



**This is only a sample policy. It is not  
a promise to issue coverage.**

# UNITED OF OMAHA LIFE INSURANCE COMPANY

A MUTUAL of OMAHA COMPANY  
Mutual of Omaha Plaza, Omaha, NE 68175



**Insured** <sup>1</sup>[John Doe]  
**Owner(s)** <sup>2</sup>[Jane Doe]  
**Face Amount** <sup>3</sup>[\$5,000]  
**Issue Date** <sup>4</sup>[January 1, 2017]  
**Policy Number** <sup>5</sup>[1234567]

## JUVENILE WHOLE LIFE INSURANCE POLICY

**Read this policy carefully!** This policy is a legal contract between you the owner, and us, United of Omaha Life Insurance Company. The consideration for this policy is the application and the premium you paid.

Subject to the terms of this policy, we will pay the *death benefit* of this policy as soon as possible after we receive satisfactory proof at our *home office* that the insured died while this policy was in force. On the maturity date we will pay you this policy's face amount minus any *loan*, if the insured is then living and this policy is in force.

### RIGHT TO RETURN THIS POLICY

If you are not satisfied with this policy, you can return it to us or to our representative within 30 days from the date you receive it. You can deliver or mail it to our *home office* or to any of our agency offices. If you return this policy within the specified time, we will promptly refund the premium paid, including any fees or charges, and cancel this policy as of the issue date.

**THIS IS A WHOLE LIFE INSURANCE POLICY.**


**THIS IS NOT A PARTICIPATING POLICY. NO DIVIDENDS WILL BE PAID.**

For customer service or questions about your coverage, please call <sup>6</sup>[1-XXX-XXX-XXXX].

To contact your state insurance department, please call <sup>7</sup>[1-XXX-XXX-XXXX].

<sup>8</sup>

  
Chief Executive Officer

  
Corporate

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**SAMPLE**  
FROM CHOICE MUTUAL

## POLICY DATA

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<b>Insured</b>	<sup>9</sup> [John Doe]	<b>Face Amount</b>	<sup>10</sup> [\$5,000]
<b>Owner(s)</b>	<sup>11</sup> [Jane Doe]	<b>Issue Date</b>	<sup>12</sup> [January 1, 2017]
<b>Policy Number</b>	<sup>13</sup> [123456789]	<b>Contestability Date</b>	<sup>14</sup> [January 1, 2017]
<b>Issue Age</b>	<sup>15</sup> [10]	<b>Maturity Date</b>	<sup>16</sup> [January 1, 2107]

## SCHEDULE OF BENEFITS

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<b>Form</b>	<b>Benefit</b>	<b>Annual Premium</b>	<b>Years Payable</b>
ICC17L154P	Life Insurance	<sup>17</sup> [\$39.00]	<sup>18</sup> [90]
ICC17L155R	Guaranteed Insurability Rider	No Cost	
ICC17L156R	Waiver of Premium Rider	No Cost	
	<b>TOTAL ANNUAL PREMIUM</b>	<sup>19</sup> [\$39.00]	

## PREMIUM PAYMENTS

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<b>Initial Premium Paid</b>	<sup>20</sup> [\$39.00]		
<b>Premium Payment Frequency Selected</b>	<sup>21</sup> [Once per year]		
<b>Premiums by Payment Frequency</b>			
<sup>22</sup> [Once per year]	<sup>23</sup> [Once every six months]	<sup>24</sup> [Once every three months]	<sup>25</sup> [Monthly Automatic Deduction/Withdrawal]
<sup>26</sup> [\$39.00]	<sup>27</sup> [\$19.50]	<sup>28</sup> [\$9.75]	<sup>29</sup> [\$3.25]

The premium for the premium payment frequency selected includes a premium payment frequency policy fee of <sup>30</sup>[\$12.00].

The premium due dates are <sup>31</sup>[January 1, 2017] and the same day every <sup>32</sup>[12 months] thereafter until this policy's anniversary day following the insured's 100<sup>th</sup> birthday.

**TABLE OF POLICY VALUES**

The values shown in this table are based on this policy's face amount, the effective annual nonforfeiture interest rate and the 2017 Commissioner's Standard Ordinary Mortality Table, Age Last Birthday, Composite, Gender-Blended 50% Male as applicable to the insured.

