

Product Specifications

Product Positioning

Offers competitive lifetime and durational Death Benefit guarantees on a level premium basis with enhanced flexibility.

Issue Ages and Underwriting Classes

Ages: 0–79 age last birthday

Underwriting Class	Issue Age	Minimum Specified Amt.
Juvenile	0–19	\$50,000
Super Preferred Non-Tobacco User	20–79	\$100,000
Preferred Non-Tobacco User	20–79	\$100,000
Preferred Tobacco User	20–79	\$100,000
Standard Non-Tobacco User	20–79	\$50,000
Standard Tobacco User	20–79	\$50,000

Death Benefit Options

Option 1: Specified Amount

Option 2: Specified Amount plus the Account Value

Definition of Life Insurance: Guideline Premium Test or Cash Value Accumulation Test

Under Section 7702 of the Internal Revenue Code, a policy will generally be treated as life insurance for federal tax purposes if at all times it meets either (1) a **Guideline Premium Test** or (2) a **Cash Value Accumulation Test**. In general, the Cash Value Accumulation Test will allow you to make higher premium payments during the policy's early years. The Guideline Premium Test may allow you to maintain a higher Cash Value in relation to the Life Insurance Benefit. You must choose either the Guideline Premium Test or the Cash Value Accumulation Test before the policy is issued. The test method cannot be changed after issue.

Premiums

For the policy to take effect, the first premium must be at least equal to the minimum monthly premium. For premium payments via Pre-Authorized Transfer, we will require at least two months' premium.

No-Lapse Guarantee (NLG) Benefit (Continued Coverage Benefit in IL)

A No-Lapse Guarantee benefit is part of the base policy for all issue ages. The NLG provides that, even if Cash Value falls to zero, the policy will remain in force as long as it passes a premium test.

No-Lapse Guarantee Premiums

The No-Lapse Guarantee premium is defined as a monthly amount. The required NLG premium is payable to age 100, and is zero thereafter. The No-Lapse Guarantee premium test occurs on each monthly anniversary of the policy. The No-Lapse Guarantee premiums are banded by face amount as follows:

- (1) \$50,000–\$99,999; (2) \$100,000–\$249,999; (3) \$250,000–\$999,999; (4) \$1,000,000 and up.

How the No-Lapse Guarantee Premium Test Works

The NLG test provides that the policy will not lapse during the insured's lifetime as long as (A) is greater than or equal to (B), where:

(A) is *Premiums Paid (less withdrawals) accumulated with interest, net of policy loans, and*

(B) is *the Premium for the Selected No-Lapse Guarantee Minimum Monthly Premium accumulated with interest.*

The interest rate used in the NLG test is an effective annual rate of 5.50%. After age 100, the required Premium for the lifetime NLG is zero. Thus, if the NLG Premium Test is met at age 100, the policy is guaranteed to remain in force for life with no additional premiums as long as no loans or withdrawals are taken and no changes are made to the Death Benefit.

No-Lapse Guarantee Durational Guarantees

There are three optional durational guarantee choices available at issue, and cannot be changed after issue.

- Pay to 100, Guaranteed for Life
- Pay to 95, Guaranteed to age 95
- Pay to 90, Guaranteed to age 90

Premiums are paid either to age 100 for a NLG for lifetime, paid to age 95 for a NLG to age 95, or paid to age 90 for a NLG to age 90. If the "To age 95 or 90" duration is selected, at the end of these durational guaranteed periods, a Continuation Premium can be paid to continue the lifetime NLG.

After the Continuation Premium is paid, a level NLG premium is required to continue the lifetime NLG. A Continuation Premium to fund the lifetime NLG can be paid at any time prior to the end of the durational guarantee.

Note: *The Continuation Premium will be less at the insured's younger ages. It will significantly increase over time due to interest and other factors.*

No-Lapse Guarantee Pre-payments

The NLG test credits interest to premiums from the date they are received. Paying additional premiums in the early years will result in additional interest credits to premiums received, effectively reducing the total premium outlay to maintain the No-Lapse Guarantee.

No-Lapse Guarantee Catch-up

Policy owners who pay less than the minimum premium required for the lifetime No-Lapse Guarantee can catch up by increasing premiums later to keep the lifetime coverage in force. Required No-Lapse Guarantee premiums will accrue interest at an annual rate of 5.50% from their due date.

Current Cost of Insurance (COI) Rates

Current COI rates are select and ultimate rates with a 25-year select period. Four face amount bands exist: **(1)** \$50,000 up to \$99,999; **(2)** \$100,000 up to \$249,999; **(3)** \$250,000 up to \$999,999; **(4)** \$1,000,000 and over. The cost of insurance is deducted each month from the Account Value.

Policy Expense Charges

Policy Fee: *Deducted monthly from the Account Value.*

- **Current:** \$4.00
- **Guaranteed Maximum:** \$7.00

Premium Expense Charge:

Deducted from each premium received.

- **Current**
Years 1–12: 5.50% up to Target, 2.75% on Excess.
Years 13+: 2.50% up to Target, 2.50% on Excess.
- **Guaranteed Maximum**
Years 1–12: 6.50% up to Target, 3.75% on Excess.
Years 13+: 3.50% up to Target, 2.75% on Excess.

