

# CBO 100 & CBO 50

CBO 100 & CBO 50 are universal life policies that offer level insurance with Cash Back Option guarantees.

- ▶ Two product options with either 100% or 50% of base premiums available at the end of the Cash Back Option period depending on the version of the product purchased<sup>1</sup>
- ▶ Living Benefit Riders (Critical Illness, Chronic Illness, Terminal Illness) included at no additional cost

## How Does the Cash Back Option Work?

The Insured purchases a Cash Back Option policy and chooses if they want to receive 100% or 50% of the base premium returned.

### Example:

30-year-old male, non-smoker, wants to purchase a \$150,000 product with a 30-Year Cash Back Option period. He will receive either 100% or 50% of the base premiums back depending on which product option he chooses:

	CBO 100	CBO 50
Monthly Premium	\$78.75	\$61.00
Cumulative Premiums	\$28,350	\$21,960
Cash Back	\$28,350	\$10,980

If he terminates coverage at the end of the 30th year, he is guaranteed to get 100% or 50% of the base premium returned (less any outstanding loans). This surrender must be requested within 60 days of the 30th anniversary date.

<sup>1</sup>If the Enhanced Surrender Value Benefit (Cash Back Option benefit) is in effect at the end of the Enhanced Surrender Value Period, the surrender value of the policy will equal 50% or 100% the total amount of premiums paid for the base policy, not including any premiums paid for riders, depending on which product is chosen. All examples shown are hypothetical and intended only for illustrative, educational purposes. Figures used in the hypotheticals are not guaranteed or indications of actual coverage amounts.





# Product Specifications

## CBO 100 & CBO 50 Product Specifications

### Type

Flexible Premium Universal Life

### Level & Guaranteed Premium Options

30, 25, 20, and 15 years

### Cash Back Option

The Enhanced Surrender Value Benefit Rider (Series 2201) At the end of the Cash Back Option period, the surrender value of the policy may equal the total amount of the Cash Back Option premiums paid for the base policy, not including any premiums paid for riders.

The CBO payout percentage varies by the policy year based on the CBO period elected. At the end of the CBO period, the percentage will be 100% or 50% depending on the version of the product purchased.

The key benefit of CBO products are that they return the base policy's Cash Back Option premiums, less any outstanding loan balance, at the end of the Cash Back Option period if the policy is terminated.

### Issue Ages (Age Last Birthday)

Minimum Issue Age: 20

Maximum Issue Ages:

30-Year:	55 Non-nicotine; 50 Nicotine
25-Year	55 Non-nicotine; 50 Nicotine
20-Year:	60 Non-nicotine; 52 Nicotine
15-Year:	55 Non-nicotine; 47 Nicotine

### Underwriting Classes

Standard Non-nicotine; Standard Nicotine; Initial premiums are Unisex. A Nonsmoker classification applies to anyone who has not used Nicotine products (including, but not limited to, cigarettes, cigars, pipes, chewing tobacco, snuff, alternative nicotine deliver devices such as nicotine chewing gum or lozenges, nicotine patches or e-cigarettes or any device used for the vaporization of liquid nicotine) for at least 24 months.

### Issue Limits

Minimum:	\$25,000
Maximum:	\$450,000
Non-medical through \$450,000	

### Optional Benefit Riders

- ▶ Accidental Death Benefit
- ▶ Additional Insured
- ▶ Children's Term (up to \$15,000 per child)
- ▶ Disability Income (also available on Additional Insured Rider)
- ▶ Income Term Rider
- ▶ Involuntary Unemployment Waiver of Premium
- ▶ Waiver of Monthly Specified Premium

### Policy Fee

\$90, Fully Commissionable