

Explorer *Plus*®

UNIVERSAL LIFE



CLIENT GUIDE



Columbus Life
Insurance Company

A member of Western & Southern Financial Group



A sense of financial stability for your family. Protection for your business. A lasting legacy for the people and organizations that are meaningful to you.

Life insurance can help you achieve all these goals, and you can navigate your financial course confidently with Columbus Life's **Explorer *Plus*** Universal Life.

A Solution Today, for Tomorrow's Needs

Ideal for individuals who need permanent life insurance coverage plus flexibility, Explorer *Plus* provides an opportunity to build tax-deferred Account Value that can be used later to provide supplemental income. Explorer *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. Explorer *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 increase or decrease the amount of coverage, and have premium payment flexibility as your circumstances and long-term needs change.

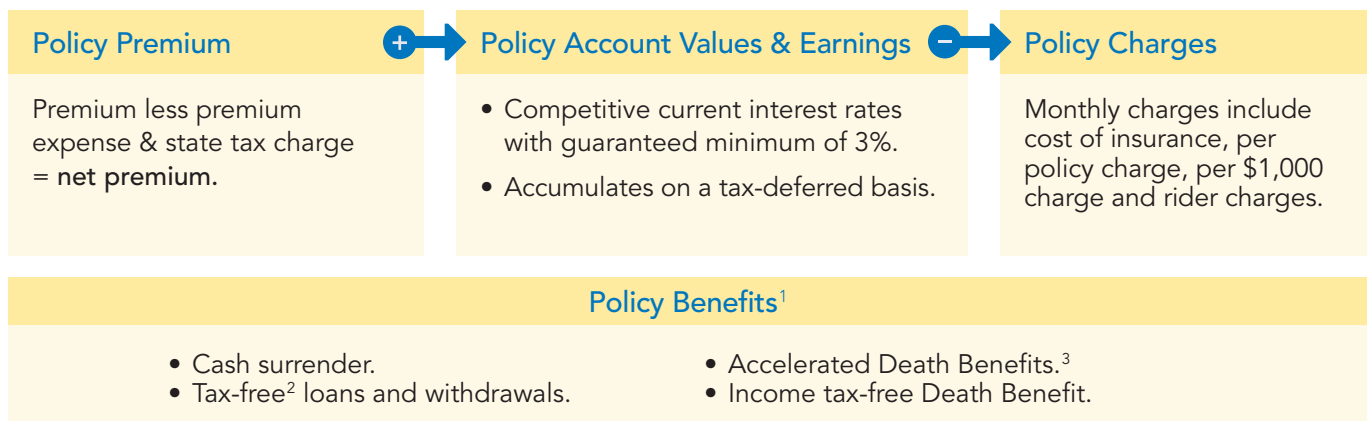
Flexible and Affordable Permanent Protection

Affordable coverage. Explorer *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 as needed.

Premium payment flexibility. As circumstances require, you may increase, decrease or even suspend premium payments. As you prepare 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 Explorer *Plus* Works



1 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.

2 Assumes policy is not a Modified Endowment Contract, withdrawals do not exceed basis and policy does not lapse.

3 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.^{4,8} Explorer *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 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, known for its financial strength, offers competitive current interest crediting rates to your policy Account Value. After deductions for insurance costs and expenses, your Explorer *Plus* policy values grow at a current interest rate that is guaranteed to be no less than 3%.

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 Explorer *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.⁵
- **Policy Loans.**⁶ You can also access your Cash Value through policy loans at a low net cost. Explorer *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 years 11+. We guarantee that the interest earned on the loan amount will never be less than 3%, and the interest charged on the loan will never exceed 3.5%.
- **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, 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.

⁴ Withdrawals, loans and late payments may require that additional premium be paid to keep the No-Lapse Guarantee active.

⁵ **Surrender charges will apply during the first [10] years.** Surrender charges can vary by issue age, gender and underwriting class.

⁶ Loans may accrue interest. Loans and withdrawals may be subject to additional charges and fees.

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 home⁷ as defined in the policy rider. Specific rider terms, conditions and availability vary by state.

Special Riders Enhance Your Coverage

Explorer *Plus* offers several additional optional riders to enhance your base policy and add flexibility to help you meet your financial goals, including an Extended No-Lapse Guarantee.⁸

The **Extended No-Lapse Guarantee Rider** has two options available, which can be chosen at the time of application. You may choose one of the following options: (a) Intermediate, which will continue until the earlier of attained age 75 or for 30 policy years, or (b) Lifetime, which will continue until the death of the insured provided the policy passes a premium test.

Achieve Your Financial Goals Today

With your Columbus Life representative, you can design an Explorer *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 magic 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 (\$55 billion) and managed (\$26 billion) total \$81 billion as of June 30, 2019. Find out more about our financial strength and distinguished history at **ColumbusLife.com**.

⁷ 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 is not available in MA. Payment of Accelerated Death Benefits, if not repaid, will reduce the Death Benefit and affect the available loan amount and other policy values.

⁸ 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, Extended No-Lapse Guarantee. 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. If the rider lapses, it may not be reinstated. All No-Lapse Guarantees take into account the time value of money (at 5.5% annual interest rate) with respect to premium payments and withdrawals.

Create a customized solution to build a solid financial foundation.

Benefits of Explorer *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 (will reduce the Death Benefit amount).
- Income tax-free Death Benefit.
- Payment flexibility to increase, decrease or suspend premiums.
- Financial peace of mind backed by the strength of Columbus Life!





Columbus Life Insurance Company

A member of Western & Southern Financial Group

400 East Fourth Street • Cincinnati, Ohio 45202-3302
800.677.9696, Option 4 • ColumbusLife.com

Neither Columbus Life, nor its agents, offer tax advice. For specific tax information, consult your attorney or tax advisor.

Flexible Premium Universal Life Insurance Policy series ICC19 CL 85 1901, Accelerated Death Benefit Rider series CLR-137 1208, CLR-143 1208, CLR-179 1208, CLR-202 1409, Extended No-Lapse Guarantee Rider series CLR-175 0707, Overloan Protection Rider series CLR-178 0707.

Product and rider provisions, availability, definitions and benefits may vary by state.

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 products is backed by the full financial strength of Columbus Life Insurance Company, Cincinnati, Ohio. Columbus Life Insurance Company is licensed in the District of Columbia and all states except New York. Earnings and pre-tax payments are subject to ordinary income tax at withdrawal. Withdrawals may be subject to charges.

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