<b>End of Policy Year</b>	<b>Insured's Attained Age</b>	<b>Cash Value</b>	<b>Reduced Paid-Up Life Insurance</b>
<b>33</b> [1	<b>34</b> [11	<b>35</b> [\$0	<b>36</b> [\$0
2	12	0	0
3	13	0	0
4	14	0	0
5	15	5	75
6	16	20	280
7	17	35	470
8	18	55	710
9	19	70	865
10	20	85	1,015
11	21	105	1,205
12	22	120	1,325
13	23	140	1,490
14	24	160	1,640
15	25	180	1,775
16	26	200	1,900
17	27	225	2,055
18	28	245	2,155
19	29	270	2,285
20	30	295	2,400
90]	100]	5,000]	5,000]
<b>Nonforfeiture Interest Rate</b>	4.50%		

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## DEFINITIONS

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This section provides an alphabetical list of certain terms and their meanings as used in this policy. The meanings apply to both the singular and plural versions of the defined terms. As you read through this policy, any word you see in *italics* is a defined term.

**Age** means age of last birthday.

**Attained Age** means the *age* at policy issue plus the number of full policy years since this policy was issued.

**Beneficiary** means the person(s) or legal entity you designate to receive this policy's *death benefit*.

**Contestability date** means the date that starts the two-year contestability period. After this period, we may no longer contest the validity of this policy; however, we may still contest for nonpayment of a premium or fraud in the procurement of this policy when permitted by applicable state law. This date is shown on the *data pages*. If this policy is reinstated, a new contestable period will start on the date of reinstatement.

**Data pages** means the pages of this policy that contain information specific to you, the insured, and the benefits provided under this policy. The data pages are identified as such at the bottom of each page.

**Death benefit** means the benefit we will pay to the *beneficiary* if the insured dies while this policy is in force, as described in the DEATH BENEFIT section.

**Executive Officer** means the chief executive officer, the president, any vice president, the corporate secretary, or any assistant corporate secretary of United of Omaha Life Insurance Company.

**Formal request** means a request, signed by you, dated, and submitted to our *home office*. The request must be on a form we supply or be in a form and content acceptable to us.

**Home office** means, at the time of the delivery of this policy, our offices located at the address shown on the face page of this policy. If our home office moves, home office will mean the offices located at the new address.

**Lapse** means termination of this policy due to nonpayment of a premium, subject to the NONFORFEITURE BENEFITS section of this policy.

**Loan** means, as of any date, the outstanding principal amount you have borrowed from this policy, plus the amount of any interest due but unpaid on that principal amount.

**Policy year** means each 12-month period starting on the issue date and each anniversary of the issue date thereafter.

**Spouse** means the person to whom the insured is legally married, or the insured's domestic partner, civil union partner, or equivalent, as recognized and allowed by any applicable federal or state law.

## DEATH BENEFIT

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If the insured dies while this policy is in force, we will pay the *death benefit*, in one lump sum, subject to the terms of this policy. Unless this policy is continued under a non-forfeiture option, the *death benefit* will be the face amount of this policy adjusted by:

- (a) adding any *death benefit* provided by riders;
- (b) adding any refund of premiums paid beyond the policy month in which the insured dies. The refund will not include premiums waived under a waiver of premium rider; and
- (c) subtracting any due but unpaid premium.

If this policy is continued under a nonforfeiture option, we will pay the reduced paid-up life insurance amount as provided by the NONFORFEITURE BENEFITS section of this policy.

## INTEREST ON THE DEATH BENEFIT

We will pay interest on the *death benefit* from the insured's date of death to the date of payment. The interest rate will be the rate in effect for funds left on deposit with us on the date of the insured's death.

We will pay additional interest on the *death benefit* at the rate of 10% annually if we do not pay the *death benefit* within 31 days from the latest of the date:

- (a) we receive due proof of the insured's death;
- (b) we receive sufficient information to determine the extent of our liability under this policy; or
- (c) we receive evidence that any legal impediments to payment of the *death benefit* that were dependent upon parties other than us have been removed.

Once the *death benefit* is paid, this policy will end.

## PREMIUMS AND REINSTATEMENT

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### PREMIUM PAYMENTS

Premiums are payable in advance at our *home office* or to an authorized representative on or before the premium due date. At your request, we will send you a receipt signed by an *executive officer*.

You may pay premiums once per year, once every six months, once every three months, or at other intervals we may offer. The premium payment frequency you selected is shown on the *data pages*. After the first policy anniversary, you may change your premium payment frequency by contacting us.

### GRACE PERIOD

There is a grace period of 31 days to pay each premium except the first premium. This policy stays in force during the grace period. If the insured dies on the premium due date or during the grace period, we will subtract the premium due for the policy month in which the insured dies from the *death benefit*.

If you do not pay any premium by the end of the grace period, this policy will *lapse* as of the premium due date, subject to the Reduced Paid-Up Insurance provision. You may put this policy back in force on a premium-paying basis by meeting the requirements of the Reinstatement provision.

### REINSTATEMENT

If this policy *lapses*, is surrendered for cash, or is continued as reduced paid-up life insurance, you may reinstate this policy within three years after the due date of the unpaid premium.

