

## Compulife Challenges Life Insurance Industry

by Editor

### The Challenge

Compulife has introduced three new categories for its life insurance comparison software. The new categories are:

to age 65 Guaranteed

to age 70 Guaranteed

to age 75 Guaranteed

Complete details of the challenge and a discussion of the challenge can be found at: [www.americaninsurancebroker.com](http://www.americaninsurancebroker.com)

### Go Long on Term

In addition to issuing this challenge Compulife has added a new article to its website called: Go Long on Term Life Insurance

### First Product Added

The first product Compulife has added to the new category is American General Life's new "Select-a-Term". "Select-a-Term" offers insurance buyers a wide range of level insurance premium periods between 10 and 30 years. In order to fit the new product into its new to age 65, 70 and 75 categories, Compulife has hand picked premiums to fit the age and period.

For example, if a 48 year old wants a level to 65 policy, they would need a 17 year level term policy. Using [www.term4sale.com](http://www.term4sale.com) the 48 year old simply selects the level to 65 comparison category, and the premium for the 17 year Select-a-Term is automatically quoted. If the same consumer wanted coverage to age 70, the program picks the premium for a 22 year level premium.

The Select-a-Term" product is a good start for Compulife's new comparison categories but there is a glaring problem. Insurance buyers younger than 35 cannot buy a long enough level premium period to get to age 65. For example, a 25 year old insurance buyer would need a 40 year level premium in order to get to 65. Currently Select-a-Term's longest level premium period is 30 years. It is Compulife's hope that American General will give serious consideration to expand Select-a-Term to offer younger people longer level premium period options.

### Term to Retire

It is Compulife's hope that other life insurance companies will recognize the need and opportunity to introduce a new line of products that give younger consumers access to products that provide them with longer level term periods. It is Compulife's firmly held belief that consumers need to consider purchasing level term policies that guarantee their right to have term life insurance, at level guaranteed premiums, to the point they plan to retire. Once again, we would urge the public to read the following article written by Compulife president Bob Barney: Go Long on Term Life Insurance

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Source: Bob Barney

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