

Guaranteed Issue Whole Life (GIWL) Rate Calculator



Product Overview

Issue Ages: 50 – 85

Face Amounts: \$5,000 - \$25,000

Payment Options:

ACH

Credit Card: Visa, MasterCard

Direct Express

Highlights:

- One Page Application
- Guaranteed Approval
 - No Health Questions
 - No Medical Exam
 - Two Year Graded Death Benefit
 - Chronic Illness Benefit Rider included at No Cost
 - Terminal Illness Benefit Rider included at No Cost

Modal Factor

Payment Mode	Modal Factor
Annual	1.000
Semi-Annual	0.500
Quarterly	0.250
Monthly	0.0834

Calculation Details

Gender	Male
Age	60
Face	\$15,000
Payment mode	Monthly

Annual Premium Rate per \$1,000*

*Does not include annual \$24 policy fee

(\$5,000-\$25,000 face amounts)		
Issue Age	Male	Female
50	59.86	40.56
51	60.82	41.58
52	61.91	42.74
53	62.88	43.49
54	63.98	44.34
55	65.34	45.39
56	66.77	46.49
57	68.38	47.73
58	69.79	48.86
59	71.38	50.14
60	73.34	51.72
61	75.40	53.38
62	77.73	55.26
63	79.86	57.44
64	82.27	59.91
65	85.24	62.96
66	88.36	66.16
67	91.91	69.79
68	96.82	73.25
69	102.40	77.18
70	109.28	82.03
71	116.50	87.12
72	124.69	92.90
73	130.97	98.44
74	138.08	104.73
75	146.87	112.49
76	156.08	120.63
77	166.54	129.87
78	178.16	138.29
79	191.33	147.83
80	207.61	159.62
81	224.66	171.96
82	244.03	185.99
83	286.23	203.52
84	318.86	221.74
85	355.95	242.45

1. Lookup annual premium rate for male age 60 from the premium chart.
\$73.34
2. Multiply by face amount and divide by 1000.
 $\$1,100.100 = 73.34 * 15000 / 1000$
3. Round to nearest cent.
\$1,100.10
4. Add \$24 policy fee.
\$1,124.10
5. Multiply by appropriate modal factor (in this case monthly).
 $\$93.749 = 1124.1 * .0834$
6. Round to nearest cent to obtain final modal premium.
\$93.75

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