

# Columbus Life Indexed Explorer *Plus* Indexed Universal Life

Not available in NY



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# Features

- ▶ Good for concepts like tax-free retirement
- ▶ Issue ages: 0-79 (age last birthday)
- ▶ Minimum face amount: \$25,000
- ▶ Accelerated Death Benefit Riders for Terminal, Critical & Chronic illnesses (Living Benefits)
- ▶ Accelerated Underwriting for \$100,000 to \$1 million & ages 20-55
- ▶ Standard & Indexed Loans
- ▶ Persistency bonus beginning year 11
- ▶ Surrender charges for 10 years
- ▶ Fully underwritten



# Accelerated Death Benefit Rider (no additional charge)

Three versions of this rider

- ▶ Accelerated Death Benefit Rider -
  - ▶ Terminal illness only
- ▶ Accelerated Death Benefit *Plus* Rider -
  - ▶ Terminal illness, Specified Medical Condition, or has been confined to a nursing home
- ▶ Life *Plus* Accelerated Death Benefit Rider -
  - ▶ Terminal illness, Specified Medical Condition (Critical illness in CA) & Chronic illness (unable to do 2/6 ADLs for at least 90 days)
  - ▶ 2 year waiting period for Chronic illness
- ▶ Payment is treated as a lien & will accrue interest each year



# Riders

## ▶ Enhanced Cash Value Rider:

- ▶ Higher cash value in early years by eliminating surrender charges on base coverage
- ▶ Can only be added at issue
- ▶ No reduction in target premium
- ▶ Rider charges in first 10 policy years. Due to rider charges, cash values may be less in later years.
- ▶ If policy surrenders in first 5 years, chargeback of commission for rider occurs



# Riders

- ▶ **Overloan Protection:** will prevent a policy from lapsing due to excessive loans, thus preventing a taxable event for the client. Certain conditions apply. No additional charge.
- ▶ **Supplemental Coverage Rider:** provides permanent coverage for primary insured to allow better cash value growth.
- ▶ **Change of Insured Rider:** allows the replacement of the insured with a different insured and can be added at issue for corporate-owned policies only. Full underwriting will be required on the new insured.
- ▶ **Other Insured Term:** provides term insurance to age 95 for any other insured. Issue ages are 15-79. Minimum: \$10,000 (\$100,000 preferred). Maximum is the primary insured's specified amount.
- ▶ **Children's Term:** term coverage on children ages 15 days to 18 years, until age 23. Minimum amount is \$5,000. Maximum amount is the lesser of \$15,000 or 20% of the primary insured's specified amount. Convertible for up to five times coverage amount.



# Riders

- ▶ **Disability Credit Rider** (Disability Benefit Rider in GA, MD & OK): provides benefits after 6 months total disability. Issue ages 0-59.
- ▶ **Insured Insurability Rider** (Guaranteed Insurability Rider in MD & TX): allows the purchase of additional insurance regardless of health. Issue ages 0-39. Option dates are the policy anniversary after which the insured's age is 25, 28, 31, 34, 37 and 40, also 90 days after marriage, birth/adoption. Minimum: \$5,000, Maximum: \$50,000.
- ▶ **Accidental Death Benefit:** pays a benefit for accidental death. Terminates at age 70. Pays double for common carrier accidental death.
- ▶ **Premium Deposit Account Rider:** allows policy owner to deposit money into the account at the time of issue to make future premium payments. Additional deposits are not allowed. The planned premium must be at least \$1,000 annually. The planned payment period must be at least 4 years and no more than 10 years.



# Interest Crediting

- ▶ Fixed Account
  - ▶ Has a current credited rate guaranteed for 1 year
  - ▶ Has a minimum guaranteed rate of 2%
- ▶ Index Account
  - ▶ Interest credits based on change in index
  - ▶ Subject to a Cap (maximum)
  - ▶ Subject to a Participation Rate
  - ▶ Subject to a Spread & Threshold
  - ▶ Has a minimum guaranteed rate of 0% or 1%



# Allocation Options

- ▶ S&P 500 Annual point-to-point with cap (guaranteed min of 0% or 1%)
- ▶ S&P 500 Annual point-to-point with spread & threshold rate, no cap (guaranteed min of 0% or 1%)
- ▶ S&P 500 Monthly average with participation rate (guaranteed min of 0% or 1%)
- ▶ Fixed account (guaranteed min 2%)
  
