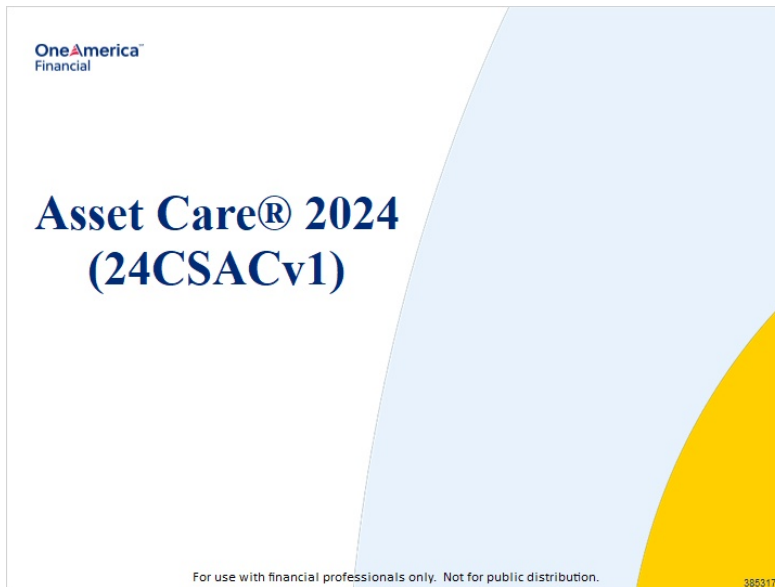


Asset Care (24CSACv1)

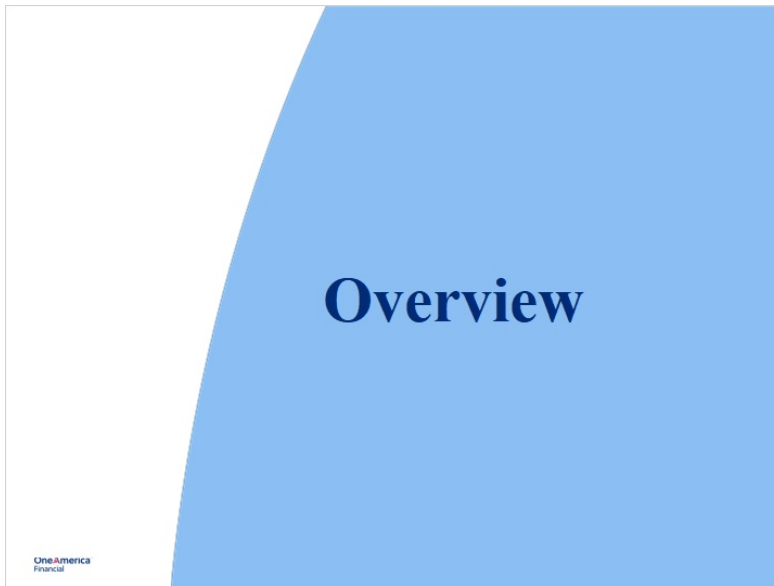
1. Asset Care NAIC

1.1 Asset Care® (2024)



Notes:

1.2 Overview



1.3 Disclosures

Disclosures

Products and features may vary by state.

The following is intended to satisfy required state annuity product training, as well as state required LTC product training.

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Notes:

Please read slide

1.4 Asset Care Overview

Overview

- Participating whole life insurance policy (no assumed dividends) with an acceleration of benefits rider (required) for Long-Term Care (LTC)

- ➔ Joint or single life coverage available
- ➔ Cash value growth
- ➔ Multiple funding strategies
 - Single premium
 - Single premium w/return of premium
 - Annuity funding whole life
 - Recurring premium

OneAmerica® Financial is the marketing name for the companies of OneAmerica Financial. Products issued and underwritten by The State Life Insurance Company® (State Life), Indianapolis, IN, a OneAmerica Financial company that offers the Care Solutions product suite. Asset Care form numbers series: ICC18 L302, ICC18 L302 JT, ICC18 L302 SP, ICC18 L302 SP JT, ICC18 R532, ICC18 R533, ICC18 R539, ICC18 SA39, ICC18 R540, ICC24 R545, ICC24 R546 and ICC24 R547.. Not available in all states or may vary by state.

Notes:

The Asset Care product is a Whole Life insurance policy, with a required Acceleration of Benefits Rider.

Clients can choose from individual or joint protection.

