

Explorer *Plus*®

UNIVERSAL LIFE



PRODUCER GUIDE



**Columbus Life
Insurance Company**

A member of Western & Southern Financial Group



Explorer *Plus*®

FLEXIBLE PREMIUM UNIVERSAL LIFE

TABLE OF CONTENTS

Key Features and Benefits.....	3
How Explorer <i>Plus</i> Works	4
Product Specifications	5
Riders and Benefits.....	9
Other Information.....	14

Explorer *Plus* offers the flexibility of a traditional universal life insurance policy with a Death Benefit combined with long-term cash value accumulation and income potential. It can also be customized for a number of sales scenarios using its comprehensive suite of benefits and riders.

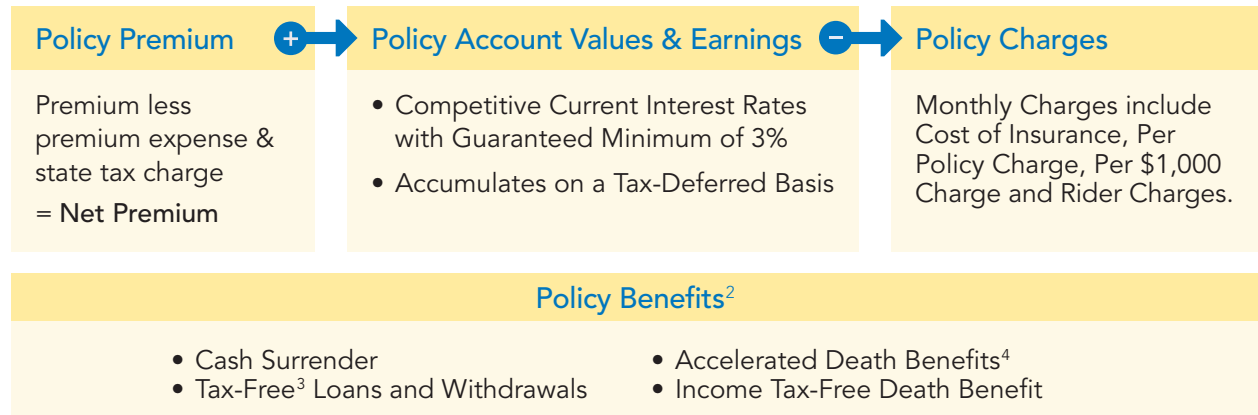
Key Features and Benefits

- 10-Year Base No-Lapse Guarantee (NLG)
- Complete protection for the insured's lifetime as long as premiums are paid — no policy maturity date
- Supplemental Coverage Rider (SCR) for design flexibility
- Enhanced Cash Value Rider enhances the Cash Surrender Values in earlier policy years by eliminating the surrender charge on the base layer of coverage
- Excellent vehicle for supplemental retirement income using the zero net-cost loan feature and the Overloan Protection Rider
- Accelerated benefits for Terminal Illness, Specified Medical Condition (Critical Illness in CA; Specified Medical Condition not available in CA) and Chronic Illness¹

With Cash Value accumulation and its flexible design, Explorer *Plus* can be customized for both individual and business clients to help meet wealth transfer and business planning needs, especially where long-term cash accumulation and supplemental retirement income are desired.

¹ May not be available in all states, and benefits may vary by state.

