

TERM LIFE CONVERSION GUIDELINES



Term Life Answers®

- Most policies are convertible even after the level term period, as long as the term policy is still in force
- **10-year term:** Before age 75, or during first 2 years after policy issue, whichever is later
- **15-year and 20-year:** Before age 75
- **30-year term:** During the first 20 policy years

Compensation

- Mutual of Omaha will pay new business compensation on the difference in premium between the new permanent product and the term product being replaced, during the level term period
- Renewal compensation will be paid on conversions outside the level term period

Term Life Express®

- Convertible after policy year 2 through the lesser of a) the end of the level term period, or b) the policy anniversary following the Insured's 70th birthday

Compensation

- 50 percent of new business compensation in policy years 3 through 5
- 100 percent of new business compensation in policy years 6+

Conversion Rules

- Clients can convert to the current available permanent life insurance products (see charts below)
- The requested face amount and issue age must be within the guidelines for the product the client converts to
- Partial conversions are available as long as the term product is not a Return of Premium product and all minimum face amount requirements are met
- No evidence of insurability is required
- Riders are not automatically carried over
- Substandard cases (Table 5 or more) with a face amount less than \$100,000 can convert only to AccumUL Plus® or AccumUL AnswersSM
- Conversions are not allowed into Children's Whole Life

Term Life Answers Conversion Products	
Product	Minimum Face Amount
Income Advantage SM (IUL)/ Life Protection Advantage SM (IUL)	\$100,000
GUL	\$100,000*
GUL Express	\$25,000
AccumUL Plus®/AccumUL Answers SM	\$25,000
Whole Life (for conversions only)	\$5,000

*\$50,000 for ages 66+

Features may not be available in all states and may vary by state.

Term Life Express Conversion Products	
Product	Minimum Face Amount
GUL Express	\$25,000
Whole Life (for conversion only)	\$5,000

Life insurance is underwritten by United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175. United of Omaha is not licensed in New York.