

Legacy Plus

SURVIVORSHIP UNIVERSAL LIFE



CLIENT GUIDE



**Columbus Life
Insurance Company**

A member of Western & Southern Financial Group

**Create a customized
solution for
building a solid
financial foundation.**

**Benefits of Legacy *Plus*
Universal Life**

- Immediate estate value while allowing time to accumulate wealth
- Tax-deferred accumulation
- Tax-free income potential through policy values via withdrawals or policy loans
- Income tax-free Death Benefit
- Payment flexibility to increase, decrease or suspend premiums
- Sense of financial stability with Columbus Life



The way you've approached the challenges of life is unique.

Throughout your life, you've successfully fulfilled the aspirations and goals you set for yourself. As you consider how to pass on the estate or business assets that you have acquired, you need a solution that is as unique as your accomplishments.

Columbus Life's **Legacy Plus** Survivorship Universal Life is an integral part of a personalized plan to transfer the value of the estate or business you have built over the years. It features the flexibility and versatility to meet a variety of planning challenges, including wealth transfer, charitable gifts and business succession.

This policy provides Death Benefit coverage for two people — you and your spouse or business partner — paying a Death Benefit at the second death, and is generally less expensive than two separate policies. It's an ideal solution to ensure that you are able to pass on your personal or business assets to the beneficiaries of your choice tax-free.

A Solution Today, for Tomorrow's Needs

Legacy Plus Survivorship Universal Life is ideal for individuals who need permanent life insurance coverage with flexibility. *Legacy Plus* provides an opportunity to build tax-deferred account value that can be used later to provide supplemental income through loans or withdrawals. *Legacy Plus* has many other features to help you design the perfect solution for your situation.

Creating a Flexible Financial Foundation

As life changes, so does your need for life insurance protection. *Legacy Plus* can change with you. A key advantage of a universal life product is that you have the flexibility to design and revise your coverage to meet your needs. You can decrease the amount of coverage, and have premium payment flexibility as your circumstances and long-term needs change.

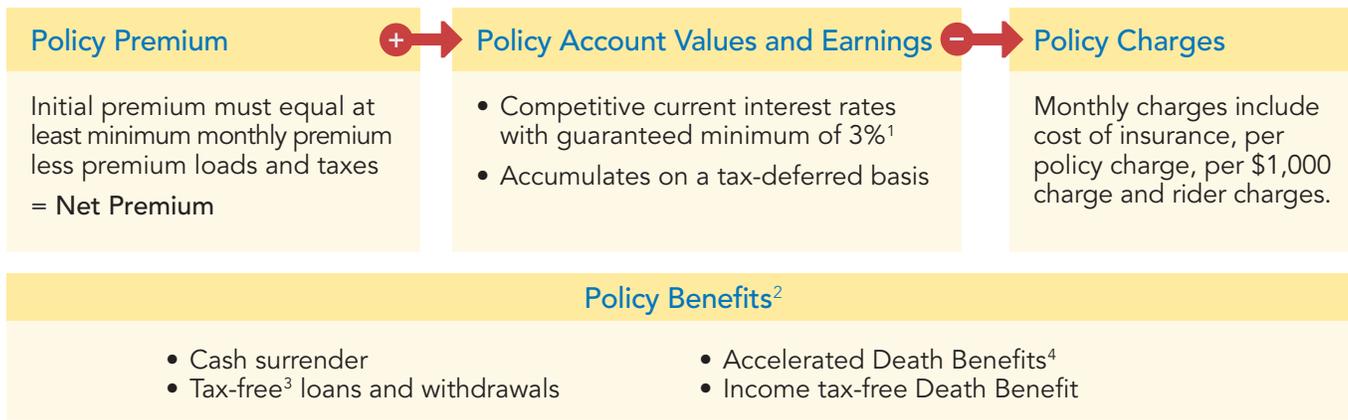
Flexible and Affordable Permanent Protection

Affordable coverage. *Legacy Plus* offers an affordable policy that can be used to meet many needs. For example, it could be used to provide affordable protection for your family but, as your needs evolve, the accumulated account value can later be used as a source of supplemental retirement income. You can even add coverage on other family members.

