



# GUARANTEED UNIVERSAL LIFE (GUL)

## NEW JERSEY PLAN HIGHLIGHTS

### MINIMUM FACE AMOUNTS/ISSUE AGES BASED ON AGE LAST BIRTHDAY

\$50,000 – \$99,999

- Ages 66-85 Standard Nontobacco and Standard Tobacco risks only

\$100,000+

- Ages 18-80 All Risk Classes
- Ages 81-85 Standard Nontobacco and Standard Tobacco risks only

*(First Year Premium over \$1,000,000 requires home office approval.)*

### RISK CLASSES

- Preferred Plus (nontobacco)
- Preferred (nontobacco – tobacco)
- Standard Plus (nontobacco)
- Standard (nontobacco – tobacco)
- Table rated (nontobacco – tobacco)

### INTEREST RATE

- A minimum interest rate of 2 percent is guaranteed on the cash accumulation value

### DEATH BENEFIT

Option 1 level death benefit only.

### MATURITY AGE

Age 120

### NO-LAPSE PROTECTION

The number of years the death benefit will be guaranteed depends upon payment of sufficient premium to satisfy the no-lapse protection requirement of the policy. As long as the insured's no-lapse protection has been met to age 120, the specified amount will be guaranteed to age 120.

Specified amount changes, withdrawals, loans, and premium payments that are less than planned, paid late or skipped will impact the no-lapse protection selected. This means the protection could be lost. If the no-lapse protection has been lost, the cash value may be zero, and higher premium payments may be necessary to keep the policy in force. There is no explicit charge for the death benefit protection.

### FLEXIBLE PREMIUMS

The planned premium is flexible and may be changed by the insured once during the policy year, beginning in policy year two and thereafter. The insured may also make additional premium payments at any time. Premiums are payable to age 120. Missed or late premiums can affect the no-lapse protection.

**Dial-A-Guarantee** – The guaranteed coverage can be a maximum of lifetime coverage to age 120 or a minimum of age 90 (20 years for ages 71 and above).

### CATCH UP OPTION

This allows the insured to catch up if the premiums are less than planned, paid late or skipped. These events cause the selected Death Benefit Protection period to be reduced. To catch up to

the originally selected no-lapse protection period, the insured must pay more total premium provided the no-lapse protection is in effect.

**Riders/Provisions included in the base policy**

### ACCELERATED DEATH BENEFIT FOR TERMINAL AND CHRONIC ILLNESS RIDER

(Form: C503LNA08R, or state equivalent.)

The Accelerated Death Benefit Rider for Terminal Illness and Chronic Illness is issued on all policies. The maximum cumulative amount of death benefit that can be accelerated is \$250,000. After the acceleration, the death benefit of the policy must be equal to or greater than \$50,000. The acceleration can only be elected once for terminal illness. The acceleration can be elected multiple times for chronic illness. Once the acceleration occurs as a result of terminal illness, the policy cannot be accelerated for chronic illness. An actuarial factor will be applied to the amount requested. There is a \$100 charge for the enactment of this rider.

**Terminal Illness:** the rider provides a benefit of up to \$250,000 of the current death benefit if the insured provides evidence that their life expectancy is 12 months or less. The accelerated death benefit amount will be 94 percent of the amount you request. The remaining death benefit will remain in force and payable to the beneficiary at the time of the insured's death, adjusted for outstanding loans and any withdrawals.

**Chronic Illness:** the rider provides a benefit of up to \$250,000 of the current death benefit if the insured provides evidence that they are unable to perform 2 of the 6 ADLs and they have been confined to a qualified inpatient home for 90 consecutive days or more. The benefit will be paid out either as a lump sum or the amount will be deposited into an account and the client will have access to that account for as long as money is available. The remaining death benefit will remain in force and payable to the beneficiary at the time of the insured's death.

**Additional Riders available for purchase**

### GUARANTEED INSURABILITY RIDER

(Form: C504LNA08R, or state equivalent.)

