



Rising to meet life's ambitious goals

Your Advisor Toolkit



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Let's get down to business

Businesses, particularly small businesses, are growing across the country and creating new opportunities. According to the U.S. Department of Treasury, more than 19 million new business applications were filed from late 2020 to September 2024.¹ As these businesses grow, adapt, and evolve, so do their insurance needs.

To help you capture these prospects, we've been hard at work with enhancements to rise beyond expectations (more on this on page four). This includes adopting a more flexible underwriting approach, expanding dedicated expert talent and improving the digital experience to make business cases easier and more competitive.

We've developed a marketing kit to help protect your customers and their ambitious goals. In this kit you will find an explanation of our recent changes along with client-facing communications including:

- Handouts outlining key person insurance, buy-sell agreements and SBA loans.
- Customizable, ready-to-use letter templates that introduce business-owned life insurance solutions, share why term life insurance from Banner Life Insurance Company company, is a good solution for SBA Collateral assignments and highlight key person insurance benefits.
- Case studies of successful business-owned cases.
- An FAQ for you and your clients.

We hope you find this content useful as you connect with your customers and prospects.

¹U.S. Department of Treasury, 2024

Doubling down on partner benefits

For you to support your clients best, we made some adjustments so we can best serve you:

We improved the SBA collateral assignment process to reduce NIGOs (Not In Good Order submissions).

- Our updated cover sheet offers step-by-step guidance to help reduce submission errors.
- Our new collateral assignment form has auto-populated fields for efficiency.
- We keep applicants in the loop with proactive email notifications at key process milestones.
- We reduced the minimum loan term from ten years to seven years for more flexibility.

We created a faster underwriting process for businesses.

- We eliminated redundant financial review if a company has been pre-approved for large loans.
- We're delivering a more transparent decision-making process with greater communication from application submission to final offer.

Business needs have changed; our underwriting guidelines have too.

- We introduced more progressive key person multipliers up to 20x, increasing flexibility in evaluating coverage for entrepreneurs and startups.

- We reduced the need for co-signers, making approvals easier for business owners.
- We shortened business term requirements to align better with SBA loan collateral assignments.
- We doubled retention limits, providing underwriters more discretion to approve larger policies.
- We raised accelerated underwriting (AUW) limits from \$2M to \$4M for ages 20-60 and expanded eligibility for ages 61-70 up to \$500k.

We enhanced our digital platform, Horizon.

- Our new agent-driven journey empowers you to control the application process and step in as needed.
- We automatically route complex cases to our dedicated team.
- We created a more consistent underwriting experience for small businesses — ensuring multiple applicants from the same company receive aligned evaluations.

Let's talk about business cases

As you're talking to your clients about term life insurance for business needs, here are some helpful messages for your discussions:

What is business life insurance?

- This specific type of term life insurance protects your business's finances if something unforeseen, such as a death, happens to you, your staff, or a senior stakeholder.
- The policy is built to provide the company with a death benefit for the amount estimated of the expected revenue loss and any additional costs needed to replace this person.
- Many business life insurance policies are referred to as "key person" insurance, but there are other policies that could also fit your needs.

What kinds of business life insurance policies are there?

- **Key person** — A person who is key to ensuring the business continues to operate smoothly; typically a CEO, CFO, Vice President or other key operational leadership positions.
- **Buy-sell** — An agreement between two or more parties that defines what happens if/when one party decides to leave the business or passes away.

- **SBA loan collateral** — Taken out by the Insured in conjunction with a loan from a bank or other lender. The life insurance policy is being used as collateral for a business loan. The purpose of the policy is to repay the lender any amount still owed on the loan should the Insured pass away before the loan is paid off.

Why business-owned life insurance matters

- Despite 85% of business owners feeling confident in their ability to retire by their target age, 46% do not yet have a succession plan in place.¹ Plus, 62% of owners find the process overwhelming.¹
- When businesses skip on term life insurance, they face so many risks and challenges, like:
 - What happens when there's a loss of a key employee or the company ownership comes into question after the death of the founder?
 - Or, what about when an entrepreneur has poor credit or high existing debt and is looking for a new loan?

¹US Bank, 2025 Small Business Survey

Let's talk about business cases

What sets Banner Life apart?

1. Refreshed underwriting processes and guidelines for businesses to be approved faster and with less hassle.
2. No redundant financial reviews if a company has been pre-approved for a large loan.
3. More progressive key person multipliers, up to 20x, to accommodate business owners with challenging cashflow situations like startups and entrepreneurs.
4. Reduced need for co-signers, making approvals easier for business owners.
5. Higher retention limits, allowing for larger policies to be approved with ease.



