

# GUARANTEED UNIVERSAL LIFE *Express*

## Guarantee Tomorrow. Focus on Today.



### NEW YORK PLAN HIGHLIGHTS

#### FACE AMOUNT

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

#### ISSUE AGES BASED ON AGE LAST BIRTHDAY

- 18-65 Standard (nontobacco) and Standard (tobacco) risks only

#### INTEREST RATE

- A minimum interest rate of 3 percent is guaranteed on the cash accumulation value
- An interest rate bonus of .50 percent will be given in the 10th policy year and after as long as the current interest rate is higher than the guaranteed interest rate

#### DEATH BENEFIT

Option 1 level death benefit only.

#### MATURITY AGE

Age 120

#### 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 insured's no-lapse guarantee has been met to age 120, the face amount will be guaranteed to age 120.

If the insured 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 insured 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 the no-lapse guarantee 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 insured once during the policy year, beginning in policy year two and thereafter. The insured 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).

#### CATCH UP OPTION

This allows the insured 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 insured must pay more total premium, provided the no-lapse guarantee is in effect. We will mail a notice to your last known address and to any collateral assignee of record within 30 days after the start of the grace period. We will allow 61 days from the start of the grace period for you to pay an amount large enough to cover:

- (a) all unpaid monthly deductions; and
- (b) if applicable, any unpaid loan interest.

#### Riders/Provisions included in the base policy:

#### ACCELERATED DEATH BENEFIT FOR TERMINAL AND CHRONIC ILLNESS RIDER

(Terminal Illness Accelerated Death Benefit, 957Y-0813 in NY.  
 Chronic Illness Accelerated Death Benefit, 958Y-0813 in NY.)

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, or 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.

#### WAIVER OF SURRENDER CHARGES FOR PARTIAL WITHDRAWAL RIDER

(Form: 824Y-1104.)

A portion of the funds may be withdrawn without surrender charges in the event the insured is:

- Hospitalized or confined to a nursing home
- Permanently and totally disabled, approved in writing by a licensed physician other than an owner or insured of the policy
- Diagnosed with a terminal illness that will result in death within the next 12 months

**Additional riders available for purchase:**

## **ACCIDENTAL DEATH BENEFIT RIDER**

(Form: 433Y-06/82.)

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\*\***

(Form: 595Y-8/83.)

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\*\***

(Form: 959Y-08/13.) 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.

## **DEPENDENT CHILDREN'S RIDER**

(Form: 4005Y.)

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 to the policy anniversary following the insured's 65th birthday, if earlier.

## **PARTIAL WITHDRAWALS\***

Partial withdrawals are available after the first policy anniversary. 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. A \$100 handling fee will be charged.

## **LOANS\***

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

- Charge 5 percent in advance
- Credit 3 percent
- Net 2 percent

Underwritten by:

### **COMPANION LIFE INSURANCE COMPANY**

A MUTUAL of OMAHA COMPANY

Home Office: Hauppauge, NY 11788-2934

mutualofomaha.com

If a policy loan is made, the death benefit will be reduced by the amount of the loan.

## **SURRENDER CHARGES\***

If this policy is surrendered during the first 19 policy years, a surrender charge will be deducted from the cash accumulation value. A surrender charge also will be deducted if the specified amount is decreased or if partial withdrawals are taken from the policy during the surrender charge period. Surrender charges are based on the insured's issue age, sex, risk class and length of time the policy has been in force.

## **MONTHLY DEDUCTIONS**

A monthly deduction is taken from the cash accumulation value, and includes the following:

- \$5 policy fee
- A monthly charge per \$1,000 of the specified amount of insurance
- Cost of insurance for current month
- Cost of riders for current month

## **PREMIUM CHARGE**

- A 10 percent premium charge for each premium payment

## **ADDITIONAL PRODUCT INFORMATION**

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.

## **POLICY EXCLUSION**

The face amount will not be paid if the insured's death results from suicide within two years from the date of issue. Instead, we will pay the sum of premiums paid since issue.

\* Timing of Payments – We may defer payments of any surrender value, partial withdrawal or loan (except for loans to pay premium on any policy issued by us) for up to six months after we receive your written request for payment.

If we defer payments of any surrender value or loan for more than ten business days, we will credit interest on the surrender value or loan amount at the current rate for proceeds held on deposit. The interest will be calculated from the date we receive all necessary documentation to the date of payment.

\*\* The definition of disability will be "any occupation." "Any Occupation" disability is defined as the insured's inability to substantially perform the usual and customary way the essential duties of any occupation for which the insured may qualify by reason of education, training or experience. Only one Disability Rider may be added.

Product base plans, provisions, features and riders are approved in New York only.

GUL Express Policy Forms: Sex Distinct Policy Form 867Y-0207. Unisex Policy Form 868Y-0207.