Premium payment flexibility. As circumstances require, you may increase, decrease or even suspend premium payments. As you plan for retirement, this flexibility could be used to pre-fund your life insurance, reducing your income needs in retirement, while maintaining lifetime insurance coverage. The ability to control premiums can also help businesses manage cash flow problems. Of course, minimum funding requirements must be met to keep the policy in force.



How Legacy Plus Works



1 4% in FL, MO and TX.

2 Policy Benefits are not mutually exclusive. Loans and withdrawals will reduce the Death Benefit and cash surrender value and may cause the policy to lapse. Lapse or surrender of a policy with an outstanding loan may result in taxable income.

3 Assumes policy is not a modified endowment contract, withdrawals do not exceed cost basis and policy does not lapse.

4 Accelerated Death Benefits will reduce the Death Benefit and may affect the available loan amount and other policy values.

Death Benefit Protection for a Lifetime

Income tax-free Death Benefits. Death Benefits from a life insurance policy are generally paid income tax-free to policy beneficiaries.

No-Lapse Guarantees.^{5,6,7} Legacy Plus provides a base 10-year No-Lapse Guarantee. A No-Lapse Guarantee helps ensure that your policy benefits will be available to your beneficiaries when they need these benefits. A No-Lapse Guarantee assures that your policy will not lapse during the first 10 policy years as long as minimum premium requirements are met, even if your cash value is insufficient to cover current charges.

Growth and Liquidity

Tax-deferred growth and strong current interest crediting. Columbus Life offers competitive current interest crediting rates to your policy account value. After deductions for insurance costs and expenses, your Legacy Plus policy values grow at a current interest rate that is guaranteed to be no less than 3% (4% in FL, MO and TX).

Liquidity and tax-free income potential.

Your accumulated account value can be accessed through policy loans or withdrawals, in most cases without paying any income tax. This makes Legacy Plus an attractive vehicle for meeting intermediate goals such as education funding or long-term goals such as supplemental retirement income planning.

- **Withdrawals.** After the first policy year, you can withdraw a portion of your cash surrender value.
- **Policy Loans.** You can also access your cash value through policy loans at a low net cost. Legacy Plus offers a guaranteed maximum 0.5% net loan spread in all policy years. On a current basis, zero net cost loans are available in policy years 11+. We guarantee that the interest earned on the loan amount will never be less than 3% (4% in FL, MO and TX), and the interest charged on the loan will never exceed 3.5% (4.5% in FL, MO and TX).
- **Tax-free income.** You may obtain tax-free income from your policy through a combination of loans and withdrawals. Withdrawal amounts up to the policy cost basis and policy loans can be received tax-free, if the policy meets the definition of life insurance, is not a modified endowment contract and does not lapse with an outstanding loan.

Loans and withdrawals will reduce the Death Benefit and cash surrender value and may cause the policy to lapse. Lapse or surrender of a policy with an outstanding loan may result in taxable income.

Overloan Protection Rider. When elected, this rider assures your policy will not lapse due to excessive loans and prevents a potential tax liability. Certain conditions must be met at the time of the election, and certain changes apply to the policy after election.

5 Continued Coverage Benefits in IL.

6 Withdrawals, loans and late payments may require that additional premium be paid to keep the No-Lapse Guarantee active.

7 By paying only the minimum No-Lapse Guarantee premium, you may be forgoing the opportunity to build a higher account value. At the end of the No-Lapse Guarantee period provided by either the policy or the rider, you may need to make significant additional premium payments. Withdrawals and loan indebtedness will cause an increase in the premium requirement under the Base. Non-payment of the required minimum premium and changes to the specified amount or Death Benefit option may also damage the No-Lapse Guarantee feature. All No-Lapse Guarantees all take into account the time value of money (at 5.5% annual interest rate) with respect to premium payments and withdrawals.

