

UNITED of OMAHA LIFE INSURANCE COMPANY

# MORTGAGETERM *plus*

LIFE INSURANCE TO HELP YOU PROTECT YOUR HOME



Safeguarding your family's

# most important



**MORTGAGE TERM PLUS OFFERS FLEXIBLE PROTECTION IF YOU NEED IT AND YOUR MONEY BACK IF YOU DON'T**

Mortgage Term Plus is term life insurance that's ideal for protecting your mortgage. It gives you and your family the peace of mind of knowing that money will be available to pay off the mortgage if you die, or to make the mortgage payment if you suffer a disability. It's designed to insure the borrowers on your home mortgage, whether that's one person or two.



# asset with Mortgage Term Plus



Your home may be the greatest financial investment you make during your lifetime. Shouldn't safeguarding your home be a central part of your family's planning? Consider the following information:

- The ultimate cost of your home is much more than the face amount of its mortgage. Typically, a 30-year mortgage will cost more than two times the amount of the original loan. For example, an \$80,000 mortgage is actually a \$182,000 obligation to your family (principal and interest, assuming a 6½% loan).
- The ability to make mortgage payments often depends on more than one income. But as the following chart indicates, there is a probability that both spouses will not survive until the end of a 30-year mortgage.

Current Age of Spouses	Chances That One Will Die Before Age 65
30-30	48.5%
35-35	47.4%
35-40	46.6%
40-40	45.8%
40-45	44.7%
45-45	43.5%
45-50	41.7%
50-50	39.8%

Source: Commissioners Standard Ordinary Mortality Table

## DEATH BENEFITS

### • Level Death Benefits

Level death benefits are available in term periods of 15 and 30 years. You choose the term of years that most closely match your mortgage term.

### • Installment Death Benefit

With the installment death benefit (available on the 30-year term policies only), more insurance can be purchased than with the level death benefit, for the same amount of premium. The death benefit is paid in the following manner: 25% at the time of death, with the remaining 75% paid in monthly installments for the next 15 years. Any additional benefits paid under the common carrier provision or the covered critical illness provision will be paid in a lump sum at the time of death.

## PROVISIONS

### • Common Carrier Death Benefit Provision

This provision provides for an additional death benefit equal to 100% of the original face amount if the base insured dies in an accident while a passenger on a common carrier (e.g. airplane, train or bus).

### • Unemployment Provision

In the event of qualifying unemployment, provides for premiums to be waived for one six-month period.

### • Covered Critical Illness Provision

Pays an additional 10% of the death benefit if death is due to stroke, heart attack or cancer.

## FEATURES AND RIDERS

- **Return of Premium**

At the end of the policy term, this rider provides for a refund of all available premiums paid if the life insurance is no longer needed. Even if you cancel your policy before the end of the policy term, you may receive a partial refund of your premium payments, as long as you have had continuous coverage for at least eleven years.

- **Disability Income Rider**

In the event of a covered disability, this rider provides cash that can be used to make mortgage payments for either 18 or 30 months, after a 90-day elimination period.

- **Waiver of Premium Disability Benefit Rider**

In the event of a covered disability, this rider provides for all premiums to be waived after a 90-day elimination period.



## ABOUT MUTUAL OF OMAHA

Mutual of Omaha was founded in 1909 as Mutual Benefit Health and Accident Association. The name was changed to Mutual of Omaha Insurance Company in 1962. *Mutual of Omaha's Wild Kingdom* premiered in 1963. Today, Mutual of Omaha has grown into a full-service, multi-line organization providing insurance and financial products for individuals, businesses and groups throughout the United States.

- **Accidental Death Benefit Rider**

This rider provides for an additional death benefit in the event of your accidental death.

- **Children's Rider**

This rider provides level term life insurance for each child, born or legally adopted, between the ages of 15 days through 23 years at the time of application. Coverage is provided to age 23 and may be converted to a new individual policy.

- **Accelerated Death Benefit Rider**

This no-cost rider provides a lump-sum benefit if the Insured provides evidence that his/her life expectancy is 24 months or less. The lump-sum benefit is equal to 92% of the death benefit. Once the 92% benefit is paid out, the policy will be terminated.



