

# > Life Full Throttle

Income Advantage<sup>SM</sup> Indexed Universal Life Insurance



# Would you be interested in a built-to-last life insurance product that has the potential to:

- > Protect your family's financial well-being,
- > Accumulate cash to supplement retirement income, and
- > Offer tax-advantaged access to emergency cash needs?

*If the answer's "yes," read on to learn the rest of the good news.*

## Income Advantage – What Is It?

### The Coverage

Income Advantage is an indexed universal life policy that can provide long-term protection. You can select interest crediting options that are based on the performance of a market index – the S&P 500®. **Your money is never actually invested in the market.**

Income Advantage is first and foremost life insurance protection. Your income helps provide for those who count on you. Income Advantage helps protect them from the financial consequences of your death by helping replace lost income, pay for college expenses or cover any expenses that come due.

**Your income is important to your family. Without it, your legacy could become one of their financial worries.**

### The Kick

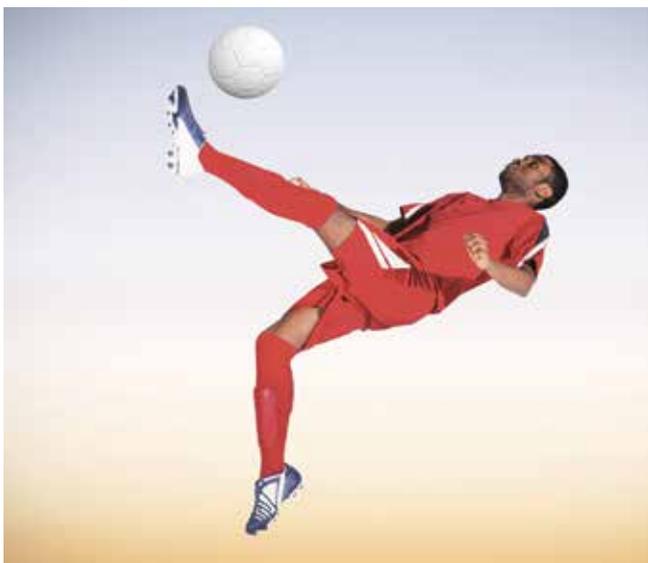
Income Advantage also provides the opportunity to accumulate cash value for future needs. The cash value can be accessed income tax free\* through policy loans or withdrawals and can help with such cash needs as supplemental college funding, retirement income or money for emergencies.



**With Income Advantage, you have the flexibility to adjust your premium payments.**

Income Advantage helps you financially protect your family and potentially grows cash value for your future use. It can be a good feeling knowing you've helped provide financial protection for your loved ones.

\*Death benefit proceeds from a life insurance policy are generally not included in the gross income of the taxpayer/beneficiary (Internal Revenue Code Section 101(a)(1)). There are certain exceptions to this general rule including policies that were transferred for valuable consideration (IRC §101(a)(2)). 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.



## Income Advantage – How Does It Work?

### Income Advantage offers these tax advantages:

- > Income tax-free\* death benefit
- > Tax-deferred cash value accumulation
- > Policy loans and withdrawals that, depending on timing and amount, may be tax free

### How Index Interest Is Determined

Based on the performance of the S&P 500® the index interest may be credited yearly, using the annual point-to-point crediting method and the participation rates, caps and floor that apply.

### Index Universal Life Definitions:

- > **Participation rate** – The percentage of the S&P 500® rate that will be credited to your policy, subject to the cap and the floor
- > **Cap** – Maximum rate credited to your policy
- > **Floor** – Minimum rate credited to your policy

*How the annual point-to-point crediting method works.* On the anniversary of each segment, the beginning index value is compared to the ending index value. The percentage of change in the index is calculated.

- > If the result is positive from the previous year, index interest will be credited to the policy, subject to the cap and the participation rate
- > If the result is negative from the previous year, the index interest will be zero – the cash value will not decrease from negative index performance\*\*

Income Advantage has three index crediting strategies for you to choose from:

- > 100 percent participation rate with mid-range cap
- > Higher participation rate with lower cap
- > Lower participation rate with no cap\*\*\*

Income Advantage also offers a fixed account. Your insurance agent/producer can help you choose which interest option – or combination of options – is the best for you.

*Your insurance agent/producer can provide you with the current participation rates and caps.*

\*Death benefit proceeds from a life insurance policy are generally not included in the gross income of the taxpayer/beneficiary (Internal Revenue Code Section 101(a)(1)). There are certain exceptions to this general rule including policies that were transferred for valuable consideration (IRC §101(a)(2)). 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.

\*\* Cash value is, however, reduced by the amount of the policy charges deducted.

\*\*\*Uncapped strategy uses a reduced participation rate as compared to the other crediting strategies offered.



Here are a few hypothetical examples of index crediting.

	Annual S&P 500® Return	Cap	Participation Rate	Floor	Interest Credited
100% participation + mid-range cap	22.01%	11%	100%	0%	11.00%
	6.75%	11%	100%	0%	6.75%
	4.07%	11%	100%	0%	4.07%
Higher participation ( >100%) + lower cap	22.01%	10%	140%	0%	10.00%
	6.75%	10%	140%	0%	9.45%
	4.07%	10%	140%	0%	5.70%
Lower participation ( <100%) + no cap	22.01%	None	70%	0%	15.41%
	6.75%	None	70%	0%	4.73%
	4.07%	None	70%	0%	2.85%

All index crediting strategies include downside protection, which means that the minimum crediting rate for the index interest crediting strategies is 0 percent, even if the percentage change in the S&P 500® is negative.





