LIFE INSURANCE

GET THE MOST OUT OF LIFE.

A unique solution for your life insurance needs now and into the future.

Professional Advantage[SM] Indexed Universal Life

Mutual of Omaha
Protect Your Kingdom

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

468201_0723

Would you be interested in a built-to-last life insurance product that has the potential to:

- Help protect your family's financial well-being,
- Accumulate cash value to supplement retirement income, and[2]
- Offer tax-advantaged access to emergency cash needs?

If the answer's "yes," read on to learn the rest of the good news.

Professional Advantage – How Can it Help You?

Professional Advantage℠ Indexed Universal Life (IUL) is first and foremost a life insurance policy that pays an income tax-free death benefit to your beneficiaries upon your death.[1]

Your income helps provide for those who count on you. Professional Advantage helps protect your loved ones from the financial consequences of your death by helping replace lost income, pay for college expenses or cover any expenses that come due.

Professional Advantage also has an accumulation value that can earn interest. You can select from a variety of interest crediting strategies that are based on the performance of a market index, as well as a fixed account. Any interest you earn on your accumulation value will be tax-deferred.

You can also access your policy's cash value[2] through income-tax free loans and withdrawals.[3,4] This money can be used to help pay for a child's college expenses, to help supplement your retirement income, for emergency expenses that may arise or for any reason you choose.

A summary of the tax advantages:

- Income tax-free death benefit[1]
- Tax-deferred cash value accumulation
- Policy loans and withdrawals that, depending on timing and amount, may be tax free[3,4]

A Professional Advantage policy can help you protect your family financially and includes the potential to grow cash value for the future. It's a unique financial solution that can help you get the most out of life.

Here's How Professional Advantage Works

When you purchase a Professional Advantage IUL policy, a portion of your premium pays for the cost of your life insurance protection and policy costs, and the rest goes towards building an accumulation value.

The accumulation value within a Professional 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. Professional 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

Professional 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.

- If the result is positive, index interest will be credited to the policy
- If the result is negative, the index interest will be 0% - the accumulation value will never decrease due to downside market performance

Although the index interest rate is based on the performance of the 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 chosen 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).

[1] Death benefit proceeds from a life insurance policy are generally not included in the gross income of the taxpayer/beneficiary (Internal Revenue Code Section 101(a)(1)). There are certain exceptions to this general rule including policies that were transferred for valuable consideration (IRC §101(a)(2)). 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.

[2] The amount available through loans or withdrawals, as defined in the contract

[3] Any policy withdrawals, loans and loan interest will reduce policy values and benefits.

[4] 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. Any policy withdrawals, loans and loan interest will reduce policy values and may reduce 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.

Here Are a Few Hypothetical Examples of Index Crediting

	Annual S&P 500® Return	Cap	Participation Rate	Floor	Interest Credited
S&P 500® One-Year 100% Participation	22.01%	10%	100%	0%	10.00%
	6.75%	10%	100%	0%	6.75%
	(4.47%)	10%	100%	0%	0.00%
S&P 500® One-Year High Participation	22.01%	7%	140%	0%	7.00%
	6.75%	7%	140%	0%	7.00%
	(4.47%)	7%	140%	0%	0.00%
S&P 500® One-Year Uncapped	22.01%	None	50%	0%	11.01%
	6.75%	None	50%	0%	3.38%
	(4.47%)	None	50%	0%	0.00%

(Hypothetical rates for illustrative purposes only)

All index crediting strategies include downside protection, which means that the minimum crediting rate for the index interest crediting strategies is 0%, even if the percentage change in the S&P 500® is negative.

Professional Advantage's Living Benefits

Although the main reason to purchase life insurance is to protect loved ones in case of your unexpected death, Professional Advantage also has the potential to provide benefits while you're living.

Access to Your Policy's Cash Value[5]

Professional Advantage builds a cash value[5] that you can access in the future, possibly to help supplement your retirement income, to help cover college expenses for your children or grandchildren, or for other emergencies that may arise. You can access this cash value by taking policy loans and withdrawals.

Two Types of Loans

For standard loans, the interest charged and credited are determined at the policy issue date. With index loans, interest charged is declared in advance; however, index interest is based on the index interest crediting strategy you select.

You can choose which type of loan you prefer when you request the loan.

Unpaid loans will reduce the death benefit payable, and if the policy lapses, any loan outstanding will be treated as a distribution and may be subject to income tax.[6,7]

Withdrawals

Professional Advantage also allows withdrawals from your policy. Withdrawals may reduce your death benefit and are subject to a charge of $100. Withdrawals are generally treated as a nontaxable return of premiums paid. Any withdrawal amount that exceeds the amount of premiums paid is subject to income tax.[6,7]

Flexibility for the Future

If you qualify, your Professional Advantage policy will come with a Guaranteed Refund Option (GRO) rider at no additional 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.[8] If your surrender value is greater than the GRO refund amount, you will receive that value instead.

Options to Access Your Death Benefit Early

Professional 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 can 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 can 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.[9]
2. **Your monthly maximum benefit amount**
   Your monthly benefit can be up to 1%, 2%, or 4% of your long-term care rider benefit amount.[9]

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 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 you are 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 you're 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 can help provide a little more comfort during a difficult time.

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

[5] The amount available through loans or withdrawals, as defined in the contract

[6] Any policy withdrawals, loans and loan interest will reduce policy values and benefits.

[7] 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. Any policy withdrawals, loans and loan interest will reduce policy values and may reduce benefits.

[8] The GRO rider is not available 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.

[9] 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.

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 (GRO), ICC14L125R, or state equivalent. In FL, D507LNA14R.

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 these policies. 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.

Professional Advantage - GPT Sex Distinct Policy Forms: ICC20L202P, or state equivalent. In FL, D804LFL20P. GPT Unisex Policy Forms: ICC20L203P, or state equivalent. In FL, D805LFL20P.

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.

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