Communication templates

Start the conversation or keep it going with plug and play messages about term life insurance for business needs.



Communication template #1:

Let's get down to (your business)

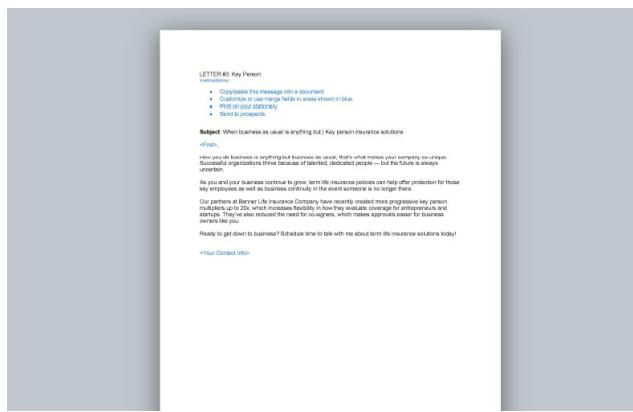
[Download letter](#)



Communication template #2:

Minding your own business

[Download letter](#)



Communication template #3:

When business as usual is anything but

[Download letter](#)

Download the templates and copy the content. Paste into a platform of your choice to reach more clients and get cases placed quickly.



Social media templates

Three in four Americans use social media and average 6.5 different social platforms per month.¹

Meet your clients where they are.

¹Pew research, 2024



What happens to your business if something happens to you?



Over 60% of family businesses don't have a succession plan.¹



What if your MVP didn't come back tomorrow?

Conversation starter

Business-owned life insurance helps protect what you've built — your people, your partners and your legacy.

Let's talk about what coverage could look like for your business.

[Download image](#)

Succession planning

A buy-sell agreement funded with life insurance can secure your company's future — even in the face of the unexpected.

Let's make a plan that gives your business a clear path forward.

[Download image](#)

Key person insurance

Key person insurance helps your business stay strong when a key employee or partner can't continue.

Let's protect the people who power your business.

[Download image](#)

Download the image and copy the corresponding caption. Paste into a social platform of your choice to reach more prospective clients.



Funding your business
with an SBA loan?



They protected their
business. You can too.



Protect your business like
you protect your family.

SBA collateral assignment

If your business depends on you, some SBA lenders may require life insurance with a collateral assignment to help secure the loan.

Let's talk about how to set it up.

[Download image](#)

Success story

One of my clients used business-owned life insurance to fund a partner buyout. It gave them peace of mind and a clear path forward.

Let's talk about how we can tailor a solution for your business.

[Download image](#)

General awareness

Your business is more than a source of income — it's your legacy. Business-owned life insurance helps ensure it can withstand life's unexpected moments.

Let's help protect what you've built.

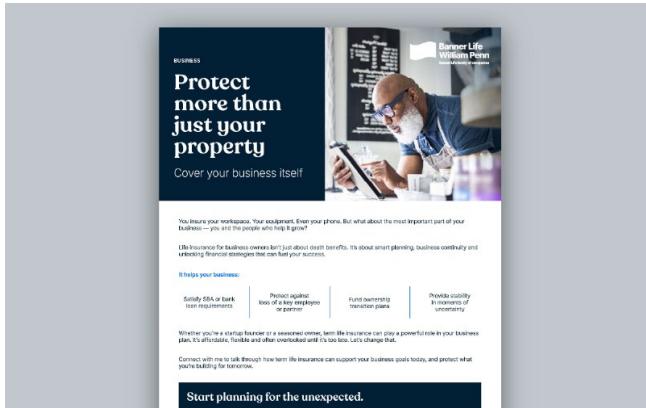
[Download image](#)

Download the image and copy the corresponding caption. Paste into a social platform of your choice to reach more prospective clients.



Client flyers

Term life insurance for business needs doesn't have to be complicated. Help clients understand the importance so you can start closing more deals.



BUSINESS

Protect more than just your property

Cover your business itself

You insure your workspace. Your equipment. Even your phone. But what about the most important part of your business — you and the people who help you grow?

Life insurance for business owners isn't just about death benefits. It's about smart planning, business continuity and unlocking financial strategies that can fuel your success.

