



## **Children's Whole Life Sample Application**

This is a sample application, not a promise to issue coverage.

Choice Mutual is licensed to sell Mutual of Omaha products.

To apply, call us at  [1-800-644-2926](tel:1-800-644-2926)

UNITED of OMAHA LIFE INSURANCE COMPANY

Mutual of Omaha Plaza, Omaha, NE 68175

a stock company

**Insured** [John J. Doe]  
**Face Amount** [\$5,000]  
**Issue Date** [August 1, 2005]  
**Policy Number** [1234567]

## Whole Life Insurance Policy

United of Omaha Life Insurance Company will pay the death benefit of this policy to the Beneficiary as soon as possible after we receive proof at our home office in Omaha, Nebraska, that the insured died while the policy was in force. On the maturity date we will pay you the policy's face amount minus any loan not repaid, if the insured is then living and the policy is in force.

**Right to Return This Policy.** If you are not satisfied with your policy, return it to us or to our representative within 30 days after you receive it. If this policy is a replacement of another life insurance or annuity policy, the Right To Return This Policy period is 30 days. We will promptly refund the premium paid and void your policy as of the date any insurance became effective.

*READ YOUR POLICY CAREFULLY.*

*This policy is a legal contract between you and us.*

- Life Insurance Payable at the Death of the Insured
- Premiums Payable until the Maturity Date
- Nonparticipating - No Dividends

For customer service or questions about your coverage, please call [1-800-775-6000].



Chairman of the Board and  
Chief Executive Officer



Corporate Secretary

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**SAMPLE**  
**FROM CHOICE MUTUAL**

**POLICY DATA**

<b>Insured</b>	[John J. Doe]	<b>Face Amount</b>	[\$5,000]
<b>Policy Number</b>	[123456789]	<b>Issue Date</b>	[August 1, 2005]
<b>Issue Age</b>	[10]	<b>Maturity Date</b>	[August 1, 2095]
<b>Sex</b>	[Male]		
<b>Policy Owner</b>	See application or endorsement.		
<b>Beneficiary</b>	See application or endorsement.		

**SCHEDULE OF BENEFITS**

<b>Form</b>	<b>Benefit</b>	<b>Annual Premium</b>	<b>Years Payable</b>
A007LNA05P	Life Insurance	[\$78.00]	[90]
A008LNA05R	Guaranteed Insurability Rider	[No Cost]	
	<b>TOTAL ANNUAL PREMIUM</b>	<b>[\$78.00]</b>	

**PREMIUM PAYMENTS**

<b>Premium Payment Mode Selected</b>	[Annual]		
<b>Premiums By Payment Mode</b>	<b>Annual</b>	<b>Semi-Annual</b>	<b>Quarterly</b>
	[\$78.00]	[\$40.56]	[\$21.45]
			<b>[Bank Service Plan]</b>
			[\$6.94]
<b>Premiums for premium payment modes other than annual:</b>		<u>Annualized</u>	<u>Annual Difference *</u>
Semiannual:	[\$40.56]	\$81.12	\$3.12]
Quarterly:	[\$21.45]	\$85.80	\$7.80]
Monthly [BSP]:	[\$6.94]	\$83.28	\$5.28]

\*This is the additional amount you will pay if you choose to pay your premiums in payments more often than once a year.

The premium for the premium payment mode selected includes a modal policy fee of [\$36.00]. The premium due date is the issue date and the same day each [12 months] thereafter until the maturity date.

**TABLE OF POLICY VALUES**

The values shown are based on the policy's face amount and the effective annual nonforfeiture interest rate and mortality table shown below.