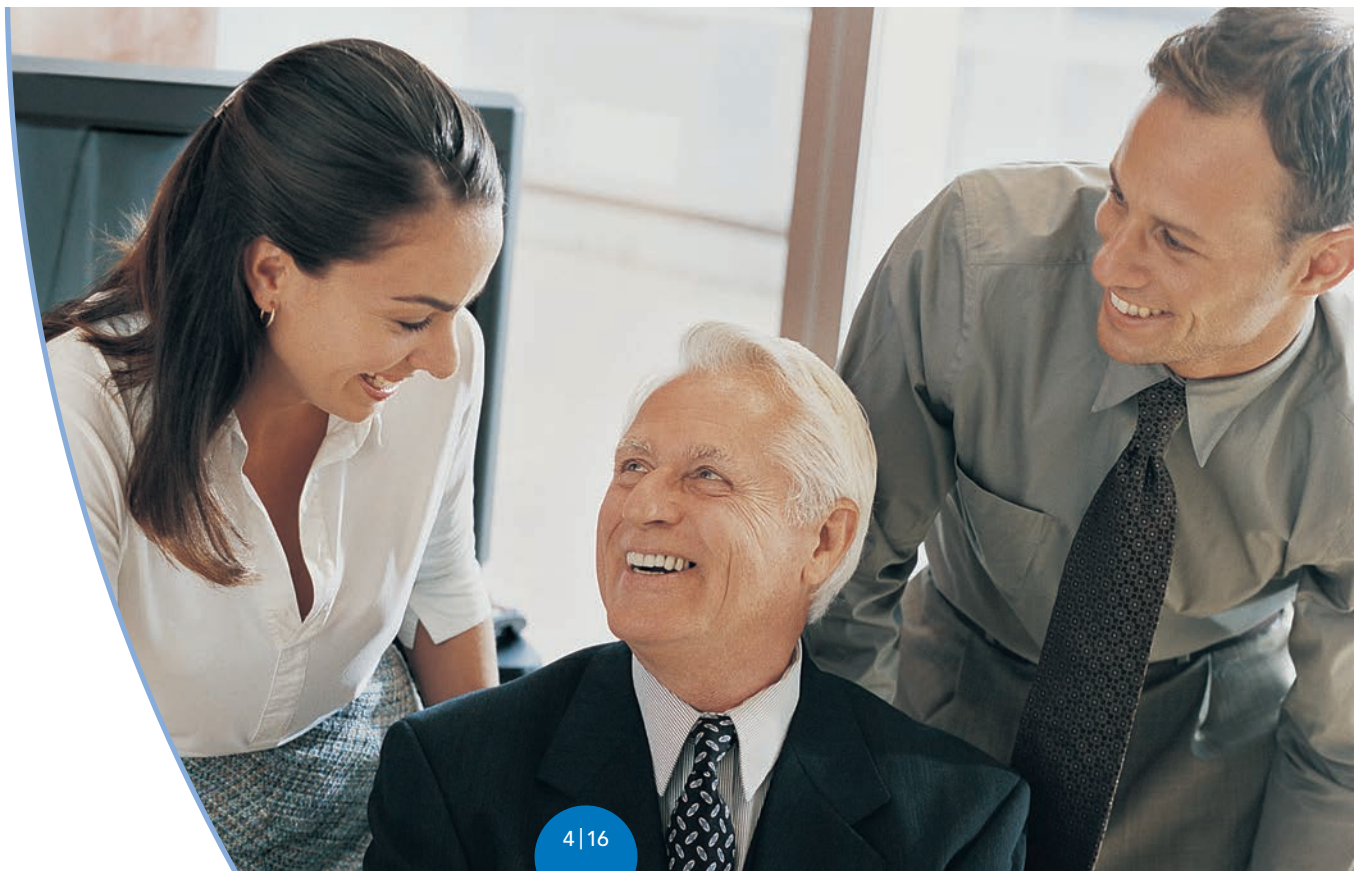
How Explorer *Plus* Works



2 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. The company reserves the right to delay granting any loan for up to six months except for a loan to pay premiums on this policy or any other Columbus Life policy.

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

4 Accelerated Death Benefits will reduce the Death Benefit and may affect the available loan amount and other policy values.



Product Specifications

Product Positioning

This Universal Life insurance policy is designed to provide Death Benefit protection along with the potential for significant long-term Cash Value accumulation.