Since it's a whole life policy, there is cash value growth. The product can be funded in a variety of strategies:

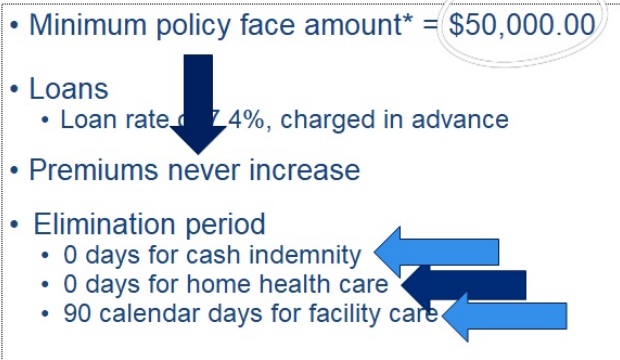
- Single premium
- Single premium w/return of premium
- Annuity funding whole life
- Recurring premium

1.5 Asset Care Overview, Cont'd

Overview

- Minimum policy face amount* = \$50,000.00
- Loans
 - Loan rate of 7.4%, charged in advance
- Premiums never increase
- Elimination period
 - 0 days for cash indemnity
 - 0 days for home health care
 - 90 calendar days for facility care

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Notes:

Asset care can be issued with face amounts as low as \$50,000.

Since this is a whole life policy, premiums will never increase.

For Long-Term Care protection, insureds will not have to meet an elimination period for the cash indemnity benefit and coverage for home health care. There is an elimination period of 90 calendar days for care in facilities.

1.6 Asset Care Overview, Cont'd

Overview

- Acceleration of Benefits (AOB)
 - Single and joint life - 2 years
- Continuation of Benefits (COB) options available for LTC
 - Lifetime, 6 years, 4 years, or 2 years

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Notes:

Clients will have Acceleration of Benefits (AOB) as well as Continuation of Benefits (COB).

1.7 Issue Ages

Issue Ages

Single pay, 5-pay, 10-pay and pay-to-age 95

- Minimum issue age 35
- Maximum issue age 80

20-Pay

- Minimum issue age 35
- Maximum issue age 74

The maximum age difference between two non-rated insureds is 25 years, age last birthday.

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Notes:

Minimum issue age is 35, and maximum issue age will depend upon the funding strategy selected: age 80 for single, 5-, 10- and pay to age 95; and age 74 for 20-pay.

1.8 Funding



1.9 Funding, Cont'd

Funding

Asset Care Single Premium Whole Life

- Certificate of Deposit (CD)
- Money Market account
- Cash
- 1035 exchange of a life policy (like to like)

OneAmerica Financial This information is not designed to promote nor to endorse 1035 exchanges. Before using a 1035 exchange carefully weigh all the benefits, any surrender fees or costs, and implications or limitations of replacing a policy.

Notes:

Single premium funding sources could include:

- Certificate of Deposit (CD)
- Money Market account
- Cash
- 1035 exchange of a life policy (like to like)

1.10 Funding, Cont'd

Funding

Asset Care Single Premium Whole Life with Return of Premium (ROP) ←

- ✓ CD
- ✓ 1035 exchange of a life policy (like to like)
- ✓ Money Market account
- ✓ Cash

→ ROP has 2 year AOB with either a 2 year or 4 year COB (if COB is elected)
• Other COB options are not available

→ No ROP for AOB inflation protection rider (IPR), if ROP elected

→ Not available for rated (substandard) insureds

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Notes:

Single premium with return of premium (ROP) has the same possible funding sources.

It's also important to note that

- ROP has 2 year AOB with either a 2 year or 4 year COB (if COB is elected)
 - Other COB options are not available
- There is no ROP for AOB inflation protection rider (IPR), if ROP elected
- ROP is not available for rated (substandard) insureds

1.11 Funding, Cont'd

Funding

Asset Care Annuity Funding Whole Life

- Single premium only
 - Tax qualified or non-qualified
 - Fixed interest Single Premium Deferred Annuity (SPDA) with a no-charge income rider automatically included
 - Life policy is automatically funded by the annual income annuity
 - If Continuation of Benefits (COB) is elected it is also automatically funded by the annual income annuity
 - Out of pocket premium payments on life policy in early years
 - On cases issued a few years prior to age 59.5 to avoid incurring early withdrawal tax penalty from the annuity

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Notes:

When Asset Care is funded by an annuity, the source of funding can be qualified or non-qualified money, but it must be a single premium.

The annuity automatically includes an income rider, which funds the annual premium for life insurance and COB, if elected.

If the insured is younger than 59½, premium payments may be made out-of-pocket, to avoid early withdrawal penalties on the annuity.

At issue, the annuity used to fund the life policy can be set up to withhold taxes. This will lower the premium available for the life policy and result in a lower face amount and reduced LTC benefits than if the full income rider payment were used to fund the policy. If tax withholding is increased after the policy is issued, the face amount and LTC benefits will remain the same as issued, and the policy owner will need to pay any premium shortfall that results from the additional withholding.