<b>End of Policy Year</b>	<b>Insured's Attained Age</b>	<b>Cash Value</b>	<b>Reduced Paid-Up Life Insurance</b>
[1	11	\$0	\$0
2	12	0	0
3	13	0	0
4	14	0	0
5	15	0	0
6	16	5	100
7	17	20	370
8	18	30	535
9	19	45	770
10	20	55	900
11	21	70	1,100
12	22	85	1,280
13	23	100	1,445
14	24	115	1,590
15	25	130	1,720
16	26	150	1,905
17	27	170	2,065
18	28	185	2,150
19	29	210	2,335
20	30	230	2,445
35	100	5,000	5,000]

**Nonforfeiture Interest Rate** [5.75%]

**Mortality Table** Commissioners 2001 Standard Ordinary Mortality Table, Male or Female, Composite, Ultimate, Age Last Birthday

**TABLE OF CONTENTS**

**PAGE**

**DEFINITIONS** .....1

**CONSIDERATION** .....1

**DEATH BENEFIT** .....1

**SUICIDE EXCLUSION** .....1

**PREMIUMS AND REINSTATEMENT** .....2

    Premium Payments .....2

    Grace Period .....2

    Reinstatement .....2

    Premium Refund at Death.....2

**POLICY LOANS** .....2

**NONFORFEITURE BENEFITS**.....3

    Nonforfeiture Benefit Values.....3

    Surrender for Cash.....3

    Reduced Paid-up Insurance .....3

**OWNER AND BENEFICIARY** .....4

    Owner .....4

    Assignment .....4

    Beneficiary.....4

**GENERAL PROVISIONS**.....4

    Entire Contract.....4

    Incontestability.....4

    Misstatement of Age or Sex.....5

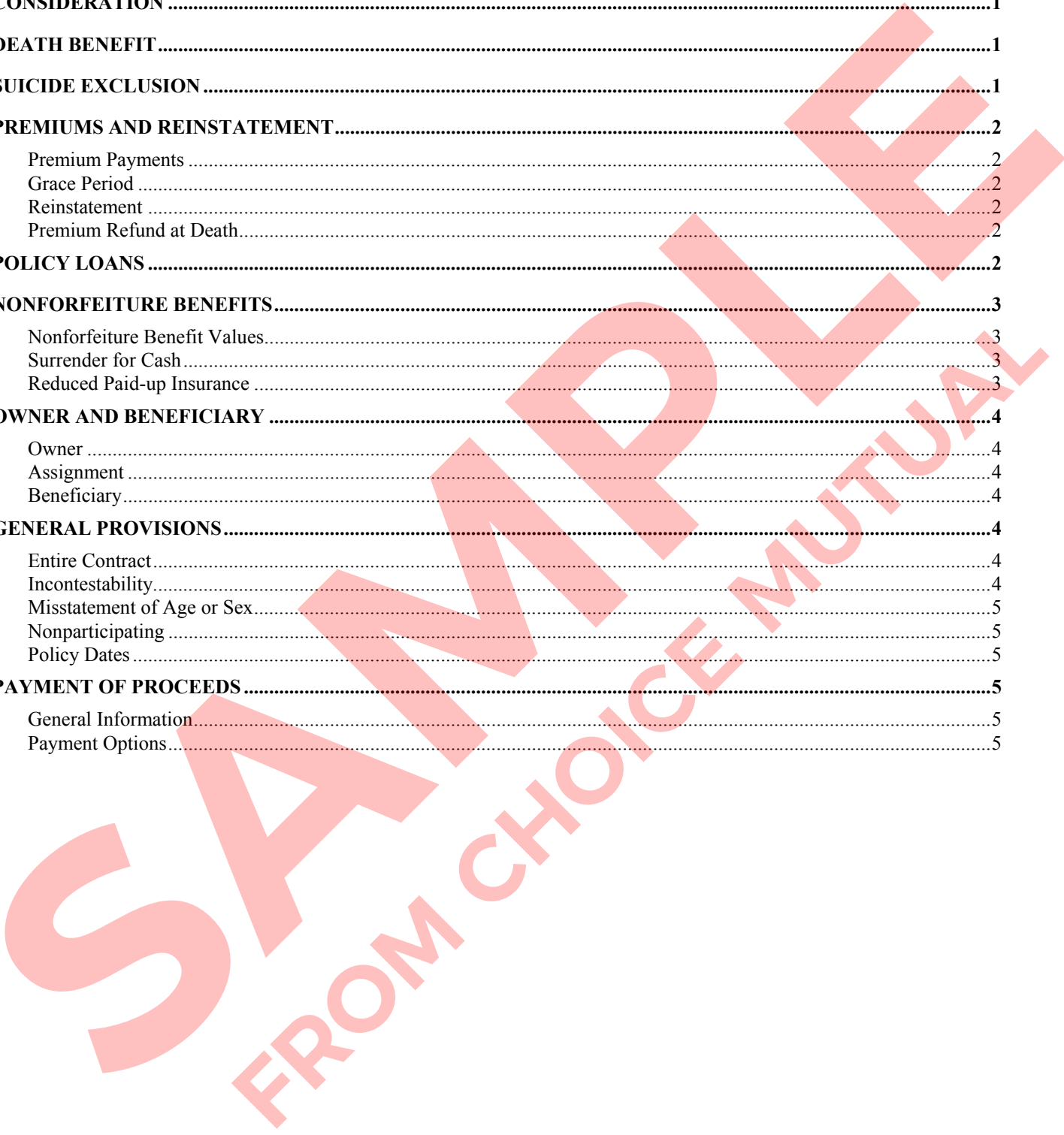
    Nonparticipating .....5

    Policy Dates .....5

**PAYMENT OF PROCEEDS**.....5

    General Information.....5

    Payment Options.....5



**SAMPLE**  
**FROM CHOICE MUTUAL**

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## DEFINITIONS

**Age** means age last birthday.

**Attained Age** means the issue Age plus the number of full policy years since the policy was issued.

**Beneficiary** means the person(s) or legal entity you name in the application or by later Written Request to receive the policy's Proceeds when the insured dies.

**Executive Officer** means the president, vice president, the secretary or assistant secretary of United of Omaha Life Insurance Company.

**Lapse** means termination of the policy due to nonpayment of a premium, subject to the NONFORFEITURE BENEFITS section of the policy.

**Our, Us, We** mean United of Omaha Life Insurance Company, Omaha, Nebraska.

**Payee** means the person receiving payments under the PAYMENT OF PROCEEDS section of the policy.

**Proceeds** means:

- (a) the death benefit payable;
- (b) the cash value payable; or
- (c) the amount payable on the maturity date.