Accelerated Death Benefit Rider

This rider provides cash advances of policy Death Benefits as defined in the policy rider. In states where approved, this feature provides funds for Terminal Illness, Specified Medical Conditions (Critical Illness in CA; Specified Medical Condition not available in CA) and either Chronic Illness or long-term confinement to a nursing home⁸ as defined in the policy rider. Specific rider terms, conditions and availability vary by state.

Achieve Your Financial Goals Today

With your Columbus Life representative, you can design a Legacy *Plus* policy that will provide a solid financial foundation today, while building account value that can provide flexibility and a secure financial future. Through the power of compound interest, the sooner you start, the more flexibility you will have.

Why Columbus Life?

When you consider financial services and products, the resources and expertise of the financial services provider are paramount. Columbus Life Insurance Company is a leader in financial security, service quality and performance excellence. We are part of Western & Southern Financial Group, a family of financial services companies whose heritage dates back to 1888 and whose assets owned (\$48 billion) and managed (\$27 billion) total \$75 billion as of Sept. 30, 2018. Find out more about our financial strength and distinguished history at ColumbusLife.com.

⁸ In addition to our current underwriting practices, Chronic Illness underwriting guidelines will be used to determine eligibility for our various Accelerated Death Benefit Riders. Provisions, availability and definitions may vary by state. Ask your financial professional for more information about our Accelerated Death Benefit Riders. Long-term confinement to a nursing home is not available in MA.





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Living benefits are accessed through an advance of the policy's Death Benefit, provided the insured meets eligibility requirements under the applicable rider. An advance is treated as a lien against the policy and will reduce the Death Benefit payable if not repaid. The advance will accrue interest each year. The lien may be increased if necessary to keep your policy in effect. We may charge a fee of up to \$250 for an advance payment. The accelerated Death Benefit will terminate with the policy.

Life insurance proceeds paid in the form of an accelerated Death Benefit when the insured has become chronically or terminally ill, and is otherwise eligible for benefits, are intended to receive favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec. 101(g)). There may be tax consequences in some situations in accepting an accelerated benefit payment amount. Consult your tax advisor before taking an advance.

This is a life insurance benefit that also gives you the option to accelerate some or all of the Death Benefit in the event that you meet the criteria for a qualifying event described in the policy. This policy does not provide long-term care insurance subject to California long-term care insurance law. This policy is not a California Partnership for Long-Term Care program policy. This policy is not a Medicare Supplement policy.

Product features differ between long-term care insurance and life insurance accelerated Death Benefit riders. Accelerated Death Benefit riders pay an unrestricted advance of a portion of the life insurance Death Benefit when the insured experiences terminal or chronic illness as defined in the rider. You do not have to show incurred care expenses associated with an accelerated Death Benefit. The maximum benefit payable is based on the policy's cash value and face amount. Any advance paid will reduce the Death Benefit of the policy. Long-term care policies or riders, on the other hand, pay benefits based on expenses incurred by the policyholder for long-term care. The total benefits available for long-term care insurance are selected by the policyholder at issue. Long-term care insurance is a stand-alone insurance policy or a rider designed to pay for the cost of long-term care services. Long-term care insurance may include coverage for such qualifying events as institutional care, care in a nursing home or skilled nursing facility, home care coverage, hospice care, respite care or community care.

Life insurance products are not bank products, are not a deposit, are not insured by the FDIC, nor any other federal entity, have no bank guarantee, and may lose value.

Payment of the benefits of Columbus Life Insurance Company life insurance products is backed by the full financial strength of Columbus Life Insurance Company, Cincinnati, Ohio. Guarantees are based on the claims-paying ability of the insurer.

Columbus Life Insurance Company is licensed in the District of Columbia and all states except New York.

Legacy Plus Universal Life Policy and some riders may not be available in all states. Benefits vary by state. Check the approved state variation. Flexible Premium Survivorship Universal Life Insurance Policy series CL 89 0806, and Accelerated Death Benefit riders CLR-137 1208, CLR-143 1208, CLR-179 1208, CLR-202 1409, Estate Protection Rider CLR-182 0806, Enhanced Cash Value Rider CLR-173 0707, Other Insured Rider CLR-177 0707 and Overloan Protection Rider CLR-178 0707.

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