

Nautical Term[®]

RENEWABLE AND CONVERTIBLE TERM 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 Nautical
Term Life Insurance**

- Maximum protection
at minimal cost
- Security now,
flexibility for your
future needs
- 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 tax-free benefits to your beneficiaries at a time when they need them the most.

Security 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 maximum protection with minimal cost.

Nautical Term's convertibility feature makes it the best choice when you cannot predict your future needs. With Nautical Term, you secure low-cost coverage and 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.

You can rest assured that your future needs will be covered while minimizing payments for coverage you may never use.

A Solution for Life's Challenges

Nautical Term is the ideal solution for a variety of business and personal challenges:

- Protection for a mortgage, car loan or other personal debt
- Maintain your family's standard of living
- Provide for your children's education expenses
- Cover a business loan or fund a buy/sell agreement for your business
- Financial protection for your business from loss of a key employee
- Pay for 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 attractive premium 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.

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 illness¹ or long-term confinement to a nursing home

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

Advances are secured by a lien on the death benefit payable under your policy.² 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.

Waiver of Premium Disability Benefit. 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 and have the waiver of premium option, we will automatically convert your policy to a permanent product at the end of the term period or on the policy anniversary following your 70th birthday, whichever is earlier, and continue to waive the payments on your permanent insurance. 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.

¹ 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.

² 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 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 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**.





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

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 \$250.00 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.

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

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. Nautical Term Renewable and Convertible Term Life Policy, rider benefit provisions and feature availability may vary by state. Check the state variation.

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.

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.

© 2019 Columbus Life Insurance Company. All rights reserved.