LIFE INSURANCE



PROTECTION THROUGH LIFE

Life Protection Advantage℠ Indexed Universal Life

Mutual of Omaha
Protect Your Kingdom

Underwritten by
United of Omaha Life Insurance Company
A Mutual of Omaha Company

339361_0723







Celebrate all of life's moments.

You will experience many milestones in your life. You wouldn't want to miss any of them. But if you can no longer share them with your family, you want your family to have the financial protection that may help them carry on with their lives.

The death benefit from a Life Protection Advantage℠ indexed universal life (IUL) insurance policy is paid directly to your beneficiaries to help them replace your income and to maintain their standard of living – even if you're no longer around to provide for them.

Life Protection Advantage also has the potential to build cash value,[1] which may help supplement your retirement income or an education fund – or provide money for emergencies.

Help protect your future and the future of those you care about most with a Life Protection Advantage policy.

[1] The amount that may be available through loans or withdrawals, as defined in the contract.

The Details That Make This Possible

Affordable Premiums and Guaranteed Protection

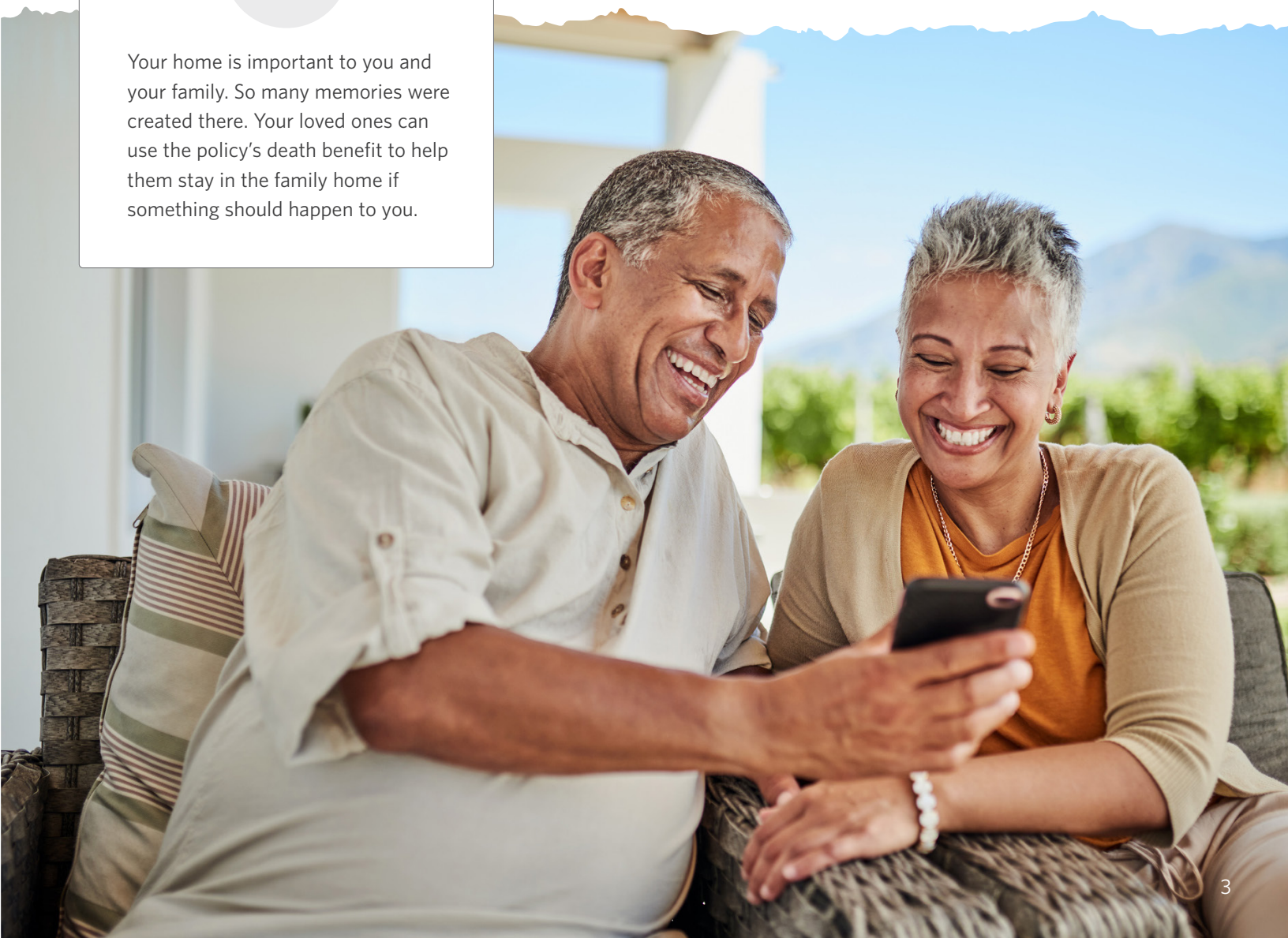
The premiums for a Life Protection Advantage policy are affordable and can be customized based on your financial goals. As long as you continue to pay the long-term no-lapse protection premiums or greater, you can be assured that your policy will provide guaranteed coverage until the insured's age 90[2] – and, perhaps longer.