- ▶ Choice of 0% or 1% min guarantee can't be changed after policy issue
- ▶ Spread & threshold rate: spread is subtracted from excess interest over threshold rate. Spread will not reduce interest below threshold rate.
  - ▶ For example: if annual return is 15%, spread is 2% & threshold is 5%
  - ▶ Interest credited is 13% (15 - 2)
  - ▶ For example: if annual return is 6%, spread is 2% & threshold is 5%
  - ▶ Interest credited will be 5%





# Interest Crediting

- ▶ Prior year's S&P® index value: 800
- ▶ Current year's S&P® index value: 889
- ▶ Cap rate: 10%
- ▶ Calculated index change:
  - ▶  $(889-800)/800 = 11.125\%$
- ▶ Resulting index credit is 10% (due to the cap)
- ▶ 10% will be multiplied by the cash value to determine the index interest credit



# Loans

- ▶ Standard Loan
  - ▶ Fixed loan interest rate is charged.
  - ▶ Loan collateral is moved to a separate account which earns interest.
  - ▶ Loan interest rate is a net 0.50% in policy years 1-10 and a net 0% thereafter.

	Loan crediting		Loan interest	
Policy duration	Current	Guaranteed	Current	Guaranteed
Years 1-10	2%	2%	2.5%	2.5%
Years 11+	2%	2%	2%	2.5%



# Loans

- ▶ Participating Index Loan
  - ▶ Loan interest rate is charged (rate varies).
  - ▶ Loan collateral remains in the fixed/indexed accounts which earns interest.

	Loan Crediting	Loan Interest
Policy duration	Guaranteed Rate	
Years 1-10	0% or 1%	5.5%
Years 11+	0% or 1%	5.5%



# Additional Information

- ▶ Virtual sales are allowed
- ▶ Insured must be a US Citizen or have a green card
  - ▶ Must have a Tax ID or Social Security number.
  - ▶ The following Visa's are acceptable: H-1B, H-1B2, TN and DV(x). Other Visa types may be submitted but will receive additional review before they are considered for coverage.
  - ▶ Must have physically resided in the US for at least 9 of the past 12 consecutive months.
  - ▶ Must have a residential street address in the US (no PO Box or business addresses).
  - ▶ Must complete the Citizenship Questionnaire
- ▶ No money orders



# Underwriting




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# Underwriting

- ▶ Accelerated Underwriting for face amounts \$100,000 to \$1 million & ages 20-55, client may not have to do a paramed
  - ▶ Complete the application through section J
  - ▶ Phone interview required
  - ▶ Checking MIB, Rx, MVR & criminal history
  - ▶ Can receive Standard to Super Preferred ratings
- ▶ Juveniles
  - ▶ Up to 50% of coverage in force on parent/legal guardian
- ▶ You must **ACCEPT** the offer before the policy will be issued
- ▶ You're paid upon delivery of the policy



Check impairments in Underwriting Guide 

Medical History	Key Underwriting Factors	Producer Assistance	Potential Underwriting Decision
<p><b>Alcohol Excess</b> Alcohol consumption considered as alcohol abuse, dependence, at risk, and heavy use.</p>	<ul style="list-style-type: none"> <li>• Current age</li> <li>• Amount of alcohol declared</li> <li>• Any diagnosis of abuse or dependence</li> <li>• How long abstinent or consuming in moderation</li> <li>• Any relapses</li> <li>• Member of a self-help group</li> <li>• Treatment with medication</li> <li>• Any co-morbid conditions</li> <li>• Any medical complications</li> </ul>	<p><b>Requirements:</b> APS, medical exam, MVR, Alcohol Questionnaire, Alcohol Marker Blood test (CDT/HAA)</p> <p><b>Key Considerations</b></p> <ul style="list-style-type: none"> <li>• Provide details of medical treatment and any psychiatric/psychological report</li> <li>• Document any residential care, including dates and length of treatment</li> <li>• Clearly outline any favorable aspects such as continued employment, attendance at self-help groups, etc.</li> </ul>	<p><b>Social Use</b> (3 or less drinks per day): Standard</p> <p><b>Moderate Use</b> (4-6 drinks per day, no DUI in the past 3 years): Table B</p> <p><b>Marked Use</b> (6-8 drinks per day, no more than 1 DUI in the past 3 years): Table F</p>
<p><b>Alzheimer’s Disease</b> A dementia due to a degeneration of the brain resulting in severe loss of cognitive function. Prevalence increases with age, especially after age 75.</p>	<ul style="list-style-type: none"> <li>• Current age</li> <li>• Age at onset of symptoms</li> <li>• Activities of daily living</li> <li>• Living independently</li> <li>• Type of assistance, if required</li> <li>• Judgment intact</li> <li>• Stable course</li> </ul>	<p><b>Requirements:</b> APS, Cognitive and Mobility Assessment</p> <p><b>Key Considerations:</b></p> <ul style="list-style-type: none"> <li>• Any neuropsychiatric testing (such as cognitive or memory testing)</li> <li>• Activity levels</li> <li>• ADLs affected</li> <li>• IADLs affected</li> </ul>	<p>Usually, coverage is not offered with this diagnosis.</p> <p><b>Note:</b> May be eligible for uninsurable, but includable on Survivor Plan – Individual Consideration</p>
<p><b>Anemia</b> A reduction in the number of red blood cells due to blood</p>	<ul style="list-style-type: none"> <li>• Type of anemia</li> <li>• Cause of anemia, if known</li> <li>• Treatment</li> </ul>	<p><b>Requirement:</b> APS</p>	<p><b>Iron Deficiency Anemia:</b> Possible Standard to Preferred if mild, 1 episode, cause identified and</p>

