

## Are you prepared for all the changes life has in store?

With Colonial Life’s Universal Life insurance, you have the flexibility you need to protect the life you’re building – when your needs change, when you set or attain new goals, even when unexpected challenges arise.

### What are the advantages of Universal Life Insurance?

- Offers flexible premiums and death benefit amounts.
- Builds cash value at current credited interest rates.
- Provides access to the policy’s cash value when needed.
- Provides a death benefit (to age 100) that can be paid to beneficiaries tax-free.

### What benefits and features are included?

- Offers two plan design options: level death benefit (Option A) or increasing death benefit (Option B).
- Includes an Accelerated Death Benefit.
- Allows you to borrow against your policy’s cash value or take cash withdrawals from cash value if needed.

## My Coverage Worksheet (For use with your Colonial Life Benefits Counselor)

How much coverage do you need?		
<input type="radio"/> You	<input type="radio"/> Spouse	<input type="radio"/> Juvenile
\$_____ face amount	\$_____ face amount	\$_____ face amount
<input type="radio"/> Option A	<input type="radio"/> Option A	<input type="radio"/> Option A
<input type="radio"/> Option B	<input type="radio"/> Option B	<input type="radio"/> Option B
Select any optional riders:		
<input type="radio"/> Accidental Death Benefit Rider		
<input type="radio"/> Additional Coverage Term Rider		
<input type="radio"/> Guaranteed Purchase Option Rider		
<input type="radio"/> Waiver of Monthly Deductions Rider		

### How much will it cost?

Your cost will vary based on the level of coverage you select.

# Frequently asked questions about Colonial Life's Universal Life Insurance

## What's the difference between Option A and Option B?

- Option A offers a level death benefit and builds cash value at current credited interest rates.
- Option B offers a death benefit that increases as the policy's cash value increases.

## What is the Accelerated Death Benefit?

If you are diagnosed with a terminal illness, you can request up to 75% of the policy's death benefit, not to exceed \$150,000. We deduct a fee only if you use the benefit, and your death benefit will then be reduced by the amount you receive. In addition, there may be tax consequences for receiving the accelerated benefit; ask your tax advisor for advice.

## What spouse coverage options are available?

Two options are available for spouse coverage at an additional cost:

1. **Spouse Universal Life Policy:** Offers the same flexible features available to you—whether or not you buy a policy on yourself.
2. **Spouse Term Life Rider:** Add a term rider for your spouse to your policy, up to a maximum death benefit of \$50,000. Choose to convert the term rider later to a cash value policy—without providing proof of good health—if the rider terminates before the spouse's 70<sup>th</sup> birthday.

## What dependent coverage is available?

Two options are available for dependent coverage at an additional cost:

1. **Universal Life Policy for each eligible child:** Purchase a policy while children are young and premiums are lower whether or not you buy a policy on yourself. You may also increase the coverage when the child is 18, 21 and 24 without providing proof of good health.
2. **Children's Term Life Rider:** Add a Children's Term Life Rider to cover all of your eligible dependent children with up to \$10,000 in coverage each for one premium. You may choose to convert this rider later to a cash value life insurance policy – without providing proof of the child's good health – upon your 70<sup>th</sup> birthday or the child's 25<sup>th</sup> birthday, whichever comes first.

## What is the Waiver of Monthly Deductions Rider?

This rider waives all premiums on the universal life policy and any riders attached to it if you become totally disabled before your 65<sup>th</sup> birthday and you satisfy the six-month (180 days in MO) elimination period. Your cash value will remain intact and continue to earn interest. Also, any premiums waived by this rider do not have to be repaid.

## What is the Accidental Death Benefit Rider?

This rider pays an additional benefit if you die as a result of an accidental bodily injury before age 70. The benefit doubles if the accidental bodily injury occurs while you are a fare-paying passenger within a public conveyance such as a subway or city bus. An additional 25% of the accidental death benefit will be paid should the insured die due to an accidental bodily injury sustained while driving or riding in a private passenger vehicle and wearing a seat belt.

## What is the Additional Coverage Term Rider?

This rider adds a 20-year level term coverage of up to 100 percent of your policy's death benefit. You may choose to convert the additional coverage term rider to any new or existing cash value life insurance plan – without providing proof of good health – if the universal life policy terminates or the additional coverage term rider terminates. The premiums remain level for the duration of the rider.

## What is the Guaranteed Purchase Option Rider?

This rider allows you to increase your universal life coverage without providing proof of good health at the 2<sup>nd</sup>, 5<sup>th</sup> and 8<sup>th</sup> policy years or when specified life events occur. The premium is determined by your age at the time of the increase and amount of insurance you choose.

**Exclusions and Limitations** -If the insured commits suicide within two years (one year in MO and ND) from the coverage effective date or the date of reinstatement (not applicable in LA), whether he is sane or insane (not applicable in AZ), we will not pay the death benefit. We will terminate this policy and return the premiums paid minus any loans, loan interest and withdrawals to you. We will not pay any increases in death benefits if the insured commits suicide, whether he is sane or insane (not applicable in AZ), within two years (one year in AZ, MO, and ND) from the coverage effective date of the increase. Our only obligation will be to refund the premiums paid for the increase in the event of suicide. You will receive a policy summary or illustration (whichever is applicable in your state) when your policy is issued. This policy has exclusions, limitations or reductions of benefits. Product may vary by state. For costs and complete details of the coverage, call or write your Colonial Life benefits counselor or the company.

This brochure is applicable to policy forms ICC07-UL1000 / UL1000 and rider forms ICC07-R-UL-ACDTH / R-UL-ACDTH, ICC07-R-UL-ACR / R-UL-ACR, ICC07-R-UL-CTR / R-UL-CTR, ICC08-R-UL-GPO / R-UL-GPO, ICC07-R-UL-STR / R-UL-STR, ICC07-R-UL-WOMD / R-ULWOMD and applicable state variations.

### Colonial Life

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