul style="list-style-type: none"> ▪ Two years from the date of the original policy (before conversion and carryover) ▪ The last date of the reinstatement of the original policy (before conversion and carryover) |
| Applicable Change Form Required | <p>The advisor must complete the Request to Exercise a Term Conversion Privilege change form.</p> |

For more information on RBC's Term Partial Conversion and Carryover option, contact your MGA or RBC Insurance® Sales Consultant at 1-866-235-4332.



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