# Underwriting - LifePlus Accelerated Death Benefit Rider

- ▶ Clients with certain medical histories may not qualify & may be offered the terminal illness only rider
- ▶ Will NOT be offered for the following:
  - ▶ Limitations in daily functioning
  - ▶ Rated Table D or above
  - ▶ Overweight - BMI 40 or greater
  - ▶ Underweight - BMI < 16.5
  - ▶ Chronic pain treatment
  - ▶ Multiple Sclerosis
  - ▶ Surgery pending
  - ▶ Parkinson's
  - ▶ Lymphoma/Leukemia
  - ▶ Thrombocytopenia
  - ▶ Crohn's Colitis
  - ▶ Untreated Sleep Apnea





# Quoting

- ▶ Go to [www.columbuslife.com](http://www.columbuslife.com)
- ▶ Under Write Business

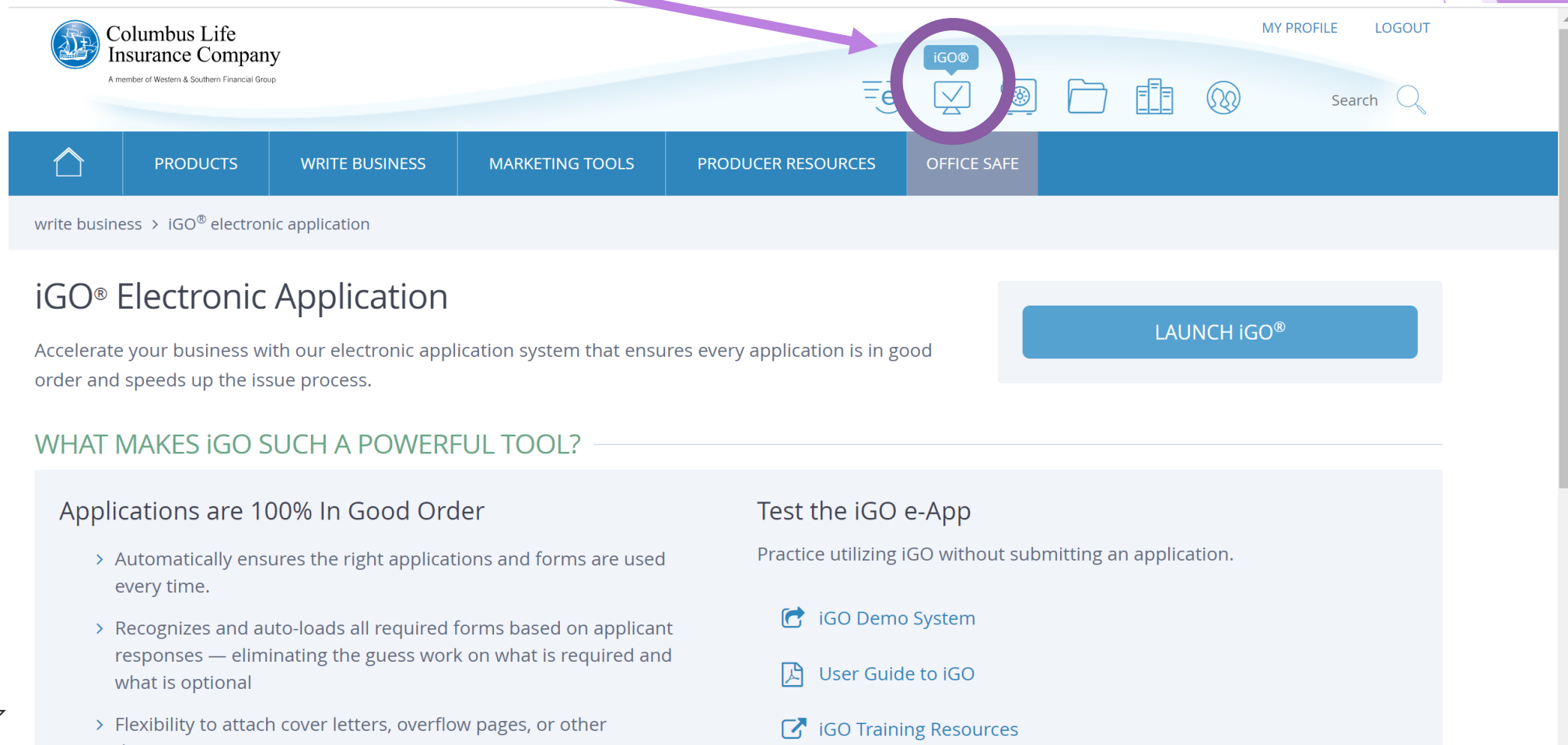
The screenshot displays the Columbus Life Insurance Company website. The header includes the company logo, "Columbus Life Insurance Company", and "A member of Western & Southern Financial Group". Navigation links for "MY PROFILE" and "LOGOUT" are in the top right. A search bar is also present. The main navigation bar contains: Home, PRODUCTS, WRITE BUSINESS, MARKETING TOOLS, PRODUCER RESOURCES, and OFFICE SAFE. The "WRITE BUSINESS" menu is open, showing options: Illustrations, iGO® Electronic Application, DocFast® Electronic Delivery, New Business & Underwriting, Interest Rates, Applications, and Marketing Manual. A banner for "Living Benefits" is visible on the left. A central banner features a photo of a smiling couple and text: "Welcome, SUPERIOR PERFORMERS INC! 9/4/2020 you have earned \$0.00 in convention credits." A red banner at the bottom right reads "CORONAVIRUS/COVID-19 UPDATES" with a question mark icon.