**Written Request** means a request, in writing, signed by you, dated, and submitted to our home office. The request must be on a form we supply or be of a form and content acceptable to us.

**You, Your** mean the owner of the policy.

## CONSIDERATION

The consideration for the policy is the application and the payment of the first premium. The policy will remain in force if premiums are paid as shown on the data pages.

## DEATH BENEFIT

The death benefit is the policy's face amount.

We will adjust the death benefit by:

- (a) adding any death benefit provided by a rider;
- (b) adding any refund for a premium paid beyond the policy month in which the insured dies;
- (c) subtracting any unpaid premium due; and
- (d) subtracting any policy loan not repaid.

If the policy is continued under a nonforfeiture option, we will pay the death benefit as provided by the NONFORFEITURE BENEFITS section of the policy.

## SUICIDE EXCLUSION

We will not pay the death benefit if the insured commits suicide, while sane or insane, within two years from the issue date. Instead, we will return the premiums paid minus any loan not repaid.

If the policy is issued as a replacement of another United of Omaha Life Insurance Company policy and the replaced policy is terminated, the exclusion period for suicide will be measured from the issue date of the replaced policy.

*If the policy is delivered in Colorado, the suicide exclusion period will be one year from the issue date.*



## PREMIUMS AND REINSTATEMENT

### **Premium Payments**

The first premium is due on the issue date. Subsequent premiums are payable in advance on or before the premium due date. Premiums may be paid:

- (a) annually;
- (b) semi-annually; or
- (c) at other intervals we offer.

You may pay premiums at our home office or to an authorized agent. Upon request we will send you a receipt signed by an Executive Officer.

### **Grace Period**

There is a grace period of 31 days to pay each premium except the first premium. The policy stays in force during the grace period. If the insured dies on the premium due date or during the grace period, we will subtract the premium due for the policy month in which the insured dies from the death benefit.

If you do not pay any premium by the end of the grace period, the policy will Lapse as of the premium due date. You may put the policy back in force on a premium-paying basis by meeting the requirements of the **Reinstatement** provision.