For people issue ages 60 and younger who are of average health, the long-term no-lapse protection period will last up to – or even beyond – their life expectancy.[3] Guaranteed protection helps provide the security you want for those you care about.

If you surpass the no-lapse protection period, your death benefit can extend beyond it as long as the policy's surrender value is sufficient to cover the monthly policy charges.

[2] For insureds issue ages 80 and above, a guarantee to age 90 is provided by paying the short-term no-lapse protection premium.
[3] Source: Social Security Administration, Estimates from the 2019 Trustees Report.

Your home is important to you and your family. So many memories were created there. Your loved ones can use the policy's death benefit to help them stay in the family home if something should happen to you.



Protection Plus Accumulation

In addition to death benefit protection, Life Protection Advantage IUL also has the potential for growth. That's important to you because it can help extend the policy's death benefit beyond the no-lapse protection period. It's also important because you can access the cash value[4] to help supplement your need for cash later in life.[5]

If you choose to pay more than the no-lapse premium level, your policy has even greater accumulation potential.

Here's How Life Protection Advantage Works

The accumulation value within a Life Protection Advantage policy may earn interest at a rate that is calculated based on the performance of a market index. Or, like other universal life products it also offers a fixed interest crediting strategy.

Let's Begin With a Few Definitions

Cap rate – The maximum interest rate used in the calculation of the index interest credit for each segment.

Floor – The minimum interest rate used in the calculation of the index credit. Life Protection Advantage has a 0% floor, which means your index interest credit will not be less than 0% due to negative market index returns.

Participation rate – The percentage of the overall index return that will be used in the calculation of the index interest credit.

Segment – A portion of an index account that may be credited interest based upon the performance of the index. New segments are created on the 10th of each month. The policy may contain multiple segments at one time. Each segment will end or mature one year after it begins (on the segment maturity date).

The participation rate, cap rate and floor are declared by the company monthly. Once a segment is created, these rates are guaranteed until the segment matures.

Now Let's See How Your Index Interest Rate is Calculated

Life Protection Advantage uses one of the most straightforward index crediting methods. It's known as annual point-to-point. What that means is that it calculates the index interest rate by comparing the index value on the date a segment is created to the value one year later to determine the percentage of change that took place during the year. The participation rate, cap rate and floor are then applied to determine the index interest rate to be credited to the funds currently in that segment.

Although the index interest rate is based on the performance of the chosen index, the accumulation value is not actually invested in the stock market. The index performance is only used in the calculation of the index interest credited to the policy.

Hypothetical Example

At the beginning of the segment, the index was 2,000. One year later, it had increased to 2,150. Indexed interest would be calculated as follows:

$$100\% \times \frac{2{,}150 - 2{,}000}{2{,}000} = 7.5\%$$

Assumes you have selected a crediting strategy with a 100% participation rate (subject to interest cap and floor rates).

[4] The amount that may be available through loans or withdrawals, as defined in the contract.
[5] Any policy withdrawals, loans and loan interest will reduce policy values and benefits.

Choosing a Crediting Strategy

You can choose from four index interest crediting strategies, as well as a fixed account. This allows you to tailor your policy based on how you believe the index strategies will perform. You can allocate all of your accumulation value to a single crediting strategy or you can distribute it among multiple crediting strategies.