# product specifications

## Terms

### Full Guarantee (the premium is guaranteed for the entire term)

15-year Level Term  
15-year Level Term with Return of Premium  
30-year Level Term  
30-year Level Term with Return of Premium  
30-year Level Term with Installment Death Benefit  
30-year Level Term with Return of Premium and Installment Death Benefit

### Five-Year Guarantee (the premium is guaranteed for the first five policy years)

30-year Level Term  
30-year Level Term with Return of Premium  
30-year Level Term with Installment Death Benefit  
30-year Level Term with Return of Premium and Installment Death Benefit

## Death Benefit Options

Level Death Benefit  
Installment Death Benefit

*Installment Death Benefit: If the Insured dies, the death benefit is paid out in the following manner: 25% at the time of death, with the remaining 75% paid out in monthly installments for the next 15 years.*

## Underwriting Classes

Simplified Underwriting  
Standard Nontobacco  
Standard Tobacco

Full Underwriting  
Preferred Plus Nontobacco  
Preferred Nontobacco  
Standard Plus Nontobacco  
Standard Plus Tobacco  
Standard Nontobacco  
Standard Tobacco

## Premium Modes

Monthly, quarterly, semiannual, annual

## Renewal Period

To age 95. If the policy is continued beyond the initial term period, premium rates will increase

annually. Coverage for the 15-year Level Term ends after the 15th policy year.

## Issue Ages

18 to 50

- 15-year Level Term and 15-year Level Term with Return of Premium are available 18 to 55
- Maximum male tobacco issue ages may vary by state.

## Face Amounts

\$50,000 - \$200,000  
\$200,001 - \$500,000

## Mortgage Limits

Mortgage Term Plus may be written up to face amounts equal to 140% of the current mortgage balance remaining on the property. The mortgage (original or refinanced) must have been established within the last five years.

## Policy Fee

\$60 per year, per policy

## Policy exclusions

The policy's face amount will not be paid if the Insured's death results from suicide, while sane or insane, within two years of the date of issue (in CO and ND, within one year). Instead, we will pay the sum of premiums paid since issue. In MO, benefits will be paid for all causes of death unless evidence shows that suicide was intended at the time of purchase.





Mutual of Omaha  
UNITED of OMAHA

Life insurance underwritten by:

UNITED of OMAHA LIFE INSURANCE COMPANY

Mutual of Omaha Plaza

Omaha, NE 68175

[mutualofomaha.com](http://mutualofomaha.com)

MUTUAL of OMAHA'S  
**WILD KINGDOM**  
on Animal Planet



OFFICIAL SPONSOR

Base plan, riders and product features may not be available in all states.

Policy forms:

**Full Guarantee**

- 15-year level term: 7212L-1203, or state equivalent. In OK, 7306L-1203. In OR, 7311L-1203. In TX, 7270L-1203.
- 15-year level term with return of premium: 7482L-0305, or state equivalent. In OK, 7572L-0305. In OR, 7577L-0305. In TX, 7602L-0305.
- 30-year level term: 7483L-0305 or state equivalent. In OK, 7573L-0305. In OR, 7578L-0305. In TX, 7603L-0305.
- 30-year level term with installment death benefit: 7484L-0305, or state equivalent. In OK, 7574L-0305. In OR, 7579L-0305. In TX, 7604L-0305.
- 30-year level term with return of premium: 7485L-0305, or state equivalent. In OK, 7575L-0305. In OR, 7580L-0305. In TX, 7605L-0305.

- 30-year level term with installment death benefit and return of premium: 7486L-0305, or state equivalent. In OK, 7576L-0305. In OR, 7581L-0305. In TX, 7606L-0305

**Five-Year Guarantee**

- 30-year level term: 7213L-1203, or state equivalent. In OK, 7307L-1203. In OR, 7312L-1203. In TX, 7271L-1203.
- 30-year level term with installment death benefit: 7222L-1203, or state equivalent. In OK, 7309L-1203. In OR, 7314L-1203. In TX, 7273L-1203.
- 30-year level term with return of premium: 7214L-1203, or state equivalent. In OK, 7308L-1203. In OR, 7313L-1203. In TX, 7272L-1203.
- 30-year level term with installment death benefit and return of premium: 7223L-1203, or state equivalent. In OK, 7310L-1203. In OR, 7315L-1203. In TX, 7274L-1203.