### **Reinstatement**

If the policy Lapses and you have not surrendered it for cash, you may reinstate it within three years after the Lapse date. To reinstate the policy, you must:

- (a) submit a written application signed by you and the insured;
- (b) submit evidence of insurability that we accept;
- (c) pay all past due premiums plus interest at an effective annual interest rate of 6%;
- (d) pay the premium due from the beginning of the policy month reinstatement occurs to the next premium due date; and
- (e) repay or reinstate any loan not repaid.

### **Premium Refund at Death**

We will refund any part of a premium paid for the period beyond the policy month in which the insured dies. We will add the refund to the Proceeds. The refund will not include premiums waived under a waiver of premium rider.

## POLICY LOANS

You may take loans from the policy's cash value. The policy will be the sole security for the loan. We may defer making a loan for six months unless the loan is to pay premiums to us.

The maximum loan amount available equals:

- (a) the cash value; minus
- (b) the loan interest payable to the end of the policy year; minus
- (c) any prior loan not repaid; and minus
- (d) any premium due.

We will charge 5.66% interest in advance (6.0% effective annual interest rate). Interest not paid when due will be added to the loan. All references in the policy to a "loan not repaid" include any loan interest due.

You may repay all or part of a loan at any time while the policy is in force on a premium-paying basis. If you do not repay a loan, the policy will end when the loan balance equals or exceeds the policy's cash value. We will send a notice to your last known address and to any assignee of record at least 30 days before the policy ends.

The death benefit will be reduced by the amount of any loan not repaid on the date the insured dies.

## NONFORFEITURE BENEFITS

### **Nonforfeiture Benefit Values**

Your equity in the policy, if any, cannot be forfeited if you stop paying the premiums. The benefits described in this section are ways in which this legal requirement is met.

The values of the nonforfeiture benefits at the end of certain policy years are shown on the data pages. These values assume there are no loans. Values during a policy year depend on the time elapsed and the premiums paid to date. Rider benefits are not included unless provided for in the rider.

The values are computed using the Standard Nonforfeiture Value Method, based on the effective annual nonforfeiture interest rate and the mortality tables specified on the data pages. The mortality tables are adjusted to the insured's age last birthday. Deaths are assumed to occur at the end of the policy year.

The values are equal to or greater than the minimum values required by the state where the policy is delivered. We have filed the method of computing the values with the insurance department of the state where the policy is delivered.

### **Surrender for Cash**

While the insured is alive, you may surrender the policy for its cash value minus any loan not repaid. We will calculate the cash value as of the effective date of surrender and terminate the policy. We will refund any premium paid for the period beyond the effective date of surrender.

To surrender the policy, you must send us a Written Request and return the policy to us. The effective date of surrender will be the date we receive your Written Request, except as provided below.

If you surrender the policy within 60 days after the premium due date of an unpaid premium, the effective date of surrender will be the premium due date of the unpaid premium.

If you surrender the policy within 30 days after a policy anniversary, the effective date of surrender will be that anniversary.

We may defer payment of the cash value for six months.

*If the policy is delivered in Idaho and payment is deferred, we will pay interest on the cash value at the rate specified in Idaho Code Section 28-22-104 as established and in existence at the time of surrender.*

### **Reduced Paid-up Insurance**

If you stop paying premiums and you do not surrender the policy for its cash value, we will continue the policy in force as paid-up life insurance for a reduced face amount. Rider benefits are not included unless provided for in the rider.

The reduced paid-up insurance will begin on the premium due date of the unpaid premium. We will use the cash value minus any loan not repaid as a net single premium at the Attained Age of the insured to determine the amount of insurance. The amounts of reduced paid-up insurance at the end of certain policy years, assuming there is no loan, are shown on the data pages.

While the policy is in force as reduced paid-up insurance, you may surrender it for cash. The cash value will be the present value of the remaining benefits as of the effective date of surrender.

## OWNER AND BENEFICIARY

### Owner

The owner is:

- (a) the insured; or
- (b) the applicant, if other than the insured.

While the insured is alive, only you, the owner, may exercise rights under the policy. You may name a new owner by assigning the policy as described in the **Assignment** provision.