The index interest crediting strategies you can choose from include:

1. S&P 500® One-Year 100% Participation
2. S&P 500® One-Year High Participation
3. S&P 500® One-Year Uncapped
4. BofA U.S. Agility Index: One-Year Uncapped

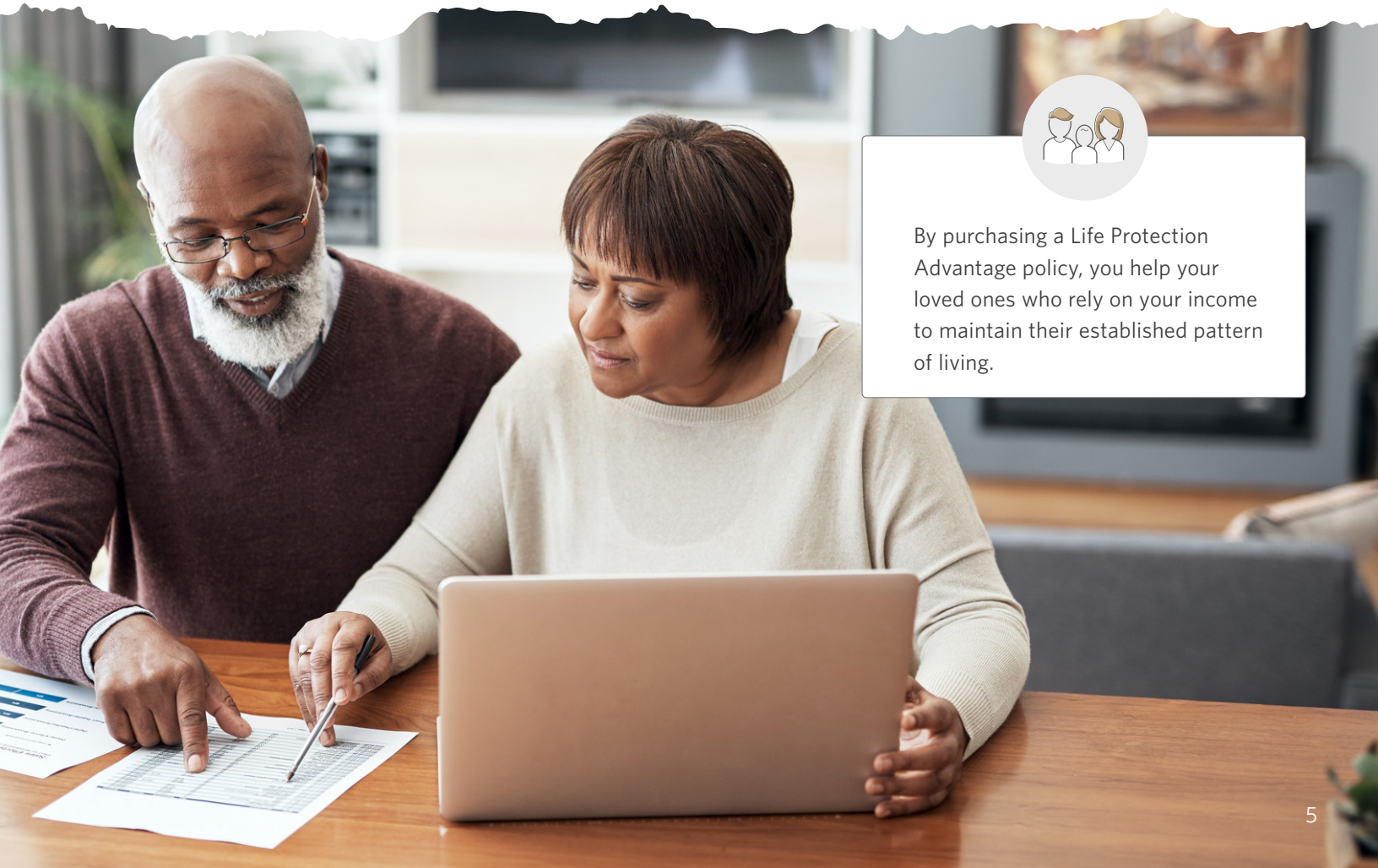
For all index interest crediting strategies the 0% floor applies – if there happens to be a negative index percentage change, the minimum crediting rate is 0%.

At each segment maturity date, you have the flexibility and control to reallocate your money based on your then-current goals and objectives.

Which Crediting Strategy is Right for You?

Here are some guidelines for you to consider as you choose a strategy.

