

Priority Max GUL

Universal Life Insurance with Lifetime or Dial-A-Guarantees



PLAN HIGHLIGHTS

MINIMUM FACE AMOUNT

\$50,000

ISSUE AGES

- 18 - 90 (Age Last Birthday)
- 18 - 80 All risks
- 81 - 90 Standard Nontobacco and Standard Tobacco risks only

DEATH BENEFIT

(Level) for the specified amount of insurance

The death benefit may be increased in order to qualify as life insurance in accordance with the Internal Revenue Code of 1986, as amended.

MATURITY AGE – 120

GUARANTEED DEATH BENEFIT PROTECTION

The number of years the death benefit will be guaranteed depends upon the insured's issue age, rate class and premium payments.

Maximum Guarantee

No-lapse Guarantee to age 120

Dial-A-Guarantee Options

In general, for issue ages 18-65, the Dial-A-Guarantee options range from age 80 to age 100. For issue ages 66+, the Dial-A-Guarantee options are from 15 years after issue to age 100.*

*This is true in general, but not always.

If the policyowner sufficiently increases the planned premium, the length of the selected Guaranteed Death Benefit period could increase. Also, the policy could develop a higher accumulation value if the policyowner pays a premium higher than the premium required for the guarantee.

Specified amount changes, withdrawals, loans, and premium payments that are less than planned, paid late or skipped will impact the no-lapse guarantee selected. This means that the guarantee could be lost if you take these actions.

If the no-lapse guarantee selected 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 guarantees.

FLEXIBLE PREMIUMS

The planned premium is flexible and may be changed by the policyholder once during the policy year, beginning in policy year two and thereafter. The policyowner may also make additional premium payments at any time.

- **Maximum** – As long as the policyowner's no-lapse guarantee has been met to age 100, the face amount will be guaranteed to age 120
- **Dial-A-Guarantee** – This enables the policyowner to select the Guaranteed Death Benefit period that meets the owner's needs.
- **Short Pay or Dump In** – This enables the policyowner to pay less total premium to meet the no-lapse premium requirement if premiums are paid earlier than required
- **Catch Up** – This allows the policyowner to catch up if the premiums are less than planned, paid late or skipped. These events will cause the selected Guaranteed Death Benefit period to be reduced. To catch up to the originally selected guarantee period, the policyowner must pay more total premium provided the no-lapse guarantee is in effect

MONTHLY DEDUCTIONS

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

- \$5 policy fee
- \$2 for premium processing expenses
- Cost of insurance for the current month
- Cost of riders for the current month
- A monthly charge per \$1,000 of the specified amount of insurance

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. The surrender charge does not vary by gender in Montana.

INTEREST RATE

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

PARTIAL WITHDRAWALS

Partial withdrawals are available after the first policy anniversary. The minimum withdrawal is \$100. 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 - 15	90%
Years 16+	100%

In policy years 2 - 15 only one partial withdrawal is allowed per year. Surrender charges will apply if partial withdrawals are taken from the policy.

LOANS

Years 2+:
Charge 6% in advance
Credit 3%
Net 3%

The minimum loan amount is \$100*

*May not apply in all states

LIQUIDITY FEATURES*

A portion of funds may be withdrawn with no surrender charge in the event the policyholder is:

- Hospitalized or confined to a nursing home for 30 consecutive days
- Unemployed and receiving unemployment benefits for at least 60 days
- Disabled and has been approved for Social Security disability benefits
- Diagnosed with a terminal illness that will result in death within the next 12 months
- Faced with the death of a spouse or minor dependent
- Determined to have physical damage of \$50,000 or more to his/her primary residence
- Undergoing transplant surgery as an organ donor or recipient of liver, lung, kidney, pancreas, or bone marrow (recipients only)

*May not be available in all states.

ADDITIONAL RIDERS*

- Accelerated Benefits Rider
- Accidental Death Benefit Rider
- Dependent Children's Rider
- Disability Rider

*Riders may not be available in all states

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 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.

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 issue (within one year in Colorado or North Dakota). Instead, we will pay the sum of the premiums paid since issue. In Missouri, benefits are paid for all causes of death unless evidence shows that suicide was intended at the time of purchase.

Underwritten by:

UNITED of OMAHA LIFE INSURANCE COMPANY
Mutual of Omaha Plaza
Omaha, NE 68175-0001