### Assignment

An assignment is a transfer of all or some of the policy's rights and benefits to someone else. If you assign the policy, your rights and the rights of the Beneficiary and any Payee are subject to the terms of the assignment.

You may change the owner of the policy by making an absolute assignment or you may pledge the policy as collateral by making a collateral assignment. An assignment must be made by Written Request. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

An assignment of the policy or of an interest in the policy will not be binding on us until we have recorded it. We are not responsible for the validity or effect of any assignment.

### Beneficiary

While the insured is alive, you may name one or more Beneficiaries to receive the policy's Proceeds. If there is no Beneficiary named or living when the insured dies, we will pay the Proceeds to the insured's estate.

You may change the Beneficiary by sending us a Written Request. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

After we have recorded a change of Beneficiary, it will be effective as of the date you signed the Written Request. However, a Beneficiary change will not apply to any payments we have made or other action we have taken before recording the change.

## GENERAL PROVISIONS

### Entire Contract

The entire contract is:

- (a) the policy;
- (b) the attached signed application;
- (c) any supplemental applications made part of the policy;
- (d) any riders; and
- (e) any endorsements and amendments.

All statements made in the application(s) will, in the absence of fraud, be considered representations and not warranties. We will not use any statement in defense of a claim or to contest the policy unless it is in an application.

Any change made to the policy requires an Executive Officer's written consent. An agent does not have authority to change the policy or waive any of its terms.

### Incontestability

Except for nonpayment of a premium, we will not contest the validity of the policy after it has been in force during the lifetime of the insured for two years from the issue date. With respect to statements made in an application for reinstatement,

we will not contest the policy after it has been in force during the insured's lifetime for two years after the effective date of reinstatement.

If the policy is issued as a replacement of another United of Omaha Life Insurance Company policy and the replaced policy is terminated, the contestable period for the amount of insurance replaced will be measured from the issue date of the replaced policy.

### **Misstatement of Age or Sex**

If the Age or sex of the insured has been misstated, the benefits payable will be those which the premiums paid would have purchased for the correct Age and sex.

### **Nonparticipating**

We will not pay dividends. The policy will not share in our surplus earnings or profit.

### **Policy Dates**

The following dates are measured from the issue date:

- (a) policy months;
- (b) policy years;
- (c) policy anniversaries;
- (d) premium due dates;
- (e) the maturity date; and
- (f) the effective date of policy surrender.

## **PAYMENT OF PROCEEDS**

### **General Information**

While the insured is alive, you may choose to have the policy's Proceeds paid in a lump sum or left with us for payment under any of the payment options listed below. If the amount of each payment would be less than \$20, we will change the payment frequency so that each payment will be at least \$20. If the Proceeds are less than \$2,000, we will pay the Proceeds as a lump sum. If no option is chosen, we will make payment in a lump sum. Upon payment of the policy's Proceeds, the policy ends.

You may elect or revoke a payment option at any time while the insured is living and the policy is in force. If no election is in effect when the insured dies, the Beneficiary may make an election.

An election or revocation of a payment option must be made by Written Request. Election or revocation is effective when we record it. An election or revocation does not affect any payment made or other action taken before we record the Written Request. A change of policy owner or Beneficiary automatically revokes any election in effect.

A Beneficiary that is not a natural person may elect a payment option only with our approval.

The Payee must receive payment on his or her own behalf unless we agree to another arrangement.

If you surrender the policy to us for its cash value, you may apply all or part of the cash value to a payment option.

### **Payment Options**

The guaranteed minimum interest rate for each payment option is shown below. Using a procedure approved by our board of directors, we may use a higher interest rate to calculate payments.

#### **1. Proceeds Held on Deposit at Interest**

We will hold the Proceeds on account. While we hold the Proceeds, we will annually:

- (a) pay interest to the Payee; or
- (b) add interest to the Proceeds.

The effective annual guaranteed minimum interest rate for this option is 1%.

