



Field  
Update



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## **Aviva introduces the Lifetime Payment Rider**

Aviva is pleased to introduce the Lifetime Payment Rider, the first rider that provides lifetime income on a traditional life insurance product. It's available on Lifetime Builder.

At policy issue, the policyholder elects a specified amount to be deducted each month from the policy's cash value to fund the rider. The deductions are applied to a rider account value which accrues on both a current and guaranteed basis. The current rider values grow with credited indexed interest while the guaranteed rider values grow at a constant rate of 5 percent annually.

Once certain criteria are met, the policyholder may start receiving payments. The rider account value, subject to a guaranteed minimum, will be applied to a settlement option to create an income stream payable for the life of the policyholder.

The Lifetime Payment Rider is available at issue ages 35 to 75. Minimum face amount is \$100,000. The rider is not available if the Early Cash Value Rider is elected.

### **Transition Guidelines**

Once the Lifetime Payment Rider is introduced in a state, any applications pending or issued policies within the previous 60 days of introduction can be re-issued with the rider by sending written notice to the New Business Department. The re-issue request must be signed by the policyholder and should include the policy number, applicant/insured name, agent name/code, and the specific request. All requests for re-issue are subject to underwriter review/approval.

### **Illustrations**

The web version of Life Portraits Sales Solutions has been updated and is available for illustrations. The March 2008 desktop (CD-rom) version of Sales Solutions is scheduled to be mailed this week. You can also order desktop software by filling out the [online supply form](#) and referencing form number #16427. The downloadable and desktop versions of LPSS will require an Remote System Update (RSU) to make the new product available. If you have questions, please call Marketing Services at (800) 801-1486, option 1, ext. 2396.

### **State approvals**

The Lifetime Payment Rider has been approved in the following states: AK, AL, AR, AZ, CO, CT, DC, HI, IA, ID, KY, LA, ME, MI, MO, NC, ND, NE, NH, NJ, OH, OK, RI, SC, SD, UT, VA, WA, WI, WV, WY.

Questions regarding the Lifetime Payment Rider should be directed to Marketing Services, (800) 801-1486, option 1, ext. 2396.