

Income AdvantageSM

PRODUCT GUIDE



Product base plan features, provisions and riders may not be approved in all states.
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Income AdvantageSM – Income Advantage is an indexed universal life policy. It's long-term protection that uses the performance of a market index – the S&P 500® – to help calculate the interest credited to the policy.

SPECIFIED AMOUNTS

\$100,000 and up

ISSUE AGES (AGE OF LAST BIRTHDAY)

- 0-17 Standard Nontobacco risk only
- 18-80 All risks
- 81-85 Standard Nontobacco and Standard Tobacco risks only

RISK CLASSES

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

FIXED ACCOUNT INTEREST RATE

A minimum interest rate of 2 percent is guaranteed on the fixed account accumulation value.

INDEX CREDITING STRATEGIES

**Crediting Strategies (all annual point-to-point),
Based on S&P 500® Performance:**

- 100 percent participation rate with mid-range cap
- Higher participation rate with lower cap
- Lower participation rate with no cap¹

The minimum index credit rate is 0 percent.

¹Uncapped strategy uses a reduced participation rate as compared to the other crediting strategies offered.

PREMIUMS

The premiums are flexible and the planned premium may be changed once during the policy year, beginning in policy year two and thereafter. Premium payments are allowed at any time, subject to tax law restrictions.

DEATH BENEFIT OPTIONS

Two options are available to the policyowner.

Option 1: (Level) the specified amount of insurance in effect on the insured's date of death.

Option 2: (Increasing) the specified amount of insurance in effect on the insured's date of death plus the accumulation value on that date.

The policyowner may change the Death Benefit Option once each policy year, after the first policy year and before the insured reaches attained age 90. Changing the death benefit option will not change the amount of death benefit; however, the specified amount will be adjusted. The death benefit may be increased with either Option 1 or Option 2 in order to qualify as life insurance in accordance with the Internal Revenue Code of 1986, as amended.

POLICY MATURITY AGE

Policy maturity age is 120. Upon policy maturity, if the insured is still living, the surrender value will be paid.

NO-LAPSE PROTECTION

- Ages 0-75: 10 years
- Ages 76-79: To age 85
- Ages 80+: 5 years

LOANS

Two loan types are available for Income Advantage: Standard and Index loans. If you do not specify the type of loan option and do not currently have a loan, the request will be processed as a standard loan. If the policy has an existing loan, a new loan must be the same type of loan option as the existing loan. Only one type of loan is available at a time.

Minimum loan amount is \$100.

Standard Loan Option

Standard policy loans will be charged at the interest rate shown below. Policy loan interest will be credited at an interest rate shown below.

Policy years 1-9: Charge 4 percent (in arrears)
Credit 2 percent

Policy years 10+: Charge 2 percent (in arrears)
Credit 2 percent

Index Loan Option

Index loans will be charged an interest rate determined by the company not to exceed 6 percent. Policy loan interest will be credited at the index credit rates that apply to the Index Crediting Strategy you choose and will be paid in arrears.

PARTIAL WITHDRAWALS

Partial withdrawals are available from your surrender value after the first policy anniversary. The minimum withdrawal is \$100 and may not exceed 90 percent of the surrender value during the first 14 years and 100 percent of the surrender value thereafter.

SURRENDER CHARGES

Surrender charges will be deducted from the accumulation value if the policy is surrendered during the first 14 policy years. Surrender charges are based on the insured's issue age, gender, risk class, rate class and the length of time the policy has been in force.

MONTHLY DEDUCTIONS

A monthly deduction is taken from the accumulation value. The monthly deduction includes:

- Monthly expense charge:
 - Current: \$5, plus a monthly charge per \$1,000 of Specified Amount
 - Guaranteed: \$10, plus a monthly charge per \$1,000 of Specified Amount
- Cost of insurance for the current month
- Cost of riders for the current month

PREMIUM CHARGE

A premium charge is applied to each premium made under the policy.

Current: 4.5 percent of premium up to the Target Premium in each year
3 percent of premium in excess of the Target Premium in each year

Guaranteed: 15 percent of each premium payment

POLICY EXCLUSIONS/LIMITATIONS

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. Instead, we will pay the sum of the premiums paid since issue, less any loan and loan interest due and any withdrawals.

LIMITATIONS

Face amount decreases greater than 50 percent of the initial face amount will not be allowed within the first three policy years.