## 2. Lifetime Annuity

We will pay the Proceeds as a monthly income for as long as the Payee lives. The following guarantees are available:

- (a) **Lifetime Annuity with a Guaranteed Period** - The monthly income will be paid for a minimum of 10 years and as long thereafter as the Payee lives; or
- (b) **Lifetime Annuity with a Guaranteed Amount** - The monthly income will be paid until the sum of all payments equals the Proceeds placed under this option and as long thereafter as the Payee lives.

The monthly income will be the amount computed using the greater of the following bases:

- (a) the Lifetime Annuity Tables shown in the policy; or
- (b) our then current lifetime annuity rates for payment of Proceeds.

If a lifetime annuity option is chosen, we may verify that the Payee is alive and the Payee's age.

The guaranteed minimum effective annual interest rate for this option is 3%.

## 3. Installments of a Guaranteed Amount

We will pay the Proceeds in installments of the amount chosen until the Proceeds with interest have been fully paid.

The effective annual guaranteed minimum interest rate for this option is 1%.

## 4. Installments for a Guaranteed Period

We will pay the Proceeds in installments for the number of years chosen. The monthly income amounts for each \$1,000 of Proceeds are shown in the following table. These amounts include interest. We will provide the income amounts for payments other than monthly or amounts for other guaranteed periods upon request.

Years Chosen	Monthly Income Per \$1,000
5	\$17.08
10	8.75
15	5.98
20	4.59

The effective annual guaranteed minimum interest rate for this option is 1%.

## 5. Other Options

Other options may be available with our agreement.

## Lifetime Annuity Tables Monthly Income for Each \$1,000 of Proceeds

The Lifetime Annuity Tables are based on the Annuity 2000 Mortality Table and an effective annual interest rate of 3%.

<b>LIFETIME ANNUITY WITH 10 YEAR GUARANTEED PERIOD</b>											
Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female
7 and under	\$2.80	\$2.75	27	3.12	3.03	47	3.87	3.66	67	5.77	5.33
8	2.82	2.76	28	3.15	3.05	48	3.92	3.71	68	5.91	5.47
9	2.83	2.77	29	3.17	3.07	49	3.99	3.76	69	6.07	5.62
10	2.84	2.78	30	3.20	3.09	50	4.05	3.81	70	6.23	5.78
11	2.85	2.79	31	3.22	3.11	51	4.11	3.87	71	6.39	5.94
12	2.86	2.80	32	3.25	3.14	52	4.18	3.93	72	6.56	6.11
13	2.88	2.82	33	3.28	3.16	53	4.25	3.99	73	6.73	6.29
14	2.89	2.83	34	3.31	3.19	54	4.33	4.06	74	6.90	6.48
15	2.90	2.84	35	3.34	3.22	55	4.41	4.13	75	7.08	6.67
16	2.92	2.85	36	3.38	3.24	56	4.49	4.20	76	7.25	6.86
17	2.93	2.87	37	3.41	3.27	57	4.58	4.28	77	7.43	7.06
18	2.95	2.88	38	3.45	3.30	58	4.68	4.36	78	7.60	7.26
19	2.97	2.89	39	3.49	3.34	59	4.78	4.44	79	7.78	7.46
20	2.98	2.91	40	3.53	3.37	60	4.88	4.54	80	7.94	7.66
21	3.00	2.92	41	3.57	3.41	61	4.99	4.63	81	8.11	7.85
22	3.02	2.94	42	3.62	3.44	62	5.11	4.73	82	8.27	8.04
23	3.04	2.96	43	3.66	3.48	63	5.22	4.84	83	8.42	8.23
24	3.06	2.97	44	3.71	3.52	64	5.35	4.95	84	8.56	8.39
25	3.08	2.99	45	3.76	3.57	65	5.49	5.07	85 and over	8.69	8.56
26	3.10	3.01	46	3.81	3.61	66	5.62	5.20			