1. S&P 500® One-Year 100% Participation – those who believe the index will perform at an average or slightly above average rate might be more comfortable with this strategy.
2. S&P 500® One-Year High Participation – people who believe the index will perform below the cap or below the index average might be more comfortable with this strategy.
3. S&P 500® One-Year Uncapped – those who believe the market will outperform the cap might be more suited to this strategy.
4. BofA U.S. Agility Index: One-Year Uncapped - those who desire an index designed to provide consistent performance in different market environments may prefer this strategy.
5. Fixed account – this option appeals more to those who may not be comfortable with allocating all of their accumulation value to an index interest crediting strategy.



By purchasing a Life Protection Advantage policy, you help your loved ones who rely on your income to maintain their established pattern of living.

Life Insurance Protection – Plus

Your primary reason for purchasing a life insurance policy is to protect those you care about with a death benefit. Life Protection Advantage IUL also comes with benefits you can take advantage of while you're alive. They add flexibility to your coverage and allow you to feel even more confident about the options your insurance policy provides.

Options to Access Your Death Benefit Early

Life Protection Advantage also offers features that may allow you to access a portion of your death benefit early.

Long-Term Care (LTC) Rider
Long-term care services may be expensive. When you purchase the LTC rider, you have the comfort of knowing that you can access your death benefit early to reimburse you for covered long-term care services. This extra source of funds may help ensure that you may not have to liquidate other assets to pay for your care.

When you apply for the LTC rider, you get to choose:

1. **Your maximum long-term care rider benefit.**
   This can be as much as your initial life insurance death benefit amount[6]
2. **Your monthly maximum benefit.**
   Your monthly benefit can be up to 1%, 2%, or 4% of your long-term care rider benefit amount[6]

Once you meet the conditions of the rider, you will be reimbursed for your covered long-term care expenses. If you never use the rider, you won't lose the benefit. Any portion not used for LTC benefits will be paid to your beneficiaries as a death benefit.

Refer to the Long-Term Care Rider brochure, ICC18340617, for complete details on the features and benefits provided by this rider.

Accelerated Death Benefit for Chronic Illness Rider
This feature allows you to access a portion of your death benefit early if the insured is chronically ill, as defined in the rider. This money can be used to help cover the costs of long-term care, although there is no nursing home confinement required.

This rider is automatically issued with all policies that do not include the LTC rider. There is no cost to have this rider included with your policy. Charges will only be assessed if you choose to use the rider benefits.

Accelerated Death Benefit for Terminal Illness Rider
If the insured is diagnosed with a terminal illness and have a life expectancy of 12 months or less, this feature allows you early access to a portion of your death benefit. This money may help provide a little more comfort during a difficult time.

This rider is automatically included with all policies at no additional cost.

Flexibility for the Future
If you qualify, your Life Protection Advantage policy will come with a Guaranteed Refund Option (GRO) rider at no additional

[6] The maximum LTC Rider benefit amount is $2 million for the 1 and 2% monthly payout percentages and $1.25 million for the 4% monthly payout percentage.

[7] The GRO rider is not available for clients over age 60 (regardless of risk class), for substandard or tobacco cases under age 50 or for substandard tables 5-16 at ages 50 and above. In order to remain eligible for the rider, the client must continue to make their required premium payments as defined in the rider. Refund is limited to 80% of the policy's lowest specified amount and is reduced by any previous withdrawals and outstanding loans.

[8] The amount that may be available through loans and withdrawals, as defined in the contract.

[9] Any policy withdrawals, loans and loan interest will reduce policy values and benefits. For federal income tax purposes, tax-free income assumes (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); and (2) the policy does not become a modified endowment contract. See IRC §72, 7702(f)(7)(B), 7702A. 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.

Rider Form Numbers: Long-Term Care, ICC17L166R, or state equivalent; in FL, D707LFL18R. Terminal Illness Accelerated Death Benefit, ICC13L098R, or state equivalent; in FL, D433LNA13R. Chronic Illness Accelerated Death Benefit, ICC13L099R, or state equivalent; in FL, D478LFL13R. Enhanced Surrender Value Rider (GRO), ICC14L125R, or state equivalent; in FL, D507LNA14R.

cost. The GRO rider provides seven 60-day windows within which you can surrender your policy and receive your paid premiums back – up to 50% at the end of year 15 and up to 100% at the end of years 20, 21, 22, 23, 24 and 25.[7] If your surrender value is greater than the GRO refund amount, you will receive that value instead.