At no time can the minimum face amount of the policy be less than the requirements of the product.

Riders/Provisions included with the policy:

ACCELERATED DEATH BENEFIT FOR TERMINAL AND CHRONIC ILLNESS RIDER

These riders are available at issue on all policies.

Terminal Illness Rider: This rider provides an accelerated death benefit if the insured provides evidence that their life expectancy is 12 months or less. The requested benefit amount may not exceed the lesser of \$1,000,000 or 80 percent of the specified amount as of the date of the first acceleration benefit payment for any accelerated death benefit rider attached to the policy.

Chronic Illness Rider: This rider provides an accelerated death benefit if the insured is unable to perform 2 of 6 Activities of Daily Living (ADLs) for 90 consecutive days, as certified by their physician, requires substantial supervision to protect himself or herself from threats to health and safety due to severe cognitive impairment. The requested benefit amount may not exceed the lesser of \$1,000,000 or 80 percent of the specified amount at the time of the first requested acceleration.

GUARANTEED REFUND OPTION

Enhanced Surrender Value Rider: This rider provides a refund of some or all premiums paid upon a full surrender of the policy during a 60-day period following the 15th and 20th through 25th policy anniversary.

- Year 15 = 50 percent of the accumulated premium paid
- Years 20, 21, 22, 23, 24 & 25 = 100 percent of the accumulated premium paid

The refund of premiums paid will not exceed 50 percent of the death benefit and if exercised, the policyowner must surrender the policy.

The refund of premiums is not available for loans or partial withdrawals.

Minimum premium requirements must be maintained to keep the rider in force.

If not executed, the rider terminates at the end of the 60-day period following the 25th policy anniversary.

LAPSE GUARDSM RIDER

This is automatically attached to all issued policies with issue ages less than 76. The Lapse Guard rider is specifically designed to prevent policies from lapsing that have been over-funded and have had level disbursements taken for an extended period of time in retirement. Because exercise of this rider keeps the policy from lapsing, no policy loans will become taxable as income under current tax law. When the Lapse Guard rider is exercised, the accumulation value is reduced by 3 percent.

Additional riders available for purchase

(The following riders are not available on Unisex policies):

ACCIDENTAL DEATH BENEFIT RIDER

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 WAIVER OF POLICY CHARGES RIDER*

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.

DISABILITY CONTINUATION OF PLANNED PREMIUM RIDER*

Available to issue ages 18-55 with renewal ages 19-64. If the insured becomes disabled before the policy anniversary following the insured's 65th birthday and disability continues for at least six months, this rider will contribute a specified monthly amount of premium to the policy during the continuance of the disability, even if the disability extends beyond age 65.

DEPENDENT CHILDREN'S RIDER

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 the date the insured reaches Attained Age 65. The maximum coverage amount is \$10,000 per child.

ADDITIONAL INSURED TERM RIDER

This term insurance rider provides an additional death benefit on the primary insured (Self) or up to four additional insureds (Other) for as long as the base policy remains in force, the insured reaches age 100 or the additional insured reaches age 100, whichever occurs first. Issue ages for the AIR-Self are 0-80, while issue ages for the AIR-Other are 18-80. Minimum face amount is \$25,000 and maximum is two times the base face amount. Rider charges are deducted from the policy accumulation value when due. Not available with base policies rated about 300 percent (Table 8).

*Only one Disability rider may be added



Underwritten by:

COMPANION LIFE INSURANCE COMPANY

A MUTUAL of OMAHA COMPANY

Home office: Hauppauge, NY 11788-2934

mutualofomaha.com

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WILD KINGDOM

Income Advantage – GPT Sex Distinct Policy Form: 961Y-0414. GPT Unisex Policy Form: 962Y-0414.

Rider Form Numbers: Terminal Illness Accelerated Death Benefit, 957Y-0813 in NY. Chronic Illness Accelerated Death Benefit, 958Y-0813 in NY. Lapse Guard Rider, 759Y-0600 in NY. Accidental Death Benefit Rider, 433Y-0682 in NY. Additional Insured Term Rider Self, 890Y-0608 in NY. Additional Insured Term Rider Other, 891Y-0608 in NY. Dependent Children's Rider, 4005Y in NY. Disability Waiver of Policy Charges Rider, 595Y-0883 in NY. Disability Continuation of Planned Premium Rider, 959Y-0813 in NY.

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