<b>LIFETIME ANNUITY WITH GUARANTEED AMOUNT</b>											
Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female
7 and under	\$2.80	\$2.75	27	3.11	3.02	47	3.78	3.59	67	5.40	5.09
8	2.81	2.76	28	3.13	3.04	48	3.83	3.63	68	5.52	5.20
9	2.82	2.77	29	3.16	3.06	49	3.89	3.68	69	5.67	5.32
10	2.83	2.78	30	3.18	3.08	50	3.94	3.77	70	5.80	5.45
11	2.78	2.79	31	3.21	3.06	51	4.00	3.79	71	5.95	5.61
12	2.86	2.80	32	3.19	3.13	52	4.07	3.84	72	6.11	5.77
13	2.87	2.81	33	3.26	3.15	53	4.13	3.91	73	6.28	5.91
14	2.88	2.82	34	3.29	3.18	54	4.18	3.97	74	6.45	6.09
15	2.90	2.84	35	3.32	3.20	55	4.25	4.03	75	6.63	6.29
16	2.91	2.85	36	3.35	3.23	56	4.32	4.10	76	6.83	6.47
17	2.93	2.86	37	3.35	3.26	57	4.39	4.17	77	7.03	6.65
18	2.94	2.88	38	3.42	3.29	58	4.47	4.22	78	7.26	6.89
19	2.96	2.89	39	3.42	3.32	59	4.56	4.30	79	7.47	7.13
20	2.97	2.90	40	3.46	3.35	60	4.65	4.36	80	7.70	7.34
21	2.99	2.92	41	3.53	3.34	61	4.74	4.45	81	7.95	7.60
22	3.01	2.93	42	3.57	3.42	62	4.84	4.54	82	8.22	7.89
23	3.03	2.95	43	3.59	3.46	63	4.94	4.64	83	8.49	8.16
24	3.05	2.97	44	3.63	3.46	64	5.04	4.75	84	8.77	8.45
25	3.07	2.93	45	3.67	3.54	65	5.15	4.84	85 and over	9.07	8.78
26	3.09	3.00	46	3.73	3.58	66	5.28	4.96			

**LIFETIME ANNUITY ONLY**

Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female	Age Last Birthday of Payee	Male	Female
7 and under	\$2.81	\$2.75	27	3.13	3.03	47	3.89	3.67	67	6.04	5.48
8	2.82	2.76	28	3.15	3.05	48	3.95	3.72	68	6.24	5.64
9	2.83	2.77	29	3.17	3.07	49	4.01	3.77	69	6.44	5.82
10	2.84	2.78	30	3.20	3.09	50	4.08	3.83	70	6.67	6.01
11	2.85	2.79	31	3.23	3.12	51	4.15	3.89	71	6.90	6.21
12	2.87	2.81	32	3.26	3.14	52	4.22	3.95	72	7.16	6.44
13	2.88	2.82	33	3.28	3.16	53	4.30	4.01	73	7.43	6.68
14	2.89	2.83	34	3.32	3.19	54	4.38	4.08	74	7.72	6.94
15	2.91	2.84	35	3.35	3.22	55	4.46	4.15	75	8.02	7.22
16	2.92	2.85	36	3.38	3.25	56	4.55	4.23	76	8.35	7.52
17	2.94	2.87	37	3.42	3.28	57	4.65	4.31	77	8.70	7.85
18	2.95	2.88	38	3.46	3.31	58	4.75	4.40	78	9.08	8.21
19	2.97	2.90	39	3.50	3.34	59	4.86	4.49	79	9.48	8.60
20	2.99	2.91	40	3.54	3.38	60	4.98	4.59	80	9.91	9.02
21	3.00	2.93	41	3.58	3.41	61	5.10	4.69	81	10.36	9.47
22	3.02	2.94	42	3.63	3.45	62	5.23	4.80	82	10.86	9.97
23	3.04	2.96	43	3.67	3.49	63	5.37	4.92	83	11.38	10.50
24	3.06	2.98	44	3.73	3.53	64	5.52	5.04	84	11.94	11.07
25	3.08	2.99	45	3.78	3.57	65	5.68	5.18	85 and over	12.53	11.69
26	3.10	3.01	46	3.83	3.62	66	5.86	5.32			

SAM FROM CHOICE MUTUAL

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**SAMPLE**  
**FROM CHOICE MUTUAL**



## **WHOLE LIFE INSURANCE POLICY**

- **Life Insurance Payable at the Death of the Insured**
- **Premiums Payable until the Maturity Date**
- **Nonparticipating - No Dividends**