If you have not surrendered this policy for cash within 60 days after the due date of an unpaid premium, this policy is continued as reduced paid-up life insurance.

To reinstate this policy, you must:

- (a) submit a written application signed by you and the insured;
- (b) provide evidence of insurability that we accept;
- (c) pay all past due premiums plus interest at an effective annual interest rate of 6%;
- (d) pay the premium due from the beginning of the policy month reinstatement occurs to the next premium due date; and
- (e) repay or reinstate any *loan* not repaid.

## NONFORFEITURE BENEFITS

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### SURRENDER FOR CASH

While the insured is living, you may surrender this policy for its cash value by submitting a *formal request* and returning this policy to us. We will calculate the cash value and terminate this policy as of the effective date of surrender. We will refund any premium paid for the period beyond the effective date of surrender.

Cash values at the end of certain *policy years* are shown on the *data pages*. If you surrender this policy at a time other than the end of a *policy year*, we will determine the cash value as follows:

- (a) Within 30 days after a policy anniversary, the cash value will be the value as of that anniversary.
- (b) Within 60 days after a premium due date of an unpaid premium, the cash value will be the value as of that premium date.
- (c) At any other time during a *policy year*, the cash value will be the value based on the time elapsed and the premiums you have paid from the beginning of that *policy year* to the date of surrender.



- (d) While this policy is in force as reduced paid-up life insurance, we will determine the cash value using the present value of the life insurance benefit at the time of surrender.

We will deduct any *loan* in determining the cash value payable. Cash values do not include any rider benefits unless the rider includes a provision for a cash value.

Values are based on the mortality table and nonforfeiture interest rate shown in the **Table of Policy Values** section of the *data pages*.

We may defer payment of the cash value for six months.

## REDUCED PAID-UP INSURANCE

If you have not surrendered this policy for cash within 60 days after the due date of an unpaid premium, and this policy's reduced paid up life insurance value is greater than <sup>37</sup>[\$500], this policy will automatically continue as reduced paid-up life insurance effective as of the premium due date. You will not need to pay any more premiums. Rider benefits are not included unless provided for in the rider. If this policy has a reduced paid up life insurance value below this threshold, we reserve the right to treat this policy as surrendered for its cash value effective as of the premium due date.

We will use the cash value minus any *loan* as a net single premium at the insured's *attained age* to determine the amount of reduced paid-up life insurance. The amounts of reduced paid-up life insurance at the end of certain *policy years*, assuming no *loans*, are shown in the TABLE OF POLICY VALUES on the *data pages*.

While this policy is in force as reduced paid-up insurance, and it has not been surrendered for cash, you may put this policy back in force on a premium-paying basis by meeting the requirements of the Reinstatement provision.

While this policy is in force as reduced paid-up insurance, you may surrender it for cash. The cash value will be the present value of the remaining benefits as of the effective date of surrender.

## MINIMUM REQUIRED VALUES

Any cash values and paid-up nonforfeiture benefits available under this policy are not less than the minimum values and benefits required by or pursuant to the NAIC Standard Nonforfeiture Law for Life Insurance, model #808.

A detailed statement of the basis of the charges and the methods of the computation has been filed with the Interstate Insurance Product Regulation Commission.

To calculate the minimum required values, we use the guaranteed minimum annual interest rate and the appropriate mortality table for the insured's *age* at issue and risk class. The table used is the 2017 Commissioner's Standard Ordinary Mortality Table, Age Last Birthday, Composite, Gender-Blended 50% Male.

## LOANS

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You may take *loans* from this policy's cash value by submitting a *formal request*. You must assign this policy to us as sole security for the *loan*.

The maximum loan amount allowed equals:

- (a) the cash value at the end of the current *policy year*; minus
- (b) the interest that will accrue on the *loan* to the end of the *policy year* in which the *loan* is made; minus
- (c) any previous *loans* you have taken that you have not repaid; minus
- (d) any premium due.

If you request a *loan*, we will charge 5.66% interest in advance (6.0% effective annual interest rate). *Loan* interest is due on each policy anniversary. If you do not pay the interest when due, that interest will be added to the principal amount of the *loan* and bear interest at the same rate as the *loan*. You may repay all or part of a *loan* at any time while this policy is in force. You must identify any payment intended as a *loan* repayment, or it will be considered a premium payment. We will subtract any *loan* not repaid on the date of the insured's death from the *death benefit*.

We may defer making a *loan* for up to six months unless the *loan* is to pay premiums to us.

## LOAN REPAYMENT

You may repay all or part of a *loan* at any time while this policy is in force. At the time of repayment, we will refund any interest paid but not yet accrued on the *loan*.

