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# Memo

To:  
From: Jeremy Peloquin  
CC:  
Date: July 22, 2010  
Re: Mutual of Omaha Term Life Answers Enhancements – Effective August 1, 2010

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Effective August 1, 2010, we are making some enhancements to our Term Life Answers product. The product will have new competitive rates, a reduced policy fee and increased issue ages. Term Life Answers is still the same simple affordable term product that answers the insurance needs of your clients. United of Omaha Life Insurance Company and Companion Life Insurance Company are committed to the term marketplace. Our financial strength, highly recognized brand, competitive price position, as well as our **Age Last Birthday** advantage make us an appealing choice for you, your producers and clients.

## What's New:

- **Premiums** – New competitive rates for both male and female at Preferred Nontobacco, Standard Nontobacco and Standard Tobacco risk classes with a strong focus on ages 40-60
- **Reduced Policy Fee** - From \$65.00 to \$62.50 for all bands
- **Increased the Maximum Issue Ages for all Non-tobacco users except in WA and NY.**

|        | <b>Old</b> | <b>New (as of 8-1-10)</b> |
|--------|------------|---------------------------|
| ○ 10YT | 18-75      | 18-80                     |
| ○ 15YT | 18-70      | 18-74                     |
| ○ 20YT | 18-65      | 18-68                     |
| ○ 30YT | 18-50      | 18-55                     |

- **Accelerated Benefit Rider Disclosure (ABR) Form in Application Packets** – There will only be one ABR form in the Fully Underwritten application packets. This eliminates having a separate ABR form for different products and also decreases the application packet size.

**Please Note:** Massachusetts, Maryland and Oklahoma have not approved the new ABR form so the old ABR forms will still need to be used. **New York** has not approved the new ABR form or Fully Underwritten application so the new application packet and new ABR form will not be available in New York. Please continue to use application packet YA0107\_1108.

## **More reasons to sell Term Life Answers**

### **•Compensation – No change**

Commission Schedules and Transmittals are available on Sales Professional Access (SPA). If you have any questions regarding compensation, please contact the Distribution Compensation Support Center at 800-475-4465.

**•Commissionable policy fee** - For all policies under \$500,000 face amount

**•Age Last Birthday Advantage** – Plus, the ability to backdate a full 6 months to save age

**•Underwriting Fit Credit Program** - Policies with face amounts between \$250,000 and \$1,000,000 with a base rating after normal credits of table 4 or less are eligible for underwriting credits that could improve the risk class offer using medical and lifestyle credits

**•Exceptional Conversion Privilege** - Term policies can be converted to our best available UL product and we extended the conversion period on our 30-year level term from 15 years to 20 years on July 1, 2010 (not yet approved in MA and NY)

**•New Term Exchange Program.** - Exchange other companies' standard or better Term Life policies for one of United of Omaha's competitive Term or Universal Life policies (Not available in NY)

## **Transition Rules and Sales Tools**

**•Transition Rules** - Term Life Answers 10, 15, 20, 30 applications signed before **August 1, 2010** and received in the home office by **August 15, 2010** will be issued with the old rates and old policy fee. Applications for Term Life Answers signed **August 1, 2010** and thereafter will be issued with the new rates and new policy fee.