Issue Ages and Underwriting Classes

Ages: 0–85 age last birthday

Underwriting Class	Issue Age	Minimum Specified Amount
Juvenile	0–19	\$25,000
Super Preferred Non-Tobacco User	20–79	\$100,000
Preferred Non-Tobacco User	20–79	\$100,000
Preferred Tobacco User	20–79	\$100,000
Standard Non-Tobacco User	20–79	\$25,000
Standard Non-Tobacco User	80–85	\$100,000
Standard Tobacco User	20–79	\$25,000
Standard Tobacco User	80–85	\$100,000

Death Benefit Options

Option 1: Specified Amount

Option 2: Specified Amount plus the Account Value

Definition of Life Insurance: Guideline Premium Test or Cash Value Accumulation Test

Under Section 7702 of the Internal Revenue Code, a policy will generally be treated as life insurance for federal tax purposes if at all times it meets either (1) a **Guideline Premium Test (GPT)** or (2) a **Cash Value Accumulation Test (CVAT)**. In general, the Cash Value Accumulation Test will allow you to make higher premium payments during the policy's early years. The Guideline Premium Test may allow you to maintain a higher Cash Value in relation to the Life Insurance Benefit. You must choose either the Guideline Premium Test or the Cash Value Accumulation Test before the policy is issued. The test method cannot be changed after issue.

Premiums

The minimum initial premium the company will accept is the policy's 10-Year No-Lapse Guarantee minimum monthly premium or \$180, whichever is greater. During the 10-Year No-Lapse Guarantee period, if the policy owner pays at least the minimum premium the policy is guaranteed not to go into the grace period.

Note: For the policy to take effect, the first premium must be at least equal to the 10-year NLG minimum monthly premium. For premium payments via Pre-Authorized Transfer, we will require at least two months' premium.

Current Cost of Insurance (COI) Rates

Current COI rates are select and ultimate rates with a 25-year select period. Three face amount (Base + Supplemental Coverage Rider) bands exist: 1) \$25,000 up to \$249,999; 2) \$250,000 up to \$499,999; 3) \$500,000 and over. The cost of insurance is deducted each month from the Account Value.

Policy Expense Charges

Policy Fee: Deducted monthly from the Account Value.

Current: \$4.00

Guaranteed Maximum: \$7.00

Premium Expense Charge: Deducted from each premium received.

Current: Years 1-12: 5.50% up to Target, 2.75% on Excess.
Years 13+: 2.50% up to Target, 2.50% on Excess.

Guaranteed Maximum: Years 1-12: 6.50% up to Target, 3.75% on Excess.
Years 13+: 3.50% up to Target, 2.75% on Excess.

State Tax Charge (Tax Charge Back in OR): Deducted from each premium received. Current rate equals the state premium tax rate for the state of residence.

Expense Charge per \$1,000: Deducted monthly from the Account Value. This charge applies from issue of each coverage layer and varies by age at issue, gender, policy duration, and underwriting class. It does not change based on ratings or riders and does not apply to Supplemental Coverage Rider.

Current: Assessed for 10 years from issue of each coverage layer.

Guaranteed Maximum: Assessed for 20 years from issue of each coverage layer.



Policy Cash Values

Monthly interest is credited at a competitive current, non-guaranteed interest rate. The portion of the Account Value equal to any outstanding loan will be credited a separate Loan Crediting rate.

Explorer *Plus* offers enhanced interest crediting from day one and first dollar.

Guaranteed minimum interest rate: 3.00%.

Policy Loans & Withdrawals

Policy Loans: The maximum cumulative loan, including loan interest to the next anniversary, is the Cash Surrender Value less two months' charges. Loan interest is charged in arrears.

Policy Duration	Loan Crediting		Loan Interest	
	Current	Guaranteed	Current	Guaranteed
Years 1-10	3.00%	3.00%	3.50%	3.50%
Years 11+	3.00%	3.00%	3.00%	3.50%

Withdrawals: Withdrawals may be requested after the first policy year. Your clients receive one free withdrawal each policy year. Additional withdrawals within a policy year are subject to a charge of \$50. The minimum withdrawal is \$500. The maximum withdrawal is the Net Cash Surrender Value less \$250 (or less if such withdrawal would reduce the Specified Amount below the minimum issue limit).