This rider provides the insured the option to periodically increase the specified amount without additional underwriting. A specified amount increase between \$10,000 and \$50,000 may be elected at the time of issue and will remain constant for each election. Only one specified amount increase is allowed each year. The increase in the specified amount may be elected 90 days following: (a) marriage, including a Civil Union Partnership of the insured; (b) the birth of the insured's child; (c) the adoption of a child by the insured; and (d) the 3rd policy anniversary and every 3 years thereafter until the rider expires. The ability to increase the specified amount under item (d) will terminate if a specified amount increase is not exercised for five consecutive years. No increase will be allowed under this rider if the increase would cause the current specified amount to exceed 200 percent of the initial specified amount or \$1,000,000 (whichever is less). Any change in specified amount will affect the monthly no-lapse

protection value test for the no-lapse protection. This means that the no-lapse protection may not be in effect if the specified amount is increased and additional premiums are not paid. This rider will terminate on the earliest of the following: (a) the policy anniversary date following the insured's 50th birthday; (b) the date the current specified amount is double the amount of the insured's initial specified amount; (c) the date the insured's current specified amount reaches \$1,000,000; or (d) the date the policy ends.

## ACCIDENTAL DEATH BENEFIT RIDER

(Form: 2144L-0989.)

This rider is available to issue ages 18-60 with renewal ages 19-64. The minimum amount is \$10,000 and the maximum amount applies to:

- Issue ages 18-25 = \$100,000
- Issue ages 26-60 = \$250,000
- Or two times the face amounts, whichever is less

## DISABILITY RIDER

(Form: 423L-0982.)

Available to issue ages 18-55 with renewal ages 19-59. If the insured becomes disabled before the policy anniversary following the insured's 60th birthday and the disability continues for at least six months, this rider will waive payment of the monthly deduction amount (cost of insurance charges and expense charges) during the continuance of the disability, even if the disability extends beyond age 60.

## DEPENDENT CHILDREN'S RIDER

(Form: C521LNA08R, or state equivalent.)

Available to issue ages 18-55 and is eligible for dependent children ages 15 days through age 20. This rider provides coverage to each covered child's 23rd birthday or date the insured reaches Attained Age 65. The maximum coverage amount is \$10,000 per child.

## 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 any riders 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.

## LOANS

Years 2+:

- Charge 4.76 percent in advance
- Credit 2 percent

The minimum loan amount is \$100.

## SURRENDER CHARGES

If this policy is surrendered during the first 19 policy years, a surrender charge will be deducted from the cash accumulation value. A surrender charge also will be deducted if the specified amount is decreased or if partial withdrawals are taken from the policy during the surrender charge period. Surrender charges are based on the insured's issue age, gender, risk class and length of time the policy has been in force.

## MONTHLY DEDUCTIONS

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

- \$5 policy fee
- A 10 percent premium charge
- A monthly charge per \$1,000 of the specified amount of insurance
- Cost of insurance for current month
- Cost of riders for current month

## PREMIUM CHARGE

- A 10 percent premium charge for all years for each premium payment

## ADDITIONAL PRODUCT INFORMATION

It is possible 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 protection 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.

## POLICY EXCLUSION

The face amount will not be paid if the insured's death results from suicide, while sane or insane, within two years from the date of contestability. Instead we will pay the sum of premiums paid since issue minus the sum of any loan and any partial withdrawals.

## LIMITATIONS

During the 1st three policy years, the specified amount may not be decreased to be less than 50 percent of the initial specified amount.

Underwritten by:

### UNITED OF OMAHA LIFE INSURANCE COMPANY

A MUTUAL of OMAHA COMPANY

Mutual of Omaha Plaza

Omaha, NE 68175

[mutualofomaha.com](http://mutualofomaha.com)

All guarantees subject to the financial strengths and claims paying ability of the issuing insurance company.

GUL Policy Forms: Sex Distinct Policy Form ICC10L046P, or state equivalent. Unisex Policy Form ICC10L047P, or state equivalent.