State Tax Charge:

Deducted from each premium received. Current rate equals the state premium tax rate for the state of residence or 3%, whichever is greater.

Expense Charge per \$1,000: *Deducted monthly from the Account Value.* This charge applies from issue of each coverage layer and varies by age at issue, gender, policy duration, and underwriting class. It does not change based on ratings or riders.

- **Current:** Assessed for 20 years from issue of each coverage layer.
- **Guaranteed Maximum:** Assessed for 20 years from issue of each coverage layer.

Policy Cash Values

Monthly interest is credited at a current, non-guaranteed interest rate. The portion of the Account Value equal to any outstanding loan will be credited a separate Loan Crediting rate.

Guaranteed minimum interest rate: 3.00% (4.00% for FL).

Policy Loans & Withdrawals

Policy Loans: The maximum cumulative loan, including loan interest to the next anniversary, is the Cash Surrender Value less two months' charges. Loan interest is charged in arrears.

Policy Duration	Loan Crediting		Loan Interest	
	Current	Guaranteed	Current	Guaranteed*
Years 1-10	3.00%	3.00%	3.50%	3.50%
Years 11+	3.00%	3.00%	3.00%	3.50%

For FL add 1% to each of these rates.

* May vary by state.

Withdrawals: Withdrawals may be requested after the first policy year. Your clients receive one free withdrawal each policy year. Additional withdrawals within a policy year are subject to a charge of \$50. The minimum withdrawal is \$500. The maximum withdrawal is the Net Cash Surrender Value less \$250 (or less if such withdrawal would reduce the Specified Amount below the minimum issue limit).

Your clients may obtain tax-free income from their policy through a combination of loans and withdrawals by withdrawing up to the cost basis, and then using policy loans. This assumes that the policy meets the definition of life insurance, is not a modified endowment contract and does not lapse with an outstanding loan.

Loans and withdrawals can generate an income tax liability, reduce the Account Value and the Death Benefit, or cause the policy to lapse.

Surrender Charges

Surrender charges are per \$1,000 of Specified Amount, and decrease over 19 years from issue or from an increase in Specified Amount. Surrender charges can vary by issue age, gender and underwriting class. The surrender charge pattern for a coverage layer is unaffected by decreases or Death Benefit option changes.

Substandard Ratings

Maximum Table H (8), or 300% of Standard. Both Non-Tobacco User and Tobacco User rates.

Riders and Benefits

Enhanced Cash Value Rider

This rider enhances the Cash Surrender Values during the first 10 policy years by reducing the surrender charge and levelizes the first year target commissions over five years. This rider can be added only at policy issue. COI charges for this rider apply during the first 10 policy years.

Accelerated Death Benefit Rider

We offer three versions of Accelerated Death Benefits: the Accelerated Death Benefit Rider, the Accelerated Death Benefit *Plus* Rider, or the Life *Plus* Accelerated Death Benefit Rider®. In addition to our current underwriting practices, Chronic Illness underwriting guidelines will be used to determine eligibility for the Accelerated Death Benefit *Plus* Rider and the Life *Plus* Accelerated Death Benefit Rider (subject to state availability). **Insureds who do not meet the underwriting standards will receive the Accelerated Death Benefit Rider** (subject to state availability). Provisions, availability, and definitions may vary by state.

These riders give the policy owner access to a portion of the Death Benefit of the policy in the form of an advance if the requirements set forth in the riders are met.

The requirements to obtain an advance under each Rider are:

- **Accelerated Death Benefit Rider** – if the insured has experienced a Terminal Illness.
- **Accelerated Death Benefit *Plus* Rider** – if the insured has experienced a Terminal Illness, Specified Medical Condition, or has been confined to a nursing home.¹
- **Life *Plus* Accelerated Death Benefit Rider** – if the insured has experienced a Terminal Illness, a medical condition specified in the rider (Critical Illness in CA; Specified Medical Condition not available in CA), or a Chronic Illness,² which is defined as being unable to perform two of six Activities of Daily Living, without assistance, for a period of at least 90 days due to a loss of functional capacity. In most states, there is a two-year waiting period for all Chronic Illness claims so that no benefit is paid prior to the second policy anniversary.

Rider	Issue Ages	Substandard Limits
Accelerated Death Benefit Rider	0 – 79	Maximum Table H or Better
Accelerated Death Benefit <i>Plus</i> Rider	0 – 79	Maximum Table C or Better
Life <i>Plus</i> Accelerated Death Benefit Rider	0 – 70 71 – 79	Maximum Table C or Better Standard or Better

¹ Long-term confinement to a nursing home provision is not available in MA.

² Certain states do not have a provision for Chronic Illness. In these states, Permanent Confinement is a qualifying event. Please check state availability.

Specific rider terms, conditions and availability vary by state. This rider is added at no additional premium; however, we may charge a fee of up to \$250.00 (administrative fees may vary by state) for an advance payment. An advance is treated as a lien secured by the Death Benefit of the policy. The advance will accrue interest each year. The rate of interest will depend on the Cash Value of the policy and may vary as required by the laws of the state of issue. The lien may be increased if necessary to keep this policy in effect.