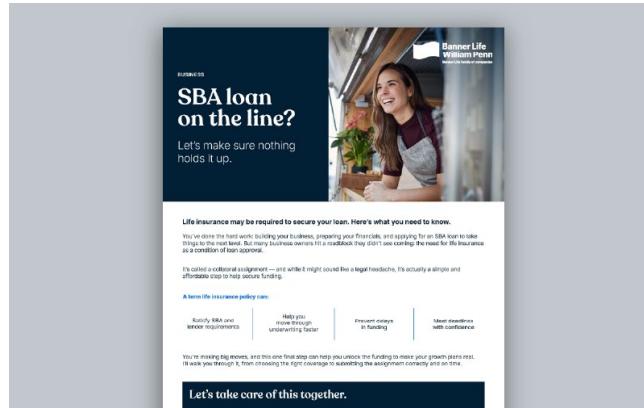
It helps your business:

- Safely SBA loan requirements
- Protect against loss of key employees
- Fund ownership transition plans
- Provides liquidity in times of uncertainty

Whether you're a startup founder or a seasoned owner, term life insurance can play a powerful role in your business plan. It's affordable, flexible and often overlooked until it's too late. Let's change that.

Connect with me to talk through how term life insurance can support your business goals today, and protect what you're building for tomorrow.

Start planning for the unexpected.



BUSINESS

SBA loan on the line?

Let's make sure nothing holds it up.

Life insurance may be required to secure your loan. Here's what you need to know.

You can turn to me for help with building your business, preparing your financials, and applying for an SBA loan to take things to the next level. Be my business advisor for arozable. My clients are counting on me to file the insurance as a condition of loan approval.

It's called a collateral assignment — and while it might sound like a legal headache, it's actually a simple and affordable step to help secure funding.

A term life insurance policy can:

- Safely SBA loan requirements
- Help you move through underwriting faster
- Preserve assets in funding
- Maximize with confidence

You're making big moves, and this one first step can help you unlock the funding to make your growth plans real. I'll walk you through it, from choosing the right coverage to submitting the assignment correctly and on time.

Let's take care of this together.

Overview business insurance

[Download flyer](#)

SBA collateral assignments

[Download flyer](#)



BUSINESS

Handshakes don't cover partners' shares

But term life insurance can

You've worked hard to build your business with a partner you trust. You may have even formalized a buy-sell agreement to define what happens if one of you passes away. That's a great start — but, without a clear plan for how to fund that agreement, it's just words on paper.

The most effective way to fund it? Term life insurance.

A policy on each owner ensures money is available exactly when it's needed — no scrambling, no disputes, no digging into personal savings.

With term life insurance, you can:

- Guarantee a smooth transition
- Protect your payout as a percentage of revenue
- Keep control with the funding permanent
- Avoid taxes or penalties in a time of grief

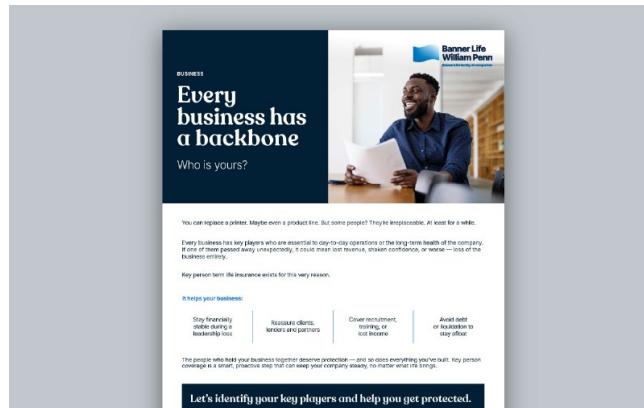
This is one of the easiest and most affordable ways to protect your partnership and your business. It's just about coverage — it's about honoring your agreements, adding clarity and securing your legacy.

Let's make sure your business stays in the right hands, no matter what.

Reach out to go over your options.

Buy-sell agreement

[Download flyer](#)



BUSINESS

Every business has a backbone

Who is yours?

You can replace a printer. Maybe even a product line. But some people? They're irreplaceable. At least for a while.

Every business has key players who are essential to day-to-day operations or the long-term health of the company. If one or more pass away unexpectedly, it could mean lost revenue, shaken confidence, or worse — loss of the business.

Key person term life insurance exists for this very reason.

It helps your business:

- Safely finance during a leadership loss
- Assure clients, vendors and partners
- Give employees, owners, or executives a tool to step aside

The people who hold your business together deserve protection — so does everything you built. Key person coverage is a smart, proactive step that can keep your company steady, no matter what life brings.

Let's identify your key players and help you get protected.

Key person life insurance

[Download flyer](#)

Download the flyer and attach in an email to help current and prospective clients understand the benefits of term life insurance for business needs.

Case studies

Show your clients what's possible with business-owned life insurance examples.



Challenge
A marketing agency needed a \$2 million term life policy to cover its new chief strategy officer (CSO) in case the worst happened. Without the support of a dedicated underwriter, the agency faced financial and operational setbacks, putting them off course.

