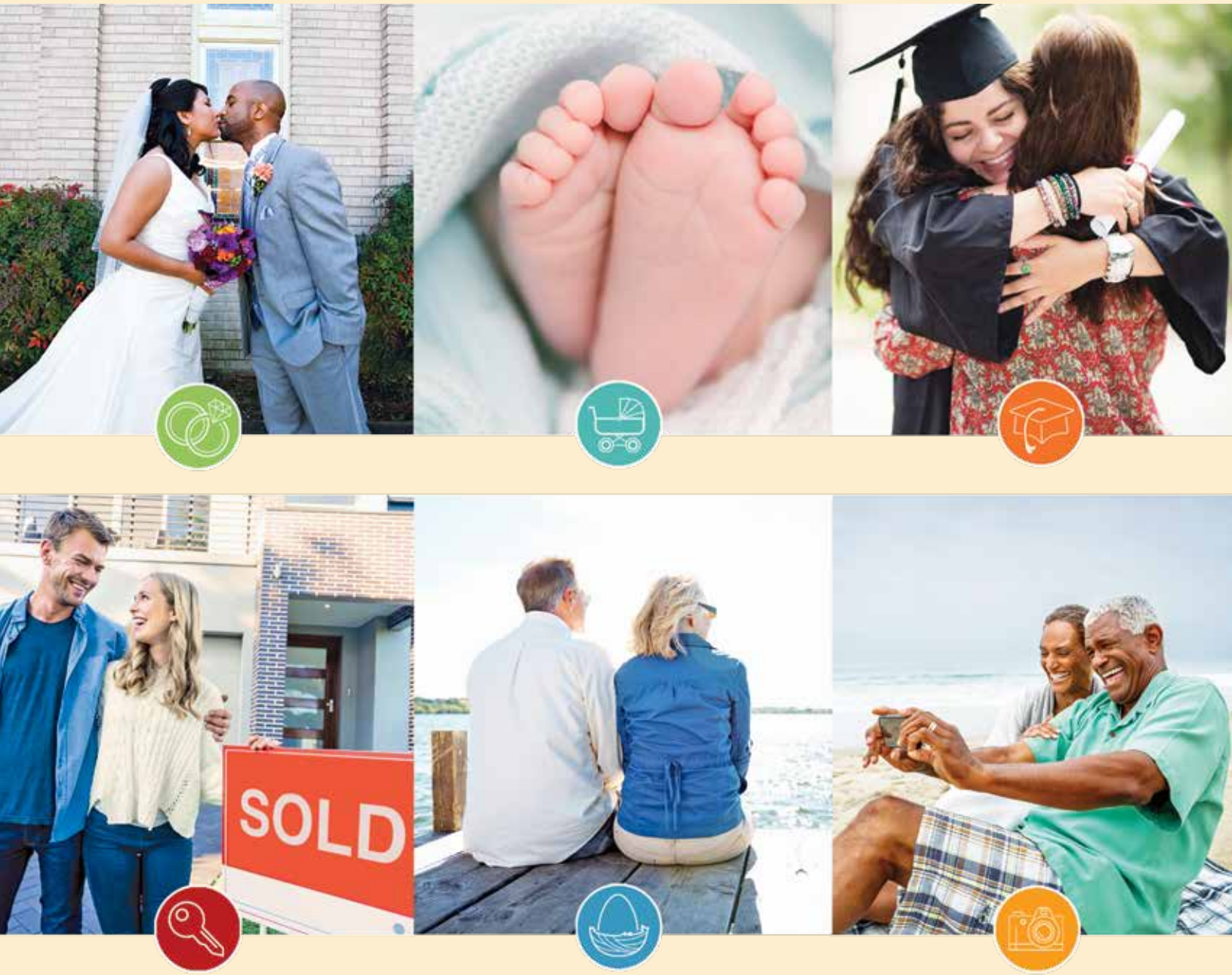
United of Omaha Life Insurance Company
A Mutual *of* Omaha Company

Protection Through Life



Life Protection Advantage℠
Indexed Universal Life Insurance

Moving into a new home.
Celebrating accomplishments.
First steps, first bicycle, first day of school.

