

# Secure Lifetime GUL3

## Guaranteed Universal Life Insurance Product Highlights

<b>Policy Type</b>	Flexible premium, adjustable death benefit universal life insurance with secondary guarantee provisions		
<b>Key Benefits</b>	<ul style="list-style-type: none"> <li>• Guaranteed death benefit protection</li> <li>• Flexible Continuation Guarantee allows policy owners to select their guarantee period and premium funding period</li> <li>• Guaranteed cash value accumulation provides flexibility if needed in the future<sup>1</sup></li> <li>• Unique pro-rata adjustments on partial withdrawals allow policy to remain in force with proportionally reduced death benefit, cash values, and guaranteed premiums</li> <li>• 24-month rolling target premiums</li> <li>• Consumer-friendly features <ul style="list-style-type: none"> <li>– for purposes of maintaining death benefit guarantees, premium payments received within one month following date of issue and each subsequent premium due date are treated as received on time</li> <li>– for purposes of maintaining death benefit guarantees, 1035 exchange premiums received during the first 12 months after date of issue are treated as if received on the date of issue<sup>2</sup></li> </ul> </li> <li>• Maximum issue age of 80 available on all underwriting classes</li> </ul>		
<b>Continuation Guarantee</b>	<ul style="list-style-type: none"> <li>• Allows policy owner to select a year or age to which the death benefit can be guaranteed, as long as the premium associated with that guarantee is paid<sup>3</sup></li> <li>• Can prevent policy from lapsing even if the cash surrender value of the policy falls to zero, as long as the terms and conditions of the continuation guarantee provision and the policy are satisfied</li> </ul>		
<b>Minimum Death Benefit</b>	\$100,000 (restrictions apply)		
<b>Issue Ages</b>	18-80		
<b>Underwriting Classifications</b>	Preferred Plus Non Tobacco Preferred Non Tobacco Preferred Tobacco	Standard Tobacco Standard Non Tobacco	Special (Substandard) Non Tobacco Special (Substandard) Tobacco
<b>Death Benefit Option</b>	Option 1 (Level Death Benefit)—Death benefit equal to the specified amount		
<b>Changes to the Specified Amount</b>	<ul style="list-style-type: none"> <li>• Increases available at any time, subject to satisfactory evidence of insurability; increases will void the guaranteed cash value provision of the policy</li> <li>• Decreases available any time after first policy year<sup>4,5</sup></li> </ul>		
<b>Monthly Deductions and Premium Load</b>	<ul style="list-style-type: none"> <li>• Monthly expense charge per \$1,000 of specified amount (varies by issue age, sex, and underwriting classification)</li> <li>• Current charge of 20% of all premiums (maximum 20%)</li> <li>• Internal rollover money is protected from premium load<sup>6</sup></li> </ul>		
<b>Surrender Charges</b>	Decreasing 19-year surrender charge schedule		
<b>Loans<sup>7</sup></b>	<ul style="list-style-type: none"> <li>• Variable interest rate which depends in part on the performance of the Moody's Corporate Bond Yield Average - Monthly Average. See policy for more details.</li> <li>• Minimum loan repayment amount is \$10.</li> </ul>		
<b>Preferred Loans<sup>7</sup></b>	<ul style="list-style-type: none"> <li>• Available after 10 policy years</li> <li>• Credited rate currently equals the loan rate</li> <li>• Loan amount restricted to policy earnings</li> </ul>		
<b>Withdrawals<sup>5,7</sup> (Partial Withdrawals)</b>	<ul style="list-style-type: none"> <li>• Allowed after 5th policy year, a partial withdrawal of the cash value will result in a proportional reduction of accumulation value, specified amount, and Continuation Guarantee account values</li> <li>• Death benefit cannot be reduced below \$90,000 as a result of the withdrawal</li> <li>• Current charge of \$25 for each withdrawal (maximum contractual charge of \$50 for each withdrawal)</li> </ul>		
<b>Interest Rate</b>	Guaranteed interest rate 2% all years		



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## Available Riders<sup>8</sup> and Options