If you do not repay a *loan*, this policy will end without value when the *loan* balance equals or exceeds the cash value. We will notify you and any assignee of record at least 30 days before this policy ends.

## SUICIDE EXCLUSION

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We will not pay the *death benefit* if the insured commits suicide, while sane or insane, within two years from the *contestability date*. Instead, we will return all premiums paid minus any *loan*.

If this policy is reinstated, we will not pay the *death benefit* if the insured commits suicide, while sane or insane, within two years from the date of reinstatement. Instead, we will return all premiums paid, minus any *loan*.

## OWNER AND BENEFICIARY

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### OWNER

The person who applied for this policy is this policy's owner. While the insured is alive, only you, the owner, may exercise the rights under this policy. You can change the owner of this policy during the insured's lifetime by submitting a *formal request*.

Unless you specify otherwise in the *formal request*, the ownership change will be effective on the date you sign the *formal request*. If the *beneficiary* designation in effect is irrevocable, the *beneficiary* must also sign the *formal request*. We are not liable for any actions we take before we receive the *formal request*.

### ASSIGNMENT

You can assign some or all of your policy rights during the insured's lifetime by submitting a *formal request*.

Unless you specify otherwise in the *formal request*, the assignment will be effective on the date you sign the *formal request*. If the *beneficiary* designation in effect is irrevocable, the *beneficiary* must also sign the *formal request*. We are not liable for any actions we take before we receive the *formal request*.

We are not responsible for the validity of any assignment of this policy.

### BENEFICIARY

The *death benefit* will be paid to the *beneficiary*. If you named more than one *beneficiary*, they will share the *death benefit* equally or as you may otherwise specify in the application or by *formal request*. If there is no named *beneficiary* living when the insured dies, the *death benefit* will be paid to:

- (a) the policy owner; if no living owner, then
- (b) the insured's *spouse*; if no living *spouse*, then
- (c) equally to all living children of the insured; if none, then
- (d) equally to the insured's parents; if none, then
- (e) equally to the insured's siblings; if none, then
- (f) the insured's estate.

You can change the *beneficiary* during the insured's lifetime by submitting a *formal request*. Unless you specify otherwise in the *formal request*, the change will be effective on the date you sign the *formal request*. If the *beneficiary* designation in effect is irrevocable, the *beneficiary* must also sign the *formal request*. We are not liable for any actions we take before we receive the *formal request*.

## GENERAL PROVISIONS

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### ENTIRE CONTRACT

This policy is a contract between you and us. The entire contract is:

- (a) this policy;
- (b) the attached application;
- (c) any supplemental applications made part of this policy;
- (d) any riders; and

(e) any endorsements or amendments.

All statements made in the application(s) will, in the absence of fraud, be considered representations and not warranties.

Any change to this policy requires an *executive officer's* written consent. No other representative has the authority to change this policy or waive any of its terms.

### **INCONTESTABILITY**

Except for nonpayment of a premium or fraud in the procurement of this policy when permitted by applicable state law, this policy will be incontestable after it has been in force during the insured's lifetime for two years from the *contestability date*. If this policy is reinstated, a new contestable period of two years will start on the date of reinstatement.

Any contest will be based on the related application and will be material to the risk we assumed.

### **CONVERSION FROM OTHER LIFE INSURANCE COVERAGE**

If this policy is issued as a conversion from other life insurance coverage, the two year suicide exclusion and contestable periods for the converted amount will be measured from the issue date, contestability date, or effective date, whichever applies, of the policy or certificate that was converted.

If this policy includes additional coverage for which evidence of insurability was required, the two year suicide exclusion and contestable periods for the additional amount of coverage will be measured from the contestability date of this policy.

### **MISSTATEMENT OF AGE AND/OR SEX**

If the insured's *age* and/or sex was incorrectly stated on the application for this policy, we will adjust the amount payable to that which would have been purchased by the most recent premium paid at the correct *age* and/or sex.

### **COMPLIANCE WITH LAW**

We reserve the right to make changes to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule, or regulation.

### **CONFORMITY WITH STANDARDS**

This policy was approved under the authority of the Interstate Insurance Product Regulation Commission and issued under its standards. Any provision of this policy that, on the issue date, is in conflict with the applicable Interstate Insurance Product Regulation Commission standards for this product type in effect as of the issue date of this policy is amended as of the issue date to conform to the applicable Interstate Insurance Product Regulation Commission standards in effect as of the issue date of this policy.

**SAMPLE**  
FROM CHOICE MUTUAL

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# JUVENILE WHOLE LIFE INSURANCE POLICY

THIS IS NOT A PARTICIPATING POLICY. NO DIVIDENDS WILL BE PAID.

**SAMPLE**  
FROM CHOICE MUTUAL