1.12 Funding, Cont'd

Funding

Asset Care **Recurring Premium** Whole Life

- Options of 5, 10, 20 pay and pay-to-age 95
 - For joint cases, the pay-to-age 95 duration is based on the oldest insured's age
- Premium modes
 - Monthly
 - Quarterly
 - Semi Annual
 - Annual

All riders will have the same pay period and billing mode as the base life policy.

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Notes:

When the policy is funded with recurring premiums, the policy owner may pay monthly, quarterly, semi-annually, or annually.





1.13 Benefits and Riders

Benefits and Riders

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1.14 Benefit Guarantees

Benefit Guarantees

-  Access to 100% of the life policy face amount to help pay for qualifying LTC expenses
-  Guaranteed amount of LTC benefits
-  LTC benefits never decrease
-  Death benefits (minus any LTC benefits paid)

OneAmerica Financial NOTE: Guarantees are subject to the claims paying ability of the issuing insurance company. Withdrawals and loans from a life insurance policy reduce the death benefit, cash value, and LTC benefit.

Notes:

Asset Care comes with a variety of benefit guarantees.

Insureds have access to 100% of the policy face amounts for qualifying LTC expenses paid monthly, up to the maximum benefit limit. This provides a guaranteed amount for LTC benefits, which will never decrease.

Beneficiaries will receive the face amount, minus any LTC benefits previously paid upon the death of the insured (or second insured's death, if joint policy).

1.15 Benefit Triggers

Benefit Triggers

Insured cannot perform at least **two** of **six** Activities of Daily Living (ADLs)

Activities of Daily Living	
Eating	Toileting
Bathing	Transferring
Dressing	Continence

Or insured requires care as a result of a severe cognitive impairment

OneAmerica Financial NOTE: Guarantees are subject to the claims paying ability of the issuing insurance company.

Notes:

LTC benefits are triggered either by the insured's inability to perform 2 of 6 ADLs, or requiring care due to a severe cognitive impairment.

1.16 Waiver of Premium

Waiver of Premium Rider

While an insured is on LTC claim (for specified benefits), the premiums for the policy and all included riders will be automatically waived.

- ✓ Included at no additional charge
- ✓ Premiums will again become due if the LTC claim ends, assuming premium payment period has not been exhausted

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Notes:

If specified benefits are triggered, and while the insured is on LTC claim, premium payments for the policy and all riders are automatically waived. This “waiver of premium” is included at no additional charge. Once the insured is no longer claiming LTC benefits, premiums will once again become due. While premiums may resume if they go off claim during the original premium paying period, the remaining premium will resume. Any premiums waived while on claim are waived permanently.

1.17 Acceleration of Benefits (AOB) Rider

Acceleration of Benefits (AOB) Rider

The Acceleration of Benefits (AOB) Rider provides for an acceleration of the life policy death benefit for reimbursement of qualifying LTC expenses.

- At issue
- Accelerated for monthly LTC benefits
- Reimbursement or cash indemnity for informal care
- Joint policies
- Always included with the policy

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Notes:

When eligibility requirements are met, the Acceleration of Benefits (AOB) Rider provides an acceleration of the life policy death benefit to be used for qualifying LTC expenses.

- At issue the AOB Balance is equal to the life insurance death benefit
- The AOB Balance is accelerated for monthly LTC benefits for a 2 year AOB period
- Reimbursement is limited to the AOB monthly benefit limit (MBL) (up to 75% for cash indemnity benefit)
- For joint policies, each insured is eligible to claim up to the AOB
- The AOB Rider is always included with the policy

Cash indemnity limits will be covered in more detail on the following slide.

1.18 Waiver of Premium

Cash Indemnity Benefit for Informal Care

The acceleration of benefits rider also provides a cash indemnity benefit for informal care.

- ✓ 100% of the AOB balance is available for this benefit
- ✓ Once eligibility criteria is met policy holder can receive up to 75% of their AOB Monthly benefit limit (MBL)
- ✓ This benefit is not available on the continuation benefits rider

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Notes:

The acceleration of benefits rider also provides a cash indemnity benefit for informal care.

- 100% of the AOB balance is available for this benefit
- Once eligibility criteria is met the policy holder can receive up to 75% of their AOB Monthly benefit limit (MBL)
- This benefit is not available on the continuation benefits rider

1.19 AOB Inflation Protection Rider (IPR)

AOB Inflation Protection Rider (IPR)

The AOB Inflation Protection rider (IPR) is an optional rider that increases the AOB Monthly Benefit Limit and AOB Balance by the inflation option selected.