### Accidental Death Benefit

- Provides an additional death benefit if death is accidental
- Double Accidental Death Benefit is paid if the death is sustained while a fare-paying passenger on a licensed public conveyance
- Minimum: \$25,000/Maximum: The lesser of \$200,000 or the initial sum insured under the policy

### Children's Insurance Benefit Rider

- Provides term insurance on the base insured's dependent children—up to but not including age 25; Minimum: \$1,000/Maximum: \$10,000

### Enhanced Surrender Value Rider

- Return of premium rider provides a one-time option for surrender, during the 60-day period following the end of policy years 20 or 25
- The amount of cash surrender value is 50% of the total premium paid at the end of year 20, or 100% of total premium paid at the end of year 25, net of partial withdrawals and outstanding loans. These benefits are capped at 40% of the lowest Specified Amount in the policy. See the Rider for details.

### Accelerated Access Solution<sup>9</sup>

- Multiple benefit payment options - three options available including an IRS maximum per diem amount which provides a form of inflation protection for the policy owner's benefit<sup>9</sup>
  - IRS maximum per diem (IRS caps the maximum daily rate each year—2015 maximum is \$330)
  - 2% of AAS benefit per month
  - 4% of the AAS benefit per month
- This rider must be issued in conjunction with the Terminal Illness rider in states where both are approved.

### Lifestyle Income Solution<sup>9</sup>

- Premium-paying rider provides guaranteed withdrawal benefits (regardless of the cash surrender value under the policy)
- Begins on the initial election date for withdrawal benefits and on each month thereafter
- Minimum specified amount \$64,241<sup>10</sup>/Maximum specified amount \$10,000,000 (Assuming no other coverage in force)
- Minimum eligibility Period for the rider is 15 years

### Spouse/Other Insured Term Rider

- Provides level term insurance on the insured's spouse
- Minimum: \$10,000/Maximum: Two times the base policy

### Terminal Illness Rider

- Provides an accelerated death benefit (living benefit) when the insured is diagnosed with a terminal illness (12 months or less to live)
- One-time acceleration benefit of up to 50% of the base policy death benefit (less policy loans and excluding riders)
- Maximum: \$250,000
- Subject to an administrative fee
- Some states require a signed disclosure form at time of application

### Waiver of Monthly Deduction Rider

- Waives the monthly deduction while the insured is disabled after six months of disability
- Premiums are based on the insured's attained age
- Rider not available for face amounts greater than \$5 million

<sup>1</sup> Accessing cash values may affect the continuation guarantee.

<sup>2</sup> Internal Revenue Code Section 1035 and associated rules are complex in nature.

The policy owner may incur surrender charges from the previous policy, be subject to new sales and surrender charges and other limitations with the new policy. It is highly recommended that the policy owner consult a tax advisor prior to exchanging a policy.

<sup>3</sup> Subject to the policy's terms and conditions.

<sup>4</sup> A change in the policy will not be permitted if the change would result in the policy not meeting the definition of life insurance under Section 7702 of the Internal Revenue Code. The policy owner should consult a tax advisor to determine the effect of these provisions.

<sup>5</sup> The reduction in specified amount will be subject to the same guidelines and restrictions as outlined in the policy form and resulting death benefit amount must be no less than \$90,000.

<sup>6</sup> Except in Florida where internal rollover money is not protected from premium load.

<sup>7</sup> Policy loans and partial withdrawals will reduce the death benefit and cash value and could reduce the duration of coverage. Partial withdrawals may be taxed as regular earnings. The policy owner should consult a tax advisor to determine the effect of these provisions.

<sup>8</sup> See the riders for complete details. Not all riders are available in all states. There may be a charge for each rider selected. Adding or deleting riders and increasing or decreasing coverage under existing riders can have tax consequences. Policy owners should consult a tax advisor prior to exchanging their policy.

<sup>9</sup> IRS caps the maximum daily rate each year. Subsequent years may be higher.

<sup>10</sup> Set so that someone with a 100% Basis that initiates the guaranteed benefit at age 85 with a Withdrawal Benefit Factor of 1 can have a \$500 payment.



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