These are the milestones of your life. You wouldn't want to miss any of them. But if you can no longer share them with your family, you want your family to have the financial protection that can help them carry on with their lives.

The death benefit from a Life Protection Advantage indexed universal life (IUL) insurance policy is paid directly to your beneficiaries to help them replace your income and to maintain their standard of living – even if you're no longer around to provide for them.

Life Protection Advantage also has the potential to build cash value,[1] which can help supplement your retirement income or an education fund – or provide money for emergencies.

Help protect your future and the future of those you care about most with a Life Protection Advantage policy.

[1] The amount that may be available through loans or withdrawals, as defined in the contract.

The Details That Make This Possible

Affordable Premiums and Guaranteed Protection
The premiums for a Life Protection Advantage policy are affordable and can be customized based on your financial goals. As long as you continue to pay the long-term no-lapse protection premiums or greater, you can be assured that your policy will provide guaranteed coverage until the insured's age 85[2] – and, perhaps longer.

For people issue ages 60 and younger who are of average health, the long-term no-lapse protection period will last up to – or even beyond – their life expectancy.[3] Guaranteed protection helps provide the security you want for those you care about.

If you surpass the no-lapse protection period, your death benefit can extend beyond it as long as the policy's surrender value is sufficient to cover the monthly policy charges.

[2] For insureds issue ages 75 and above, this guarantee is provided by paying the short-term no-lapse protection premium. Insureds issue age 80 and over receive a 5-year guarantee.
[3] Source: Social Security Administration, Estimates from the 2016 Trustees Report.

Your home is important to you and your family. So many memories were created there. Your loved ones can use the policy's death benefit to help them stay in the family home if something should happen to you.

Protection Plus Accumulation

In addition to death benefit protection, Life Protection Advantage IUL also has the potential for growth. That's important to you because it can help extend the policy's death benefit beyond the no-lapse protection period. It's also important because you can access the cash value[4] to help supplement your need for cash later in life.[5]

If you choose to pay more than the no-lapse premium level, your policy has even greater accumulation potential.

Here's How Life Protection Advantage Works

The accumulation value within a Life Protection Advantage policy may earn interest at a rate that is calculated based on the performance of a market index. Or, like other universal life products it also offers a fixed interest crediting strategy.

Let's Begin With a Few Definitions

Cap rate – The maximum interest rate used in the calculation of the index interest credit for each segment.

Floor – The minimum interest rate used in the calculation of the index credit. Life Protection Advantage has a zero percent floor, which means your index interest credit will not be less than zero percent due to negative market index returns.

Participation rate – The percentage of the overall index return that will be used in the calculation of the index interest credit.

Segment – A portion of an index account that may be credited interest based upon the performance of the index. New segments are created on the 10th of each month. The policy may contain multiple segments at one time. Each segment will end or mature one year after it begins (on the segment maturity date).

The participation rate, cap rate and floor are declared by the company monthly. Once a segment is created, these rates are guaranteed until the segment matures.

Now Let's See How Your Index Interest Rate is Calculated

Life Protection Advantage uses one of the most straightforward index crediting methods. It's known as annual point-to-point. What that means is that it calculates the index interest rate by comparing the S&P 500® value on the date a segment is created to the value one year later to determine the percentage of change that took place during the year. The participation rate, cap rate and floor are then applied to determine the index interest rate to be credited to the funds currently in that segment.

Although the index interest rate is based on the performance of the S&P 500®, the accumulation value is not actually invested in the stock market. The index performance is only used in the calculation of the index interest credited to the policy.

Hypothetical Example

At the beginning of the segment, the S&P 500® was 2,000. One year later, it had increased to 2,150. Indexed interest would be calculated as follows:

$$100\% \times \frac{2{,}150 - 2{,}000}{2{,}000} = 7.5\%$$

Assumes you have selected a crediting strategy with a 100% participation rate (subject to interest cap and floor rates.).

[4] The amount that may be available through loans or withdrawals, as defined in the contract.
[5] Any policy withdrawals, loans and loan interest will reduce policy values and benefits.

