

# TLE Living Benefit Riders Product Guide



**Mutual of Omaha**

Underwritten by  
United of Omaha Life Insurance Company  
A Mutual of Omaha Company

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## Term Life Express<sup>SM</sup>

United of Omaha offers three Accelerated Death Benefit Riders at no extra charge on all Term Life Express Non-ROP policies.

- Term Life Express 10-year
- Term Life Express 20-year
- Term Life Express 15-year
- Term Life Express 30-year

These riders give clients an option to access a portion of their death benefit early. Benefits can be used however they wish, providing comfort at a difficult time.

The three triggers for the living benefit riders are:  
Terminal Illness | Chronic Illness | Critical Illness

For each of these Acceleration Death Benefit Riders, the requested benefit amount may not exceed 80 percent of the policy's face amount as of the policy issue date. Definitions of chronic or critical illness may vary by state.

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# Living Benefit Riders Available on All Non-ROP TLE Policies

*Benefits can be used however clients wish, providing comfort at a difficult time.*

## **Here's an example of John's Story**

Five years after purchasing a \$100,000 Term Life Express Non-ROP policy, John Smith was diagnosed with lung cancer. He needs money to help pay his daily finances and medical expenses while he is seeking treatment.

John's policy has a \$100,000 face amount, and we allow an acceleration of up to 80 percent of the face amount. John decides to use his Living Benefit on his policy and completes the claim for the acceleration and submits it to United of Omaha.

The medical directors on staff at United of Omaha will review the acceleration request and medical records of the insured to determine John's life expectancy. In the examples provided, John's requested accelerated benefit amount will be reduced based on his life expectancy (based on his illness). There is also an administration fee of \$100 applied to all accelerations.

Should John decide to take the benefit offered, the face amount will be reduced by the amount requested.

# How Living Benefit Riders Work

## 1 Terminal Illness Rider *How Life Expectancy Affects the Benefit*

In the case of the Terminal Illness Rider, the reduced benefit will be calculated at a set percentage of the requested accelerated benefit. Please note: The percentage rate listed below is subject to change.

**Terminal Illness:** The insured must provide evidence from a medical professional that their life expectancy is 12 months or less.

**Based on:** Male, Nontobacco, Age 40, 15-year term, five years into policy, 4 percent interest.

Face Amount	\$100,000
Requested Acceleration (80% max)	\$80,000
Actuarial Adjustment* (rate approx. 4% in 2018)	\$3,200
Administration Fee	\$100
Total Benefit Paid	\$76,700
Remaining Death Benefit	\$20,000

## 2

**Critical and Chronic Illness Riders**

*The Critical and Chronic Illness benefits are subject to variable reduction rates which are affected by the policyholder's life expectancy.*

**Chronic Illness:** Insured is unable to perform 2 of 6 Activities of Living (ADLs) for 90 consecutive dates, as certified by their physician or requires substantial supervision due to severe cognitive impairment.

**Critical Illness:** Insured has been certified by a physician as having one or more of the following conditions within the last 12 months: ALS, kidney failure, life-threatening cancer, major organ failure, heart attack and stroke.

Based on: Male, Nontobacco, Age 40, 15-year term, five years into policy, 4 percent interest.

	3-Year Life Exp.	8-Year Life Exp.	15-Year Life Exp.
Face Amount	\$100,000	\$100,000	\$100,000
Requested Acceleration	\$80,000	\$80,000	\$80,000
Actuarial Adjustment*	\$21,500	\$31,600	\$51,300
Admin. Fee	\$100	\$100	\$100
Total Benefit Offered	\$58,400	\$48,300	\$28,600
Remaining Death Benefit	\$20,000	\$20,000	\$20,000

\* Based on life expectancy percentage

## Helping Clients File a Claim

*If you have a client who may qualify for one of the Living Benefit Riders and would like to file a claim for an accelerated benefit, here's how the process works.*

### **1 Complete the claim form.**

Help your client complete the Application for Accelerated Benefits which can be found on Sales Professional Access or you can call Sales Support at 800-693-6083 to obtain the claim form. Be sure to ask your client to gather any necessary documentation ahead of time to help speed.

### **2 Submit the claim form with any supporting documentation.**

The completed claim form should be submitted to United of Omaha for review along with any necessary documentation, such as verification from his or her physician.

### **3 Receive and review the claim calculation.**

United of Omaha will calculate the accelerated benefit that the client is eligible to receive and will send documentation of this amount to the client for review.

### **4 Decide whether or not to accept and finalize the claim.**

Once the client receives the benefit offer, he or she must decide whether to move forward with the claim or decline the offer.





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**United of Omaha Life Insurance Company**

3300 Mutual of Omaha Plaza | Omaha, NE 68175

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