

Renewability Provisions

1. **Cancelable** – policy may be cancelled at any time by the company. They give you 45 days notice.
2. **Optionally Renewable** – companies option to renew or not
3. **Non-cancelable** – company can not cancel nor can they raise the premium (ex. Disability Income Insurance)
4. **Guaranteed Renewable** – company guarantees to renew but may increase the premium only by *class*, for example age groups by sex, like women ages 35-39, etc.