

Guaranteed Universal Life *Survivor*

Protection. Guaranteed.



PLAN HIGHLIGHTS

ISSUE AGES – AGE LAST BIRTHDAY

- 18 to 80 all risk classes
- 81 to 85 Standard Nontobacco, Standard Tobacco and uninsurable risk classes only
- There will be a maximum of 30 years age difference between the two insureds

MINIMUM FACE AMOUNT

- \$250,000 (no banding)

RISK CLASSES

- Preferred Plus (nontobacco)
- Preferred (nontobacco)
- Standard Plus (nontobacco – tobacco)
- Standard (nontobacco – tobacco)
- Uninsurable

TABLE RATES

Tables 1 (A) to 16 (P)

TABLE RATE UP PERCENTAGE

- May have one uninsurable (at least 6 months life expectancy) but the other insured must be rated a Table 6 or less
- Maximum Substandard rating combination 16/8 if one insured is greater than Table 8, the other insured must be Table 8 or less

INTEREST RATE

A minimum interest rate of 3 percent is guaranteed on the cash accumulation value.

DEATH BENEFIT OPTION

Option 1 – Level Death Benefit

MATURITY AGE

Age 120 of the youngest insured. On the anniversary date following the youngest insured's age 120 we will pay the policy owner the death benefit.

NO-LAPSE GUARANTEED DEATH BENEFIT PROTECTION

- Short-Term No-Lapse Protection Period: Minimum premium guarantees policy for 20 years
- Lifetime No-Lapse Protection Period: Lifetime premium guarantees policy to the youngest insured's age 120

NO-LAPSE GUARANTEE PREMIUM CATCH-UP

- Catch-Up: Unlimited catch-up ability in policy years 1-20, 90 days in years 21+

Face amount changes, withdrawals, loans, and premium payments that are less than planned, paid late or skipped will impact the no-lapse guarantee. This means the guarantee could be lost if you take these actions. If the no-lapse guarantee has been lost, the cash value may be zero, and higher premium payments may be necessary to keep the policy in force.

PREMIUMS

Premiums will not be collected at time of application. They will be collected once the policy is approved. Once the premium is received, the policy will be issued and put in force.

After the first policy anniversary the policyholder may change the planned premium by written request once each policy year. The policyholder may also make additional premium payments at any time. Premiums are payable to the youngest insured's age 120. Missed or late premiums can affect the no-lapse guarantee.

CHARGES

Monthly Deductions

A monthly deduction is taken from the cash accumulation value, and includes the following:

- \$5 policy fee
- A monthly charge per \$1,000 of the face amount of insurance
- Cost of insurance for current month
- The monthly rider cost for the current month

Premium Charge

- A 20 percent premium charge for all years on each premium payment for current rate
- A 25 percent premium charge for all years on each premium payment for guaranteed rate

SURRENDER CHARGES

If the policy is surrendered during the first 19 policy years, a surrender charge will be deducted from the accumulation value. A surrender charge will also be deducted if the specified face amount is decreased or if partial withdrawals are taken from the policy during the surrender charge period.

Surrender charges are based on each insured's issue age, gender, risk class and length of time the policy has been in force. The surrender charge does not vary by gender in Montana.

Partial Withdrawals

Partial withdrawals are available after the first policy anniversary and carry a \$100 handling fee. The minimum withdrawal is \$500. The maximum partial withdrawal is a percentage of the cash surrender value, less any outstanding loan balance, less an amount necessary to keep the policy and rider (if attached) in force for three months. The maximum partial withdrawal percentages are:

Years 2-19	90 percent
Years 20+	100 percent

In policy years 2–19 only one partial withdrawal is allowed per year. Surrender charges will apply if partial withdrawals are taken from the policy. If a partial withdrawal is made, the death benefit will permanently be reduced by the amount of the withdrawal. The death benefit can only be restored by increasing the policy's face amount subject to full underwriting and evidence of insurability. Negative policyholder tax consequences may occur on early withdrawals.

Loans

Policy loans may be made at any time after policy year 1 (Indiana allows loans in year 1). If a policy loan is made, the death benefit will temporarily be reduced by the amount of the loan. Repayment of the loan will restore the death benefit without evidence of insurability.

Years 2+:

- Charge 5.66 percent in advance
- Credit 3 percent
- Net 3 percent

The minimum loan amount is \$500 (may not apply in all states).

ADDITIONAL PROVISIONS

Split Option Provision

This provision allows for a 50% of the face amount, 50% of the surrender value of this policy and 50% of any outstanding loan and loan interest split between the two insureds due to the dissolution of marriage or business or due to a change in the tax law. In the event one insured is rated Table 5 or higher, that insured will be required to take the surrender value instead of having a new individual policy issued. Also, the issuance of the new individual policy is subject to product availability based on issue age.

This provision is automatically included on every policy – unless otherwise dictated by state special.

Estate Tax Repeal Provision

This provision allows the surrender charge to be waived on a decrease in face amount or full surrender of the policy if:

- (a) the Federal Estate Tax rates applicable to taxable estate transfers are reduced to 0 percent for a period of at least 24 consecutive months; and
- (b) the policyholder notifies the company of the decision to decrease the face amount or surrender the policy within 3 months from the date item (a) is satisfied.

This provision is automatically included on every policy – unless otherwise dictated by state special.

ADDITIONAL RIDER AVAILABLE FOR PURCHASE (subject to state approval):

Four Year Level Term Insurance Rider

(Rider Form: C816LNA09R or state equivalent. In ID, LA, NC, OK, PA, TX and WA, ICC09L014R. In OR, C852LOR09R.)

This rider provides additional insurance protection for 4 years and can only be purchased at time of issue. The rider death benefit is payable on the second insured's death – same as the base policy. The minimum death benefit for the rider is \$250,000 (same as base policy). The maximum death benefit for the rider is 122 percent of the base plan. The rider is not available if either insured is age 76 and older or either insured is rated Table 5 or higher or if additional cost has been added to the price of the policy (known as a permanent or temporary flat extra).

POLICY EXCLUSION

The face amount will not be paid if either insured's death results from suicide, while sane or insane, within two years from the contestability date of issue (within one year in Missouri or North Dakota). Instead, we will return the premiums paid less the sum of any loan not repaid and any partial withdrawals. In Missouri, benefits are paid for all causes of death unless evidence shows that suicide was intended at the time of purchase.

ADDITIONAL PRODUCT INFORMATION

It is possible that coverage may not continue to the maturity date even if planned premiums are paid in a timely manner. This restriction will not apply when the no-lapse guarantee is in effect. If the policy does continue in force to the maturity date, it is possible that there will be little or no cash surrender value at that time. Policy values will be affected to the extent interest credits and cost of insurance charges are more favorable than guaranteed credits and charges.

Product base plans, provisions, features and riders may not be available in all states and may vary by state.

Policy Form: C815LNA09P or state equivalent. In ID, LA, NC, OK, PA, TX and WA, ICC09L013P. In OR, C840LOR09P.

Life insurance underwritten by:

UNITED OF OMAHA LIFE INSURANCE COMPANY

A MUTUAL of OMAHA COMPANY

Mutual of Omaha Plaza

Omaha, NE 68175

mutualofomaha.com



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INSURANCE COMPANY**

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