Your clients may obtain tax-free income from their policy through a combination of loans and withdrawals by withdrawing up to the cost basis, and then using policy loans. This assumes that 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 can generate an income tax liability, reduce the Account Value and the Death Benefit, or cause the policy to lapse.

Surrender Charges

Surrender charges are per \$1,000 of Specified Amount (including Supplemental Coverage Rider), and decrease over 10 years from issue or from an increase in Specified Amount. Surrender charges can vary by issue age, gender and underwriting class. The surrender charge pattern for a coverage layer is unaffected by decreases or Death Benefit option changes.

Substandard Ratings

Maximum Table H (8), or 300% of Standard. Both Non-Tobacco User and Tobacco User rates.



Riders and Benefits

Enhanced Cash Value Rider

This rider enhances the Cash Surrender Values in earlier policy years by eliminating the surrender charge on the base layer of coverage. This rider can be added only at policy issue and there will be no reduction in target premium when this rider is added. Rider charges will apply during the first ten policy years. Due to the rider charges, cash values in later years may be less than under a policy without this rider attached. Rather than spreading the commissions over five years, the entire commission is paid up front with this rider. If the policy surrenders in the first five years, a chargeback to the agent will be applied on a declining scale over five years.

Overloan Protection Rider

This rider will prevent a policy from lapsing due to excessive loans, thus preventing a taxable event for your client. This rider is automatically included at issue for GPT policies. It is not available on CVAT policies. The rider benefit must be elected by the owner. Certain conditions must be met at the time of the election, and certain changes apply to the policy after election.

Conditions for election The following conditions must be met to elect this benefit:

- The insured must be at least age 75;
- The policy must be in year 11 or later;
- The loan balance must be between 92.5% and 96% of the Account Value; and the loan balance must be greater than the Specified Amount.

Changes after election The following changes will apply after election:

- The Death Benefit option will be option 1;
- No changes to the Specified Amount or Death Benefit option will be allowed;
- No additional premiums will be accepted, although loan repayments are allowed;
- No withdrawals or additional loans are allowed;
- No monthly charges will be deducted;
- All riders with a separate charge (except SCR) will terminate; and
- The policy loan rate will be equal to the loan crediting rate.

There is a one-time charge for this rider of 3.5% of the Account Value, assessed only at the time of election. If the benefit is not elected, there is no charge.

Accelerated Death Benefit Rider

We offer three versions of Accelerated Death Benefits: the **Accelerated Death Benefit Rider**, the **Accelerated Death Benefit *Plus* Rider**, or the **Life *Plus* Accelerated Death Benefit Rider**.⁵ In addition to our current underwriting practices, Chronic Illness underwriting guidelines will be used to determine eligibility for the Accelerated Death Benefit *Plus* Rider and the Life *Plus* Accelerated Death Benefit Rider (subject to state availability). Insureds who do not meet the underwriting standards will receive the Accelerated Death Benefit Rider (subject to state availability).

These riders give the policy owner access to a portion of the Death Benefit of the policy in the form of an advance if the requirements set forth in the riders are met.

The requirements to obtain an advance under each Rider are:

- **Accelerated Death Benefit Rider** — if the insured has been diagnosed with a Terminal Illness.
- **Accelerated Death Benefit *Plus* Rider** — if the insured has been diagnosed with a Terminal Illness, Specified Medical Condition, or has been confined to a nursing home.⁵
- **Life *Plus* Accelerated Death Benefit Rider** — if the insured has been diagnosed with a Terminal Illness, a medical condition specified in the rider (Critical Illness in CA; Specified Medical Condition not available in CA), or a Chronic Illness,⁵ which is defined as being unable to perform two of six Activities of Daily Living, without assistance, for a period of at least 90 days due to a loss of functional capacity. In most states, there is also a two-year waiting period for all Chronic Illness claims so that no benefit is paid prior to the second policy anniversary.

