

News Release

CONTACT:

Diana McSweeney

(425) 256-6167

diana.mcsweeney@symetra.com



**Symetra Targets New Customer Segments with *SwiftTerm*SM,
Fast, Easy, Online Term Life Insurance**

End-to-end digital process takes qualified customers from application to coverage in 25 minutes or less

BELLEVUE, Wash.—(June 29, 2021)—Symetra today announced the launch of Symetra *SwiftTerm*SM, a new term life insurance product that offers fast, affordable coverage through a streamlined application process. Clients apply, pay and get their policy online — from whatever device they choose — in as little as 25 minutes. *SwiftTerm* is available through Symetra’s brokerage general agency (BGA) partners.

“We know the value of life insurance. Our call to action in our design of *SwiftTerm* was to make term life insurance easier to understand and buy, putting customers first by finding ways to meet them where they are and addressing their evolving needs. Empowering customers in this way is at the core of our ‘Symetra Empowers’ strategic vision. While term insurance isn’t new, we think the platform and approach to *SwiftTerm* will be a game changer for our life distribution partners. We are opening opportunities to reach new markets and new customers at a time when diversification is increasingly important,” said Mindi Work, senior vice president, Chief of Strategy.

According to life insurance research group LIMRA, “online application processes have clearly gained traction among the general population,” and more than 29 percent of those intending to purchase life insurance preferred doing it through an online process.¹ *SwiftTerm* delivers a simplified, end-to-end digital experience from application, to offer, payment and policy delivery.

One simplified process; three paths to coverage

The *SwiftTerm* process begins with a conversation between the client and their insurance professional about their coverage needs. The insurance professional starts the application by entering basic information and the coverage amount into Symetra’s real-time, intelligent, secure application and underwriting system. The applicant is emailed a secure link to their online application, which can either be completed with their insurance professional or from the privacy of home, from whatever device they choose.

Each application drives the underwriting experience, with three possible paths to coverage: *Instant Approval* (coverage in as little as 25 minutes), *Accelerated Underwriting* (coverage in 24-72 hours), and *Full Underwriting* (coverage in 30 days). Qualified applicants will receive their offer, pay online and potentially receive coverage via three easy steps — e-signature acceptance, e-payment and e-delivery.

“With its simplified application and underwriting experience, competitive pricing and policy flexibility, *SwiftTerm* is a life insurance solution designed for growth. We think it offers insurance producers a bridge to reaching new clients and a potential stepping stone to building a long-term financial strategy with them,” said Phil Bouvier, senior vice president, Sales & Marketing, Individual Life.

Symetra *SwiftTerm*:

- Term periods: 10, 15, 20 or 30 years
- Minimum issue age: 20
- Maximum issue age by term: 60 (10, 15 and 20 years); 50 (30 years)
- Policy face amount range: \$100,000 to \$2 million

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- Affordable and predictable pricing—Premiums are guaranteed to never increase during the term period, so clients always know what their cost will be.
- Flexibility—Clients may choose their payment frequency (annual, monthly, quarterly), the ability to lower their coverage amount and the option to convert to a permanent life policy if their needs change.
- Transparency—There are no hidden policy fees or surprises. Symetra communicates with the insurance producer and applicant throughout the process.

Symetra offers robust resources at www.swifttermlife.com/fast, including a [fact sheet](#), [FAQ](#) and an educational [video](#) to guide BGA partners and clients through the *SwiftTerm* online buying process.

About Symetra

Symetra Life Insurance Company is a subsidiary of Symetra Financial Corporation, a diversified financial services company based in Bellevue, Washington. In business since 1957, Symetra provides employee benefits, annuities and life insurance through a national network of benefit consultants, financial institutions, and independent financial professionals and insurance producers. For more information, visit www.symetra.com.

¹ LIMRA, "2020 Insurance Barometer Study," May 22, 2020.

Important Information

Symetra SwiftTerm is a term life insurance policy issued by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004. Policy form number is ICC20_LC1 in most states. Not available in all U.S. states or any U.S. territory.

Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

Life insurance policies contain exclusions, limitations, reductions of benefits and terms for keeping them in-force. Please contact your insurance professional for complete details.

Conversion to a permanent policy may not be available in all states. Conversion is also not available if an accelerated death benefit was exercised on the policy.

This is not a complete description of the Symetra SwiftTerm policy. For a more complete description, please ask your insurance professional.

Symetra[®] is a registered service mark of Symetra Life Insurance Company. SwiftTermSM is a service mark of Symetra Insurance Company.