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# Applications

- ▶ Paper app
- ▶ E-app Go to [www.columbuslife.com](http://www.columbuslife.com)



The screenshot shows the Columbus Life Insurance Company website. The top navigation bar includes the company logo, "MY PROFILE", and "LOGOUT". Below the navigation bar is a menu with options: Home, PRODUCTS, WRITE BUSINESS, MARKETING TOOLS, PRODUCER RESOURCES, and OFFICE SAFE. The "WRITE BUSINESS" menu item is selected, leading to the "iGO® electronic application" page. The page title is "iGO® Electronic Application". Below the title is a description: "Accelerate your business with our electronic application system that ensures every application is in good order and speeds up the issue process." A large blue button labeled "LAUNCH iGO®" is prominently displayed. Below this is a section titled "WHAT MAKES iGO SUCH A POWERFUL TOOL?" with two columns of text. The left column is titled "Applications are 100% In Good Order" and lists three benefits: automatically ensuring the right applications and forms are used every time; recognizing and auto-loading all required forms based on applicant responses; and flexibility to attach cover letters, overflow pages, or other documents. The right column is titled "Test the iGO e-App" and lists three links: "iGO Demo System", "User Guide to iGO", and "iGO Training Resources".

Columbus Life Insurance Company  
A member of Western & Southern Financial Group

MY PROFILE LOGOUT

Search

HOME PRODUCTS WRITE BUSINESS MARKETING TOOLS PRODUCER RESOURCES OFFICE SAFE

write business > iGO® electronic application

## iGO® Electronic Application

Accelerate your business with our electronic application system that ensures every application is in good order and speeds up the issue process.

[LAUNCH iGO®](#)

### WHAT MAKES iGO SUCH A POWERFUL TOOL?

#### Applications are 100% In Good Order

- > Automatically ensures the right applications and forms are used every time.
- > Recognizes and auto-loads all required forms based on applicant responses — eliminating the guess work on what is required and what is optional
- > Flexibility to attach cover letters, overflow pages, or other documents

#### Test the iGO e-App

Practice utilizing iGO without submitting an application.

- [iGO Demo System](#)
- [User Guide to iGO](#)
- [iGO Training Resources](#)

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# Sales Support

## 800-677-9696 option 4