Rider	Issue Ages	Substandard Limits
Accelerated Death Benefit Rider	0–85	Maximum Table H or Better
Accelerated Death Benefit <i>Plus</i> Rider	0–79	Maximum Table C or Better
Life <i>Plus</i> Accelerated Death Benefit Rider	0–70	Maximum Table C or Better
	71–79	Standard or Better

Specific rider terms, conditions and availability vary by state. This rider is added at no additional premium; however, we may charge a fee of up to \$250.00 (administrative fees may vary by state) for an advance payment. An advance is treated as a lien secured by the Death Benefit of the policy. The advance will accrue interest each year. The rate of interest will depend on the Cash Value of the policy and may vary as required by the laws of the state of issue. The lien may be increased if necessary to keep this policy in effect.

⁵ Certain states do not have a provision for Chronic Illness. In these states Permanent Confinement is a qualifying event. Please check state availability. Provisions, availability, and definitions may vary by state. Long term confinement not available in MA.

Supplemental Coverage Rider (SCR)

Available for all issue ages at issue only. This rider provides permanent coverage added to Insured base coverage. The Supplemental Coverage Rider (SCR) blends premiums and charges for competitive policy value growth. If elected, the minimum of SCR amount is \$5,000. The minimum base coverage on any policy is \$10,000.

The Supplemental Coverage Rider can be paired with the Extended No-Lapse Guarantee Rider (Extended Continued Coverage Benefit in IL). The Supplemental Coverage Rider requires higher minimum 10-Year Base No-Lapse Guarantee premiums than base coverage. COI charges and surrender charges apply.



Extended No-Lapse Guarantee (NLG) Rider (Extended Continued Coverage Benefit in IL)

This rider provides either an Intermediate or Lifetime No-Lapse Guarantee as long as the policy meets the premium test. This rider can be added at issue only and either the Intermediate or Lifetime option must be elected.

Intermediate: Ages 0–64. Provides NLG for lesser of 30 years or to age 75.

Lifetime: Ages 0–85. Provides lifetime NLG.

There is an additional risk charge of \$0.01 per \$1,000 of Specified Amount starting in year 11. The premium test allows catch-up and uses an interest rate of 5.50%. If the policy is reinstated, the No-Lapse Guarantee will also be reinstated. This rider is not available on cases with flat extra rating or if insured is rated higher than Table D. Not available with CVAT policies.

Change of Insured Rider

This rider allows the replacement of the insured under the policy with a different insured and can be added at issue for corporate-owned policies only. Full underwriting will be required on the new insured. Coverage for prior insured ends the day before date of change, and coverage for the new insured begins on the actual date of change. The policy will be adjusted to reflect the age, gender and risk class of the new insured. Target, minimum premium, and surrender charge premiums will not change, but Guideline and TAMRA values will be recalculated.

Other Insured Term Rider

Provides term insurance to age 95 for any designated insured. Available issue ages are 15 – 79. Minimum Death Benefits are \$10,000 for standard and \$100,000 preferred; maximum is one times Insured's specified amount (including SCR). COI charges apply.

Children's Term Rider

Covers eligible 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 insured's specified amount (including SCR). Convertible for up to five times coverage without evidence of insurability between each child's 18th birthday and the expiration of rider coverage for that child. The rider expires on the day prior to the policy anniversary following the insured's 65th birthday. COI charges apply.

Disability Credit Rider (Disability Benefit Rider in GA, MD and OK)

Provides benefits after 6 months' total disability. Other terms and conditions may apply. The benefit must be at least equal to the 10-Year No-Lapse Guarantee Premium, and cannot exceed the Guideline Annual Premium. This rider can be rated up to 4 times the cost of benefit and be issued on a policy where the insured is rated for life insurance. Issue ages 0 – 59. COI charges apply. Not available with CVAT policies.

Insured Insurability Rider (Guaranteed Insurability Rider in MD and TX)

Available at issue ages 0–39. Provides guaranteed right to increase specified amount of insurance regardless of health. Option dates are the policy anniversary on which the insured's age at last birthday is 25, 28, 31, 34, 37 and 40. Alternate option dates are available for 90 days after marriage, birth or legal adoption of a child. Min: \$5,000, Max: \$50,000. COI charges apply. Not applicable if “base” policy is rated.

