

# Nautical Term<sup>®</sup>

RENEWABLE AND CONVERTIBLE TERM LIFE



## CLIENT GUIDE



**Columbus Life  
Insurance Company**

A member of Western & Southern Financial Group

**Create a customized solution to help build a solid financial foundation.**

**Benefits of Nautical Term Life Insurance**

- Designed to be more affordable than a permanent policy
- Protection now, flexibility for your future needs
- Generally income tax-free death benefit
- Accelerated death benefits
- Coverage from a financially strong insurer
- Help provide financial peace of mind!



## No one can predict how life will change and what tomorrow will bring—but you can plan for the unexpected.

Whether you are seeking to protect your family's home, education plans, a business loan, or key business personnel, Columbus Life's **Nautical Term** can help with generally tax-free benefits to your beneficiaries at a time when they need them the most.

### Protection Now, Flexibility for the Future

Depending on your specific financial situation, there may be times when you need life insurance coverage for a limited period. Term life insurance provides protection that can be more cost effective than a permanent life insurance policy.

Nautical Term's convertibility feature makes it the best choice when you cannot predict your future needs. With Nautical Term, you secure coverage that is designed to be affordable. In addition, you lock in the premium for the short term while maintaining flexibility to convert to permanent coverage at some time in the future if your needs change (increases in coverage may be considered with new underwriting).

With term life insurance, your financial security can rest more gently on your mind, while minimizing payments for coverage you may never use.

### A Solution for Life's Challenges

Nautical Term is the ideal solution to help address a variety of business and personal challenges, such as:

- Protection for a mortgage, car loan or other personal debt
- Maintaining your family's standard of living
- Providing for your children's education expenses
- Covering a business loan or funding a buy/sell agreement for your business
- Financial protection for your business from loss of a key employee
- Paying final expenses or cover final medical bills

Nautical Term offers you choices with 10-, 15-, 20- or 30-year terms, depending on the length of time you want coverage to last. All Columbus Life Nautical Term plans offer you competitive rates from a company you can count on as well as a variety of options and riders to customize your policy for your needs.



### Flexibility Allows You to Plan for the Future

**Premium guarantees.** Premiums are guaranteed to stay the same for the term period you choose, making it easy to plan for other expenses.

**Renewability.** Nautical Term is automatically renewable up through the policy anniversary on which the insured is age 95 without a new medical exam. That means you can renew your policy at the end of the term regardless of changes in your health status and without proof of insurability. During the renewal period, premiums increase annually on a guaranteed scale. Once the policy has renewed to annual renewal term rates, no conversion is allowed.

**Convertibility.** Your Nautical Term policy is convertible to any permanent life product Columbus Life offers at the time of conversion. With convertibility assured, your term policy can be part of your overall financial plan. When your needs change, it's easy to convert to a permanent life insurance plan.

You can convert your Nautical Term coverage to a permanent policy during the level term period up until the policy anniversary on which you are age 70.

**Accelerated Death Benefit Rider.** Provides cash advances of policy death benefits for terminal illness as defined in the policy rider. In states where approved, this feature also provides funds for rider-specified medical conditions and either chronic illness or long-term confinement to a nursing home as defined in the policy rider.<sup>1</sup> Specific rider terms, conditions and availability vary by state.

Advances are secured by a lien on the death benefit payable under your policy.<sup>2</sup> Upon the death of the insured, the death benefit will be reduced by the amount of this special loan, including interest.

## Special Riders Enhance Your Coverage

You can enhance your Nautical Term policy with the following riders, customizing your protection at additional cost.

**Disability Waiver of Premium Rider.** If you are disabled as defined in the rider, this option ensures that your premiums will be paid for you, so you won't lose the protection of your policy. But this benefit does even more to protect you. A disability may prevent you from getting the permanent coverage you need. If you are disabled prior to age 60, all future premiums are paid for the duration of the disability. If you are disabled after age 60 and before 65, future premiums will be paid until age 70. Policies on which premiums

are being waived will automatically be converted to a permanent product at the end of the initial term period or on the anniversary on which the insured is age 70, whichever is earlier. This rider terminates at attained age 65.

**Accidental Death Rider.** This rider pays an additional benefit if death of the insured results from accidental bodily injury as defined in the rider up to a maximum of \$150,000 Columbus Life coverage (including Accidental Death and Specific Loss Rider coverage). This additional benefit is also subject to the company's receipt of due proof that covered loss occurred within 180 days of the date of such accident. This benefit terminates on the policy anniversary on or following the insured's 70th birthday.

**Accidental Death and Specific Loss Rider.** This rider pays an additional benefit if a covered loss of the insured results directly and independently of all other causes from accidental bodily injury. This additional benefit is also subject to the company's receipt of due proof that covered loss occurred within 180 days of the date of such accident. The maximum amount of coverage available is \$50,000 and can be combined with Accidental Death Rider for total maximum coverage of \$150,000. This benefit terminates on the policy anniversary on or following the insured's 70th birthday.

<sup>1</sup> Critical Illness in CA; Specified Medical Condition not available in CA. In addition to our current underwriting practices, chronic illness underwriting guidelines will be used to determine eligibility for our various accelerated death benefit riders. Ask your financial professional for more information about our accelerated death benefit riders. Long-term confinement to a nursing home provision is not available in MA.

<sup>2</sup> This rider is added at no additional premium; however, we may charge a fee of up to \$150.00 (state variations may apply) for an advance payment. An advance is treated as a lien secured by the death benefit of the policy, and will bear an annual interest rate, subject to state guidelines. In most states, the interest rate is 8% (7.4% in advance). The lien may be increased if necessary to keep this policy in effect.

## Achieve Your Financial Goals

With your Columbus Life representative, you can design a Nautical Term plan that suits your needs and will help provide the security you need now and in the future.

## 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 strength, 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 (\$70 billion) and managed (\$35 billion) total \$105 billion as of June 30, 2023. Find out more about our financial strength and distinguished history at **[ColumbusLife.com](https://www.ColumbusLife.com)**.





## Columbus Life Insurance Company

A member of Western & Southern Financial Group

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Columbus Life does not provide tax or legal advice. Please contact your tax or legal advisor regarding your situation.

Payment of Accelerated Death Benefits, if not repaid, will reduce the Death Benefit and affect the available loan amount and other policy values. Receipt of Accelerated Benefit payments may adversely affect the recipient's eligibility for Medicaid or other government benefits or entitlements. They may also be considered taxable by the Internal Revenue Service. You should contact your personal tax advisor for assistance.

Life Plus Accelerated Death Benefit Rider not available in CA.

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

Payment of benefits under the life insurance policy is the obligation of, and is guaranteed by Columbus Life Insurance Company. Products are backed by the full financial strength of Columbus Life.

Term Life Insurance Policy Series ICC19 CL 83 1901, and Accidental Death Rider Series CLR-29, Accidental Death and Specified Loss Rider Series CLR-30, Disability Waiver of Premium Rider Series ICC19 CLR-82 1901, Accelerated Death Benefit Rider Series CLR-161 1208 and CLR-201 1208 issued by Columbus Life Insurance Company. Product and rider provisions, availability, definitions, and benefits may vary by state. Check the approved state variation..

**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.**

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