Choosing a Crediting Strategy

You can choose from three index interest crediting strategies, all based on the performance of the S&P 500®, as well as a fixed account. This allows you to tailor your policy based on how you believe the index will perform. You can allocate all of your accumulation value to a single crediting strategy or you can distribute it among multiple crediting strategies.

The index interest crediting strategies you can choose from include:

1. 100 percent participation rate with a mid-range cap.
2. Higher participation rate (greater than 100 percent) with a lower cap.
3. Lower participation rate (less than 100 percent) with no cap.

For all index interest crediting strategies the zero percent floor applies – if there happens to be a negative index percentage change, the minimum crediting rate is zero percent.

At each segment maturity date, you have the flexibility and control to reallocate your money based on your then-current goals and objectives.

Life Protection Advantage offers the potential to build cash value that can be used to help supplement your retirement income.

By purchasing a Life Protection Advantage policy, you help your loved ones who rely on your income to maintain their established pattern of living.

Which Crediting Strategy is Right for You?

Here are some guidelines for you to consider as you choose a strategy.

1. *100 percent participation rate with mid-range cap* – those who believe the index will perform at an average or slightly above average rate might be more comfortable with this strategy.
2. *Higher participation rate with lower cap* – people who believe the index will perform below the cap or below the index average might be more comfortable with this strategy.
3. *Lower participation rate with no cap* – those who believe the market will outperform the cap might be more suited to this strategy.
4. *Fixed account* – this option appeals more to those who may not be comfortable with allocating all of their accumulation value to an index interest crediting strategy.

Life Insurance Protection – Plus

Your primary reason for purchasing a life insurance policy is to protect those you care about with a death benefit. Life Protection Advantage IUL also comes with benefits you can take advantage of while you're alive. They add flexibility to your coverage and allow you to feel even more confident about the options your insurance policy provides.

- **Flexibility for the Future**
  If you qualify, your Life Protection Advantage policy will come with a Guaranteed Refund Option (GRO) rider at no additional cost. The GRO rider provides seven 60-day windows within which you can surrender your policy and receive your paid premiums back – up to 50 percent at the end of year 15 and up to 100 percent at the end of years 20, 21, 22, 23, 24 and 25.[6] If your surrender value is greater than the GRO refund amount, you will receive that value instead.

  This rider provides you with flexibility for the future if you no longer need your life insurance coverage or if your coverage needs change.

- **Accelerated Benefits**
  Accelerated Benefits for Terminal Illness and Chronic Illness are added benefits that are included with your policy at no additional cost and require no additional underwriting. These benefits give you an option to access a portion of your death benefit early for terminal or chronic illness as defined in the rider. This money can provide a little more comfort during a difficult time or can be used to help cover the costs of long-term care.

- **Access to Your Policy's Cash Value**[7]
  The primary focus of Life Protection Advantage is to provide long-term death benefit protection. But, things come up and you may have an unexpected need to access your cash value[7] – possibly to help with one of your children's college expenses, to help supplement your retirement income, or to pay for emergency expenses. Whatever the reason, you can access your policy's cash value through income tax-free loans and withdrawals.[8,9]

We also offer a variety of riders you can add to your policy to customize your protection. These riders may have an additional cost. Your agent can guide you through a thorough discussion of the benefits of these riders.

Rider Form Numbers:
Terminal Illness Accelerated Benefit, D435LCA13R.
Chronic Illness Accelerated Benefit, D440LCA13R.
Enhanced Surrender Value Rider (GRO), D507LNA14R

See How It Works – Your Policy in Action
Your insurance agent can prepare a policy illustration demonstrating how your policy would perform under various hypothetical interest rate and premium-payment scenarios.

[6] Refund is limited to 50 percent of the specified amount.
[7] The amount that may be available through loans or withdrawals, as defined in the contract.
[8] For federal income tax purposes, tax-free income assumes (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); and (2) the policy does not become a modified endowment contract. See IRC §72, 7702(f)(7)(B), 7702A. This information should not be construed as tax or legal advice. Consult with your tax or legal professional for details and guidelines specific to your situation.
[9] Any policy withdrawals, loans and loan interest will reduce policy values and benefits.

