

GUARANTEED UNIVERSAL LIFE EXPRESS (GULE)

Guarantee tomorrow. Focus on today.



PRODUCT GUIDE

GUARANTEE YOUR CLIENTS' FUTURE SO THEY CAN FOCUS ON TODAY.

Guaranteed Universal Life Express (GULE) can help you provide solid, secure protection that will allow your clients to focus on today rather than worry about their future.

GULE simplifies the application process and locks in a death benefit up to \$300,000. No lengthy health inquiries needed for qualified applicants.

This Product: Provides:

- Express underwriting
- Flexibility:
 - Adjust premium stream
 - Adjust guaranteed period
 - Adjust the face amount
- Guarantees:
 - Dial-a-guarantee feature
- Paid up life insurance protection
 - Short pay feature
- Face amount reduction
- Extend coverage for a lifetime
- **Dial-A-Guarantee** – The guaranteed coverage can be anywhere between a minimum required period of 20 years and a maximum of lifetime coverage to age 120.

FEATURES

Product base plan, provisions, features and riders may not be available in all states.

Face Amount

- \$25,000 – \$99,999 ages 18-65
- \$100,000 – \$300,000 ages 18-50
- \$100,000 – \$250,000 ages 51-65

Issue Ages

- 18-65 age last birthday

Risk Classes

- Standard Nontobacco
- Standard Tobacco

Guaranteed Interest Rate

- 3 percent interest rate

Interest Rate Bonus

- Beginning in policy year 10 and after, a .50 percent interest bonus will be given if the current credited interest rate is greater than the guaranteed credited interest rate.

Death Benefit

Death benefit option #1 only.

Maturity Age

Age 120

Guarantee Coverage Options

- Minimum of 20 years
- Maximum of lifetime coverage to age 120
- And any length of time in between

Monthly Charges

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

Loans

Policy loans may be made at any time after the first policy year.

- Charge 6 percent in advance
- Credit 3 percent
- Net 3 percent

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

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.

No-Lapse 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. As long as the policyholder's no-lapse guarantee has been met to age 120, the face amount will be guaranteed to age 120.

If the policyholder 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 policyholder 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 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 policyholder may also make additional premium payments at any time. Premiums are payable to age 120. Missed or late premiums can affect the no-lapse guarantee.

Dial-A-Guarantee – The guaranteed coverage can be a maximum of lifetime coverage to age 120 or a minimum of age 80 (20 years for ages 61 and above).

Premium Catch-Up

This allows the policyholder to catch up if the premiums are less than planned, paid late or skipped. These events cause the selected guaranteed death benefit period to be reduced. To catch up to the originally selected guarantee period, the policyholder must pay more total premium provided the no-lapse guarantee is in effect.

No charge riders included in the base policy

(subject to state approval):

Accelerated Death Benefit for Terminal and Chronic Illness Rider

These riders are available at issue on all policies. The definition of chronic or terminal illness may vary by state.

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 face amount.

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 or requires substantial supervision to protect him 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 face amount at the time of the first accelerated death benefit payment request.

Guaranteed Insurability Rider

While this rider is in force, you will have the option to increase the Specified Amount of the policy. You may elect to increase the Specified Amount up to 90 days following:

- (a) marriage of the insured;
- (b) the birth of the insured's child;
- (c) the adoption of the insured's child; and
- (d) the 3rd policy anniversary and every 3 years thereafter until the rider expires.

If you fail to exercise a Specified Amount increase for 7 consecutive years, this rider will terminate. A Specified Amount increase of \$25,000 is available to you at the time of issue and will remain constant for each election. In no event may you increase your Specified Amount more than once in a policy year. There are no further restrictions on the number of times you exercise the Specified Amount increase, except that no increase will be allowed under this rider if the increase would cause your current Specified Amount to exceed 200 percent of your initial Specified Amount or \$250,000 (whichever is less). Any change in Specified Amount will affect the cumulative Monthly Requirement test for the no-lapse guarantee. This means that the no-lapse guarantee may not be in effect if you change the Specified Amount unless you pay additional Premiums.

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 \$250,000;

- (d) the date on which the insured has failed to exercise a Specified Amount increase for seven consecutive years; or
- (e) the date the policy ends.

Waiver of Surrender Charges for Partial Withdrawal/Liquidity Rider

A portion of the funds may be withdrawn without surrender charges in event the policyholder is:

- Hospitalized or confined to a nursing home
- Unemployed and receiving unemployment benefits for at least 60 days
- Disabled and has been approved for Social Security disability benefits
- Diagnosed with 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)

Additional riders available for purchase

(subject to state approval):

Accidental Death Benefit Rider

The rider can only be added at issue, and is available for the base policyowner only.

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*

The rider can only be added at issue, and is available for the base policyowner only.

Available to issue ages 18-55 with renewal ages 19-59. When we receive proof that the disability of the insured began while this rider was in force and has continued for six months or more, we will:

- (a) increase the insured cash value by any monthly deduction amounts that had been paid for the period of disability after the policy month in which disability began. Interest for these amounts will be added to the cash value.
- (b) waive future payments of the monthly deduction amount for the policy during the time the insured is disabled until the maturity date of this policy. Monthly deduction amounts paid for a period more than 12 months before the date notice of disability is received by us will not be waived.

If disability begins during a grace period while this rider is in force and ends in the death of the insured before the disability has continued for six months, we, upon receipt of proof of such disability and death, will continue this policy in force until the time of death. Any unpaid monthly deduction amounts will be deducted from the death benefit.

*Only one Disability rider may be added.

DEFINITION OF DISABILITY – Disability means incapacity which:

- (a) results from either bodily injury sustained or disease first manifested while this rider is in force;
- (b) begins after the date of issue of this rider and before the policy anniversary date following the insured's 60th birthday; and
- (c) prevents the insured from doing for pay or profit any activity for which they have education or experience.

EXCLUSIONS – This rider is not effective if disability results from:

- (a) an act of declared or undeclared war; or
- (b) intentional self-inflicted injuries.

TERMINATION – This rider will terminate:

- (a) on the policy anniversary following the insured's 60th birthday; or
- (b) at the expiration of the grace period, or
- (c) written request of the owner.

Association Group Disability Rider

This is included at no additional charges for qualifying association members.

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 the 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.

Child Rider

The rider can only be added at issue.

Available to issue ages 18-55. This rider provides coverage to each covered child's 23rd birthday or to the policy anniversary following the insured's 65th birthday, if earlier.

The rider terminates and the premium stops at the earlier of the anniversary date following the insured's age 65 or the youngest child attains age 23. The Children's Rider covers all unmarried children (age 15 days through 20 years (i.e., cannot be added after 20 years of age)) who are members of the insured's household and listed in the application.

Children born or adopted after issue of this rider are included automatically when they attain the age of 15 days. When the coverage on a child expires, the child may, without evidence of insurability, convert to any form of permanent insurance up to \$5,000 for every \$1,000 of term coverage. This rider is available from \$1,000 up to a maximum of \$10,000 (in \$1,000 increments).

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 CO, MO and ND). Instead, we will pay the sum of premiums paid since issue. In MO, benefits are paid for all causes of death unless evidence shows that suicide was intended at the time of purchase.

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.



Underwritten by:

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