



# Legacy SPL

## Single Premium Universal Life Insurance

### PLAN HIGHLIGHTS (FOR KS)

#### MAXIMIZE YOUR LEGACY

Legacy SPL is a single premium life insurance product that provides a simple and effective way to help you pass on a legacy to your heirs. You make a single premium payment, which locks in an income tax-free death benefit (if no loans are taken), while the living benefits give you access to your money should you need it for expenses related to a chronic illness or face a terminal illness. And with tax-deferred growth and tax-free death benefit to your heirs, Legacy SPL offers significant advantages over other savings vehicles like annuities or CDs.

#### MINIMUM SINGLE PREMIUM AMOUNT

\$5,000

#### PREMIUMS

Only one single premium is allowed.

#### ISSUE AGES

20-85

#### UNDERWRITING CLASSIFICATIONS

- Standard NonTobacco
- Standard Tobacco

#### GUARANTEED INTEREST RATE

A minimum interest rate of 3% is guaranteed on the cash accumulation value.

#### SURRENDER CHARGES

Upon policy surrender, surrender charges will be deducted from the cash accumulation value and last for the first nine years.

#### VALUE ADDED FEATURES

In addition to the benefits of tax-deferred growth and a tax-free death benefit, Legacy SPL offers several value added features that set it apart from other products, including:

- Return of Premium Feature – guarantees return of premium after the fifth policy year.
- Accelerated Death Benefit for Terminal Illness – This no cost rider pays 50 percent of the death benefit when the insured's life expectancy is less than 12 months. (This accelerated benefit is only paid if the insured chooses to do so.) The remaining 50 percent is paid at death.
- Accelerated Death Benefit for Chronic Illness – This no cost rider accelerates – upon election by the insured – between 20 to 80 percent of the current death benefit amount. This amount will be paid to the insured in a lump sum (which is discounted for accelerated payment of the death benefit). To qualify for the benefit, the insured must have been receiving care in a qualified inpatient home for 90 consecutive days or more and is expected to remain there for the duration of the Insured's life. The remaining face amount will be paid at death.
- Living Benefit Liquidity Feature – This feature waives surrender charges on unloaned account values if you:
  - Enter a nursing home or hospital for 30 days
  - Suffer an illness due to cancer, heart attack, stroke, end-stage renal failure or major organ transplant
  - Become unemployed and are receiving unemployment benefits for at least 60 days
  - Become disabled and have been approved for SSDI benefits (up to age 65)
  - Face the death of your spouse or a minor dependent
  - Are determined to have physical damage of \$50,000 or more to your primary residence
- Simplified Underwriting – Legacy SPL features a short application, no fluid requirements and a quick issue process

## **PARTIAL WITHDRAWALS\***

Partial withdrawals are allowed. There is a \$100 handling fee for partial withdrawals and the minimum withdrawal is \$500.

## **LOANS\***

Loan interest is 5% with a crediting rate of 3% in all years.

## **MONTHLY DEDUCTIONS**

A monthly deduction is taken from the cash accumulation values each month. The monthly deduction includes:

- \$3 monthly flat fee

- 5% of premium administrative charge (only on the initial premium amount)
- A monthly charge per \$1,000 of the specified amount of insurance
- Cost of insurance for the current month

## **POLICY EXCLUSIONS**

The face amount will not be paid if the insured's death results from suicide, while sane or insane, within two years from the date of issue. Instead, we will pay the sum of the premiums paid since issue, less any loan and loan interest due and any withdrawals.

\*Most Legacy SPL policies will be a Modified Endowment Contract (MEC). Living benefits such as withdrawals and loans may be taxable. Please consult a tax advisor and refer to your policy for complete details.

Legacy SPL underwritten by:  
UNITED of OMAHA LIFE INSURANCE COMPANY  
Mutual of Omaha Plaza  
Omaha, NE 68175-0001  
[mutualofomaha.com](http://mutualofomaha.com)



UNITED of  
OMAHA



INSURANCE  
MARKETPLACE  
STANDARDS  
ASSOCIATION