

United of Omaha Life Insurance Company
Position Statement on Insurable Interest
April 2021

United of Omaha Life Insurance Company and its affiliates' (together, "United of Omaha") are committed to providing financial security to individuals, families and businesses through affordable insurance and financial products. We continually strive to develop life insurance and annuity products that meet our customers' needs and provide good value at a competitive price.

A fundamental principle in providing individual life insurance coverage is the existence of an insurable interest by the proposed owner in the life of the insured. Issuing life insurance coverage to persons who do not have a familial or financial interest in the continuing life of the insured compromises the social purpose of life insurance. Based on this principle and as required by law, United of Omaha requires any application for individual life insurance coverage to contain a valid insurable interest.

Investor Originated Life Insurance (IOLI) and Stranger Originated Life Insurance (STOLI) is a practice or plan to initiate a life insurance policy for the benefit of a third party who, at the time of policy origination, has no insurable interest in the insured. IOLI/STOLI cases take many different forms, but all have one thing in common: The primary purpose of the insurance coverage at the time of purchase is to provide an unrelated third-party investor with a financial benefit upon the death of the insured. In order to appear to satisfy insurable interest requirements, the applicant and third party may attempt to deceive an insurer with regard to the true intended owner and/or the purpose for purchasing the insurance.

United of Omaha is strongly opposed to IOLI/STOLI business and is committed to identifying and avoiding participation in any schemes which are created to enable this type of business. Due to its very nature, IOLI/STOLI business violates the insurable interest requirement and cannot be accepted.