Accidental Death Benefit Rider

Provides benefits for accidental bodily injury resulting in death. The minimum coverage is \$5,000, with a maximum of \$150,000 with Columbus Life coverage or \$250,000 maximum across all affiliated companies. Coverage expires at insured age 70. Pays double for public conveyance death. COI charges apply.



Other Information

Backdating

Columbus Life currently allows backdating of universal life policies to save an insured's age for up to six months in all states that permit this practice. All back premiums must be paid. Prior months' charges will be assessed, but no interest will be credited for the months that are backdated. Interest will be credited beginning when premiums are actually received by the company. We will backdate policies to save age upon request from the producer who submits a currently dated application. We will not accept backdated applications. Provided we receive a currently dated UL application, we will consider backdating policies for insureds who have turned age 86, but who are not yet age 86 ½ in order to save age 85 in states that permit this practice.

***Note to Ohio producers:** Ohio permits backdating for only up to three months.*

Increases in Specified Amount

Increases in Specified Amount may occur monthly and are allowed in the first policy year. The minimum increase is \$25,000. Underwriting may be required.

Decreases in Specified Amount

Decreases in Specified Amount are not permitted during the first policy year. The minimum decrease is \$25,000. Cases may not be reduced below the minimum Specified Amount.



Death Benefit Option Changes

Death Benefit option changes are not permitted during the first policy year. Beginning in the second year, Death Benefit option changes are permitted, and will generally require a change in the specified amount.

If you request a change from Death Benefit option 1 to Death Benefit option 2, the specified amount will be reduced by the amount, if any, needed to keep the Death Benefit the same before and after the change. If you request a change from option 2 to option 1, the specified amount will be increased by the amount, if any, needed to keep the Death Benefit the same both before and after the change. In either case, the Death Benefit at the time of change will not be altered, but the Death Benefit from that point on will be affected. You may not make a change in the Death Benefit option that would reduce the specified amount below the minimum issue limit.

Reinstatements

If the grace period expires and a policy terminates because the needed premium has not been paid, the policy may be reinstated within five years after the expiration of the grace period if the insured is still living. The reinstatement is subject to evidence of insurability and payment of the required premium as defined in the policy.

Policy Owner Information/Annual Report

A personalized annual report will be sent to the policy owner after each policy anniversary. This will show premium payments, interest credits, cost of insurance charges, and expense charges since the last policy anniversary. It will also show loans, partial surrenders, surrender value, and policy value as of the anniversary date. Policy owners may also view their policy reports online at ColumbusLife.com in the “My Policy” section.

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 (\$64 billion) and managed (\$39 billion) total \$103 billion as of May 31, 2021. Find out more about our financial strength and distinguished history at ColumbusLife.com.



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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.

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.

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, Enhanced Cash Value Rider series ICC21 CLR-210 2102; Overloan Protection Rider series CLR-178 0707, Supplemental Coverage Rider series ICC19 CLR-176 1901, Extended No-Lapse Guarantee Rider series CLR-175 0707, Change of Insured Rider series CLR-160 0308, Other Insured Term Rider series ICC18 CLR-177 1803, Children's Term Rider series ICC18 CLR-135 1803, Disability Credit Rider series CLR-174 0707, Insured Insurability Rider series, CLR-138 0101, Accidental Death Rider series, CLR-136 0101. 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 life insurance products is backed by the full financial strength of Columbus Life Insurance Company, Cincinnati, Ohio. Guarantees are based on the claims-paying ability of the insurer. Columbus Life Insurance Company is licensed in the District of Columbia and all states except New York.

Withdrawals and surrenders are tax-free up to the cost basis, provided the policy is not a MEC. Neither Columbus Life nor its agents offer tax advice. Please advise your customer to contact their tax or legal advisor regarding their situation. Interest rates are declared by the insurance company at annual effective rates, taking into account daily compounding of interest.

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