## When you pay your premium, here's what happens:

- 1 Each premium payment is reduced by the premium loads and then applied to the short-term holding account.
- 2 If you choose to allocate your premiums to a fixed account, your policy is guaranteed to earn at least 2 percent annually.

For greater interest potential, you may also allocate to your choice of three index accounts.

- 3 Your premiums are moved (on the 10th of every month) to an index account, creating a separate one-year segment. Each index crediting strategy will have a separate segment for that month's premiums, and the maturity of each segment is one year after it begins.



## Income Advantage – How Does It Benefit You?

### Income Advantage's Living Benefits

Although the main reason to purchase life insurance is to protect loved ones in case of your unexpected death, Income Advantage also potentially can provide benefits while you're living. Income Advantage includes these living benefits.

### Cash Withdrawal Options

#### Two Types of Loans

For standard loans, the interest charged and credited are determined at the policy issue date. With index loans, interest charged is declared in advance; however, index interest is based on the index interest crediting strategy you select.

Unpaid loans will reduce the death benefit payable, and if the policy lapses, any loan outstanding will be treated as a distribution and may be subject to income tax.\*

You can choose which type of loan you prefer when you request the loan.

---

When you take out a loan, your cash value still earns interest.

---

### Withdrawal

Income Advantage also allows withdrawals from your policy cash values. Withdrawals may reduce your death benefit and are subject to a charge of \$100. Withdrawals

are generally treated as a nontaxable return of premiums paid. Any withdrawal amount that exceeds the amount of premiums paid is subject to income tax.\*

### No-Cost Riders

#### Guaranteed Refund Option Rider

(Form: ICC14L125R in TX.)

This rider gives you the flexibility to get all or some of your premiums back during a 60-day window; 50 percent in year 15 and 100 percent in years 20, 21, 22, 23, 24 and 25 (limited to 35 percent of the face amount). This option is only available during the policy years mentioned above and only for 60 days following those years.

#### Accelerated Death Benefit for Chronic Illness

(Form: ICC13L099R in TX.)

Provides a portion of your death benefits if at some time during the life of your policy you are unable to perform two of six Activities of Daily Living for 90 consecutive days or if you experience a severe cognitive impairment.

#### Accelerated Death Benefit for Terminal Illness

(Form: ICC13L098R in TX.)

If you're diagnosed with a terminal illness with a life expectancy of 12 months or less, this benefit allows you early access to a portion of your death benefit. The idea is to provide comfort to you and your family during a difficult time.

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

## **About Our Company**

United of Omaha Life Insurance Company is a Mutual of Omaha Insurance Company. Mutual of Omaha has been committed to helping customers like you through life's transitions by providing an array of insurance, financial and banking 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.





Mutual of Omaha

Life insurance underwritten by:

**UNITED OF OMAHA LIFE INSURANCE COMPANY**

A Mutual of Omaha Company  
3300 Mutual of Omaha Plaza  
Omaha, NE 68175  
mutualofomaha.com  
1-800-775-6000

MUTUAL of OMAHA'S  
**WILD KINGDOM**



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

Base plan, riders and product features may not be available in all states and may vary by state.

This brochure is only a brief summary of some of the key features of these policies. 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.

Income Advantage – GPT Sex Distinct Policy Forms: D493LNA14P, or state equivalent. In FL, D501LFL14P. In ID, LA, NC, OK, OR, PA, TX and WA, ICC15L123P. GPT Unisex Policy Forms: D494LNA14P, or state equivalent. In FL, D502LFL14P. In ID, LA, NC, OK, OR, PA, TX and WA, ICC15L124P.

The “index” is a product of S&P Dow Jones Indices LLC or its affiliates (“SPDJI”) and has been licensed for use by United of Omaha Life Insurance Company (United of Omaha). Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”) and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”). The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by United of Omaha. Income Advantage<sup>SM</sup> is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or any of their respective affiliates (collectively, “S&P Dow Jones Indices”). S&P Dow Jones does not make any representation or warranty, express or implied, to the owners of Income Advantage or any member of the public regarding the advisability of investing in securities generally or in Income Advantage particularly or the ability of the index to track general market performance. S&P Dow Jones Indices’ only relationship to United of Omaha with respect to the index is the licensing of the index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The index is determined, composed and calculated by S&P Dow Jones Indices without regard to United of Omaha or Income Advantage. S&P Dow Jones Indices has no obligation to take the needs of United of Omaha or the owners of Income Advantage into consideration in determining, composing or calculating the index. S&P Dow Jones Indices is not responsible for and has not participated in the determination of the prices, and amount of Income Advantage or the timing of the issuance or sale of Income Advantage or in the determination or calculation of the equation by which Income Advantage is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of Income Advantage. There is no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY UNITED OF OMAHA, OWNERS OF INCOME ADVANTAGE, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED TO THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND UNITED OF OMAHA, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.