- ➔ IPR payment period is equal to the base premium paying period
- ➔ Inflation options available are 2%, 3% and 5%, compounded annually
- ➔ Inflation increases occur for either the first 20 policy years or every year, as chosen at the time of application
- ➔ Requires same inflation percent to be elected if purchased with the Continuation of Benefits (COB) rider

★ Non-cancelable premiums

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Notes:

The Inflation Protection Rider (IPR) is optional, and increases the AOB benefit. IPR payment period is equal to the premium payment period, with inflation options of 2, 3 and 5%, compounded annually.

At the time of application, the policy owner chooses inflation increases for the first 20 years or every year.

If COB is purchased, IPR must be the same inflation percent.

1.20 Continuation of Benefits (COB) Rider

Continuation of Benefits (COB) Rider

Once the AOB balance has been exhausted this optional rider provides extended LTC coverage.

- Premiums are non-cancelable and can never increase
- Available for all issue ages & pay periods
- The joint protection option allows you to cover two lives under one policy
- Available COB benefit periods:
 - ➔ 2 years
 - ➔ 4 years
 - ➔ 6 years
 - ➔ Lifetime

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Notes:

The Continuation of Benefits rider (COB) provides additional LTC coverage once the AOB balance has been exhausted. Joint protection provides coverage for two people under one policy.

This rider is available for all issue ages and pay periods. COB benefit periods are displayed here.

1.21 Continuation of Benefits (COB) Rider, Cont'd

Continuation of Benefits (COB) Rider

- ➔ Has no impact on policy cash value
- ➔ No death benefit
- ➔ Inflation protection options available on the COB at 2, 3 and 5%, compounded annually. Inflation increases occur for either the first 20 policy years or every year, as chosen at time of application
Requires same inflation percent to be elected if purchased with the AOB IPR.
- ➔ The Cash Indemnity Benefit, International Facility Benefit and Care Coordination Benefit are not available on this rider

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Notes:

The COB rider has no impact on policy cash values, and provides no death benefit.

Like IPR, inflation protection options are 2, 3 and 5%, compounded annually, with increases occurring either for the first 20 years OR every year. The Cash Indemnity Benefit, International Facility Benefit and Care Coordination Benefit are not available on this rider

1.22 Single Premium Drop-in Rider

Single Premium Drop-in Rider

This is an optional rider that can be added to a recurring pay policy. It provides an option to purchase additional paid-up coverage via a single premium drop-in.

- Any single premium drop-in buys additional coverage for the same benefits and riders included in the base policy
- Accommodates cash and/or 1035 exchange amounts that would be necessary to fund a single premium policy.
- Premium drop-in can be received prior to issuing the policy or within the first 6 months after issue. No premium can be contributed under this rider after the policy has been in force for more than 6 months.

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Notes:

The single premium drop-in rider is optional, and can be added to any recurring pay policy.

The single premium buys additional life and long-term care coverage for the same benefits and riders purchased with the associated recurring premium policy. This is favorable when the owner anticipates additional cash (or a 1035 exchange) before issue (or within 6 months after issue) to help fund the policy. Please note that this is available on recurring premium only and must be applied for prior to issue. It cannot be added to an in force policy.

1.23 Typical Customer Profile

Typical Customer Profile

- Typical Customer Profile
 - Ages 60-75
 - \$300,000 - \$1,500,000+ liquid assets
 - Fair to good (or better) health
 - ★ Asset Care may not be a good fit for clients with less than \$300,000 in assets or with all assets currently used to generate income

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Notes:

The typical Asset Care customer would be between the ages of 60 and 75. Liquid assets should be at least \$300,000, and the money used as premium should not be needed for income, now or in the future. Since Asset Care is medically underwritten, the customer should be in fair health, or better.

Asset Care may not be a good fit for clients with less than \$300,000 in assets or with all assets, currently used to generate income.

1.24 Typical Customer Profile

Suitability Considerations

Each client will have unique facts and circumstances to be considered together as a whole. Some of these factors maybe included, but not limited to:

- Age
- Annual Income
- Financial Situation and needs
- Financial Experience
- Insurance Needs
- Financial Objectives
- Intended use of the product
- Financial time horizon
- Existing assets and insurance
- Liquidity needs
- Liquid net worth
- risk tolerance
- tax status
- advantages and disadvantages of the product
- If replacement, benefits and losses due to the replacement
- Other state specific requirements
- Funding source

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Notes:

While suitability and best interest of a product to meet the proposed clients needs may include but not be limited to a variety of considerations. Each client will have unique facts and circumstances to be considered together as a whole.

1.25 Questions

Questions

[Contact your Internal Sales Partner]

[Contact your Regional Sales Director or Back Office]

[Contact your Internal Sales Partner or Back Office]

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