Change of Insured Rider

This rider allows the replacement of the insured under the policy with a different insured and can be added at issue for corporate-owned policies only. Full underwriting will be required on the new insured. Coverage for prior insured ends the day before date of change, and coverage for the new insured begins on the actual date of change. The policy will be adjusted to reflect the age, gender and risk class of the new insured. Target, minimum premium, and surrender charge premiums will not change, but Guideline and TAMRA values will be recalculated.

Other Insured Term Rider

(Covered Person Term Rider in NJ)

Provides term insurance to age 95 for any designated insured. Available issue ages are 15–79. Minimum Death Benefits are \$10,000 for standard and \$100,000 preferred; maximum is 1 times Insured’s specified amount (including SCR). COI charges apply.

Children’s Term Rider

Covers eligible children ages 15 days to 18 years, until age 23. Minimum amount is \$5,000. Maximum amount is the lesser of \$15,000 or 20% of the insured’s specified amount (including SCR). Convertible for up to five times coverage without evidence of insurability between each child’s 18th birthday and the expiration of rider coverage for that child. The rider expires on the day prior to the policy anniversary following the insured’s 65th birthday. COI charges apply.

Disability Credit Rider

(Disability Benefit Rider in GA, MD and OK)

Provides benefits after 6 months’ total disability. Other terms and conditions may apply. The benefit must be at least equal to the minimum Premium, and cannot exceed the Guideline Annual Premium. This rider can be rated up to 4 times the cost of benefit and be issued on a policy where the insured is rated for life insurance. Issue ages 0–59. COI charges apply. Not available with CVAT policies.

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Insured Insurability Rider

(Guaranteed Insurability Rider in MD and TX)

Available at issue ages 0–39. Provides guaranteed right to increase specified amount of insurance regardless of health. Option dates are the policy anniversary on which the insured's age at last birthday is 25, 28, 31, 34, 37 and 40. Alternate option dates are available for 90 days after marriage, birth or legal adoption of a child. Min: \$5,000, Max: \$50,000. COI charges apply. Not applicable if "base" policy is rated.

Accidental Death Benefit Rider

Provides benefits for accidental bodily injury resulting in death. The minimum coverage is \$5,000, with a maximum of \$150,000 with Columbus Life coverage or \$250,000 maximum across all affiliated companies. Coverage expires at insured age 70. Pays double for public conveyance death. COI charges apply.

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

Life insurance proceeds paid in the form of an accelerated death benefit when the insured has become chronically or terminally ill, and is otherwise eligible for benefits, are intended to receive favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)). There may be tax consequences in some situations in accepting an accelerated benefit payment amount, such as where total payments exceed the per diem limitation under the Internal Revenue Code. Consult your tax advisor before taking an advance.

An accelerated death benefit is not to be sold as or to replace long-term care insurance, nursing home insurance, or home care insurance. An accelerated death benefit (such as the Chronic Illness Accelerated Benefit Rider) and long-term care insurance provide very different kinds of benefits.

Product features differ between long-term care insurance and life insurance accelerated death benefit riders. Accelerated death benefit riders pay an unrestricted advance of a portion of the life insurance death benefit when the insured experiences terminal or chronic illness as defined in the rider. You do not have to show incurred care expenses associated with an accelerated death benefit. The maximum benefit payable is based on the policy's cash value and face amount. Any advance paid will reduce the death benefit of the policy. Long-term care policies or riders, on the other hand, pay benefits based on expenses incurred by the policyholder for long-term care. The total benefits available for long-term care insurance are selected by the policyholder at issue. Long-term care insurance is a stand-alone insurance policy or a rider designed to pay for the cost of long-term care services. Long-term care insurance may include coverage for such qualifying events as institutional care, care in a nursing home or skilled nursing facility, home care coverage, hospice care, respite care, or community care.

Life insurance products are not bank products, are not a deposit, are not insured by the FDIC, nor any other federal entity, have no bank guarantee, and may lose value.

Payment of the benefits of Columbus Life Insurance Company life insurance products is backed by the full financial strength of Columbus Life Insurance Company, Cincinnati, Ohio. Guarantees are based on the claims-paying ability of the insurer.

Columbus Life Insurance Company is licensed in the District of Columbia and all states except New York.

Voyager Flexible Premium Adjustable Life Policy and some riders may not be available in all states.

Benefits vary by state. Check the approved state variation.

Policy series ICC10 CL 87 1006 and CL 87 1006, and riders CLR-135 0101, CLR-136 0101, CLR-137 0101, CLR-137 1208, CLR-137 1308, CLR-138 0101, CLR-143 0101, CLR-143 1208, CLR-143 1308, CLR-160 0308, CLR-173 0707, CLR-174 0707, CLR-177 0707, CLR-179 0707, CLR-179 0910 WA, CLR-179 1208, CLR 179 1308, CLR-202 1409 and CLR-202 1409 CA.

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