The term life insurance policy would give the agency a better chance while it found a new CSO. The carrier would be able to act in good faith, but the agency's executives were concerned about a drawn-out underwriting process, high premiums, and excess paperwork to prove its need.

Our approach
Banner Life Insurance Company was able to manage the application and underwriting quickly and without business disruption.

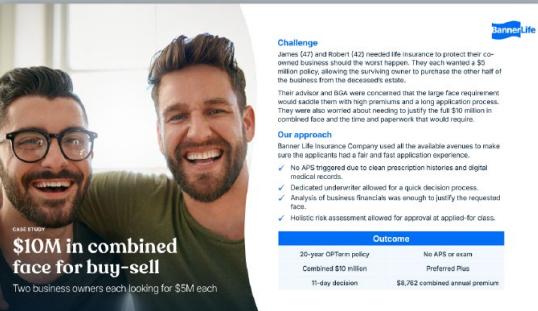
- ✓ Salary, role description and revenue alignment from the agency were used to support the application and audited financials.
- ✓ No denials to the daily work at the agency.
- ✓ Applied for Preferred Plus class without triggering an APS.
- ✓ Manageable monthly premium didn't affect the agency's bottom line.

Outcome

\$2 million in key person coverage	30-year OPTerm policy
\$85 monthly premium	Preferred Plus
No APS required	15-day decision time

How we helped secure coverage for a growing business with key person insurance

[Download case study](#)



Challenge
James (42) and Robert (40) needed life insurance to protect their co-owning business should the worst happen. They each wanted a \$5 million policy, allowing the surviving owner to purchase the other half of the business at a fair price.

Their advisor and ticks were concerned that the large face requirement would saddle them with high premiums and a long application process. They were also worried about needing to justify the full \$10 million in coverage, the cost, and the time and paperwork that would require.

Our approach
Banner Life Insurance Company used all the available avenues to make sure the applicants had a fair and fast application experience.

- ✓ No APS triggered due to clean prescription histories and digital medical records.
- ✓ Dedicated underwriter allowed for a quick decision process.
- ✓ Analysis of business financials was enough to justify the requested face.
- ✓ Holistic risk assessment allowed for approval at applied-for class.

Outcome

20-year OPTerm policy	No APS or exam
Combined \$10 million	Preferred Plus
11-day decision	\$8,762 combined annual premium

How we protected a family business with a buy-sell agreement

[Download case study](#)

Download and send to clients on the fence of coverage to help them visualize the need. Or show prospective clients what they may qualify for.

Frequently asked questions about business cases

Selling term life insurance for businesses doesn't have to be complicated, and we're working to make it smooth for you and your clients, but there are some frequent questions that arise.

1. How do we serve business cases?

Advisors selling business cases receive a high-touch, expert-driven experience. These applications are handled by a member of a specialized eight-person underwriting team, experts who are exclusively dedicated to business cases. We also have dedicated case managers, direct BGA communication and our medical director oversees any complex case evaluations.

2. Have underwriting processes changed for businesses?

We've streamlined our underwriting process, making it more efficient and transparent. For example, if a company has been pre-approved for large loans — for example, \$10 million from a bank — it no longer requires redundant financial review. There is also more communication throughout the entire application journey, from submission to final offer, to offer greater insight into the decision-making process.

3. What makes this underwriting process simpler?

The underwriting process has been streamlined, making it more seamless for applicants. It includes a transparent decision making process with more communication touchpoints from submission to final offer and eliminates redundant financial reviews if a company has been pre-approved for a large loan.

We've also updated our guidelines to better align with SBA loan collateral agreements through a shortened list of qualifying criteria and a reduced need for cosigners.

Additionally, the underwriting guidelines now offer more progressive key person multipliers (up to 20x annual income), retention elevated to \$4M, increased accelerated underwriting limits to \$4M for ages 20-60, and expanded accelerated underwriting eligibility for ages 61-70 up to \$500k.

4. How do Quick Quotes save time?

Quick Quotes provide a streamlined, reliable way to assess business cases with a 48-hour turnaround time.

They are designed for efficiency, eliminating unnecessary back-and-forth to deliver answers quickly so businesses can move forward with confidence. Work with your BGA to submit a Quick Quote via email.

5. What can you expect from using the digital Horizon experience?

Our digital platform, Horizon, plays an important role in streamlining the process for business cases. The agent-driven journey empowers advisors to guide the application process and step in as needed, and it automatically routes complex cases to a dedicated team. Horizon also includes a more consistent underwriting experience for small businesses — ensuring multiple applicants from the same company receive aligned evaluations.



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