Important Information Regarding Accelerated Benefits for Chronic Illness

The Accelerated Benefit for Chronic Illness 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 licensed health care practitioner 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 $500,000 or 80 percent of the face amount at the time of the first accelerated death benefit payment request.

A one-time election is allowed if the insured is diagnosed as being terminally ill. If the insured is diagnosed with a chronic illness, the owner may request multiple accelerations provided the total amount accelerated does not exceed the maximum amount available.

There is no premium or cost of insurance charge for this rider. However, there will be a $100 charge for each acceleration made.

This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the policy.

This policy or certificate does not provide long-term care insurance subject to California long-term care insurance law. This policy or certificate is not a California Partnership for Long-Term Care program policy. This policy or certificate is not a Medicare supplement policy.

The policy or certificate pays proceeds that are not intended to receive favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)).

A Comparison of the Chronic Illness Rider vs. Long-Term Care.

Below is a side-by-side comparison that can help you understand the differences.

	United of Omaha's Chronic Illness ABR	Long-Term Care
Upfront Cost	If the client never needs the Chronic Illness benefit, they will never be charged	LTC generally have a recurring charge every year, regardless of whether the client ever uses the benefit
Benefit Amount Flexibility	At the time of claim, the client decides how much benefit they need and it is available in a lump sum with no restrictions on the use of the benefit	The benefit is often predetermined at the time the policy is issued as a monthly percent of face amount (i.e., 1%, 2%, or 4%). There is typically no option to take a lump sum or to increase the benefit amount
Benefit Period Flexibility	Multiple accelerations are allowed (no more than once every 12 months), with the timing of acceleration requests at the discretion of the policyowner	Benefit is typically paid for a set number of months, which are defined at issue
Expenses Covered	There are no restrictions on the use of the benefits	LTC only allows the benefit to be used to cover qualified LTC expenses
LTC Continuing Education Requirements	No LTC continuing education is required to sell a product with a Chronic Illness Rider	State-specific LTC continuing education is often required to be eligible to sell products with an LTC
Additional Underwriting	No additional underwriting required; this rider is automatically included with all policies at issue	Often requires additional LTC underwriting to qualify for LTC
Substandard Restrictions	Availability of the rider is not restricted based on risk class of the insured	LTC is often not available for an insured with higher substandard table
LTC expense reimbursement vs. ADB benefits paid without receipts	Benefits depend on the life policy value. Benefits will reduce the death benefit and that use of the proceeds is unrestricted	LTC benefits are based on benefit levels and a pool of money selected at the time of purchase

Consult with a professional tax and/or legal advisor before taking any action that may have tax or legal consequences.

Life insurance underwritten by:
United of Omaha Life Insurance Company
A Mutual of Omaha Company
3300 Mutual of Omaha Plaza
Omaha, NE 68175
1-800-775-6000
mutualofomaha.com

About Our Company
United of Omaha Life Insurance Company is a Mutual of Omaha company. We have been committed to helping customers like you through life's transitions by providing an array of insurance products.

Individuals. Families. Businesses.
Your peace of mind is our priority. We offer products and services designed to meet your unique needs and help you achieve your financial goals.

This is a solicitation of insurance. A licensed insurance agent/producer will contact you.

This brochure is only a brief summary of some of the key features of this policy. For more complete information, you should refer to the form of the policy, including any applicable riders and endorsements to the policy, and other materials about the policy that you will receive. We strongly urge you to thoroughly review all of these items and to discuss any questions you have with our licensed agent/producer or with your own professional advisors, as appropriate.

All guarantees subject to the financial strengths and claims-paying ability of the issuing insurance company.

Life Protection Advantage℠ – Sex Distinct Policy Forms: In CA, D626LCA17P. Unisex Policy Form: In CA, D627LCA17P.

Life insurance and annuity products are not a deposit, not FDIC insured, not insured by any federal government agency, not guaranteed by the bank, not a condition of any banking activity, may lose value and the bank may not condition an extension of credit on either: 1) The consumer's purchase of an insurance product or annuity from the bank or any of its affiliates; or 2) The consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity.

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