This rider provides you with flexibility for the future if you no longer need your life insurance coverage or if your coverage needs change.

Access to Your Policy's Cash Value[8]

The primary focus of Life Protection Advantage is to provide long-term death benefit protection. But, things come up and you may have an unexpected need to access your cash value[8] – possibly to help with one of your children's college expenses, to help supplement your retirement income, or to pay for emergency expenses. Whatever the reason, you can access your policy's cash value through income tax-free loans and withdrawals.[9]

We also offer a variety of riders you can add to your policy to customize your protection. These riders may have an additional cost. Your agent/producer can guide you through a thorough discussion of the benefits of these riders.



Parents know the value of a good education. Using life insurance, you can help ensure that funds will be available to help with children's future education plans – even if you are no longer around.

See How It Works – Your Policy in Action

Your insurance agent/producer can prepare a policy illustration demonstrating how your policy would perform under various hypothetical interest rate and premium-payment scenarios.

The Next Steps

Once you determine if Life Protection Advantage may be right for you, your agent/producer will help you complete an application in which you will answer questions regarding your health and financial situation.

Our underwriters will review your application and determine your qualification and risk class. You may be contacted to answer some additional questions or to complete a brief medical exam. This exam can usually be conducted in the comfort of your own home.

If your application is approved, you will receive your policy. We recommend that you meet with your agent/producer regularly to review your policy to ensure that it continues to provide adequate protection for those you care about most.

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



Why Mutual of Omaha

Over 50 years of Mutual of Omaha's Wild Kingdom taught us that the animal kingdom and the human kingdom have something in common ... an instinct to protect what matters most. Through insurance and financial products, we help people protect their lives, protect their families, protect their kingdoms.

MutualofOmaha.com



Life insurance underwritten by:
United of Omaha Life Insurance Company
A Mutual of Omaha Company
3300 Mutual of Omaha Plaza
Omaha, NE 68175
1-800-775-6000

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 this policy. 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.

Life Protection Advantage℠ – Sex Distinct Policy Forms: ICC17L152P, or state equivalent; in FL, D622LFL17P. Unisex Policy Forms: ICC17L153P, or state equivalent; in FL, D623LFL17P.

Life insurance and annuity products are not a deposit, not FDIC insured, not insured by any federal government agency, not guaranteed by the bank, not a condition of any banking activity, may lose value and the bank may not condition an extension of credit on either: 1) The consumer's purchase of an insurance product or annuity from the bank or any of its affiliates; or 2) The consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by United of Omaha Life Insurance Company (United of Omaha). S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by United of Omaha. United of Omaha's Life Protection Advantage℠ is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

BofA Securities Inc. and its affiliates ("BofAS"), BofA U.S. Agility Index (the "Index") and related information, the name "BofAS", and related trademarks, are intellectual property of BofAS, licensed from BofAS to Mutual of Omaha Insurance Company and United of Omaha Life Insurance Company (collectively, the "Licensee"). Neither the Licensee nor any fixed index annuity, indexed universal life insurance product or any other annuity product (collectively, the "Product") referencing the Index is sponsored, operated, endorsed, sold or promoted by BofAS. Obligations to make payments under any Product are solely the obligation of Licensee pursuant to the term of the contract between Licensee and you, and are not the responsibility of BofAS. BofAS, the Index and related information, the names of BofAS and its affiliates, and related trademarks may not be copied, used, or distributed without BofAS's prior written approval. The Products have not been passed on as to their legality or suitability, and are not regulated, issued, endorsed, sold, guaranteed, or promoted by BofAS. BofAS's only relationship to Licensee is the licensing (or sub-licensing) of certain trademarks and trade names and the Index or components thereof and BofAS is not party to any transaction contemplated herein. While volatility controls may result in less fluctuation in rates of return as compared to products or indices without volatility controls, they may also reduce the overall rate of return as compared to products or indices not subject to volatility controls. BOFAS MAKES NO WARRANTIES AND BEARS NO LIABILITY WITH RESPECT TO THE INDEX, ANY RELATED INFORMATION, THE TRADEMARKS, OR THE PRODUCT(S) (INCLUDING WITHOUT LIMITATION, THEIR QUALITY, ACCURACY, SUITABILITY AND/OR COMPLETENESS).

Mutual of Omaha