

Indexed Explorer Now™

RAPIDLY ISSUED UNIVERSAL LIFE



PRODUCER GUIDE



**Columbus Life
Insurance Company**

A member of Western & Southern Financial Group

Indexed Explorer *Now*™

RAPIDLY ISSUED FLEXIBLE PREMIUM UNIVERSAL LIFE

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Indexed Explorer Now is rapidly issued and offers the flexibility of a traditional universal life insurance policy with a Death Benefit as well as the best of both worlds for Cash Value accumulation— the potential for higher credited interest rates through Indexed Interest Credits with downside protection from market fluctuation through a minimum interest rate guarantee.

Key Features and Benefits

- Expedited underwriting process designed to potentially eliminate invasive medical requirements when certain qualifications are met.
- 10-Year Base No-Lapse Guarantee (NLG).
- Complete protection for the insured's lifetime as long as premiums are paid — no policy maturity date.
- Enhanced Growth Potential to help offset inflation risk:
 - Indexed Interest Credits calculated based on a portion of any increase in the Standard & Poor's 500 Stock Price Index (excluding dividends) or S&P 500®.
 - A Guaranteed Persistency Bonus beginning in year 11 to enhance growth potential.
- Downside Protection:
 - Choice of three Indexed Account options with a minimum guaranteed interest rate of 1% or 0%, depending on the crediting option chosen.
 - Fixed Account option with a minimum guaranteed interest rate of 2%.
- 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 Overloan Protection Rider and possible zero net-cost loans or Participating Index loans.
- Accelerated benefits for Terminal Illness, Specified Medical Condition (Critical Illness in CA; Specified Medical Condition not available in CA) and Chronic Illness.¹

With its significant cash value accumulation potential and flexible design, Indexed Explorer Now can be customized for 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.

Best of all, with its upside potential and downside protection, Indexed Explorer Now helps provide “peace of mind” for your client.

Important Note: *While the policy Account Value may be affected by changes in the S&P 500®, the policy does not actually participate in the stock market or the S&P 500®.*

¹ Product and rider provisions, availability, definitions and benefits may vary by state. Check your illustration for state variations. Long-term confinement to a nursing home provision is not available in MA.

How Indexed Explorer Now Works

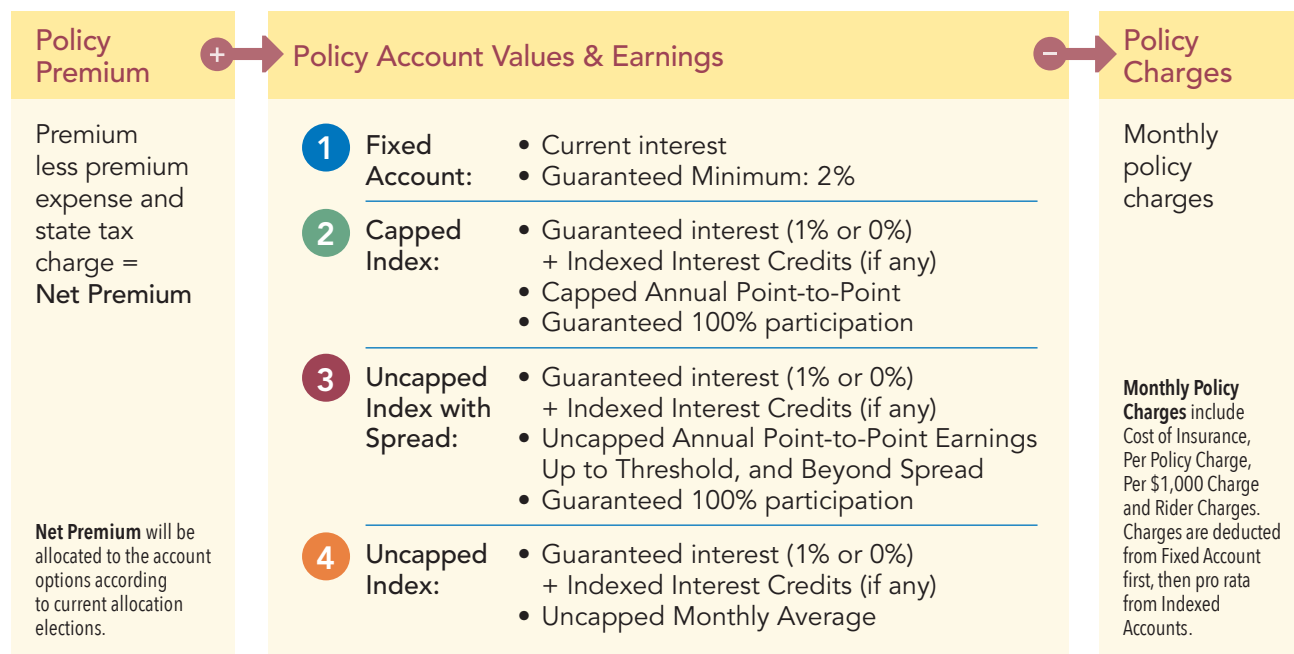
Indexed Explorer *Now* offers a choice of four account options to allocate net premiums: the **Fixed Account**, the **S&P 500® Capped Annual Point-to-Point Indexed Account**, the **S&P 500® Uncapped Annual Point-to-Point Indexed Account with Spread**, and the **S&P 500® Uncapped Monthly Averaging Indexed Account**.

When a premium is received, we will deduct premium charges to determine the net premium. The net premium will then be allocated among the four account options listed above, according to your client's current premium allocation in effect at that time.

When a portion of the net premium is allocated to an Indexed Account, a new **Indexed Account Segment** will be created and earn a current rate of interest until the next Index Date. At the next Index Date (the 15th of each month), an **Index Period** will begin. The Index Period will end on the Index Date 12 months later. During the Index Period, the minimum guaranteed interest rate chosen at the time of application, either 1% or 0%, will apply. At the end of the Index Period, Indexed Interest Credits, if any, will be calculated and credited to the Account Segment. At the end of each Index Period, the Account Segment value will be reallocated to the Fixed and Indexed Accounts according to the current reallocations.

Transfers from the Fixed Account into an Indexed Account are also allowed and will start a new Indexed Account Segment.

Policy charges will be deducted from the accumulated values every month. We will deduct monthly charges first from the Fixed Account.



Policy Benefits²

- Cash Surrender
- Tax-Free³ Loans and Withdrawals
- Accelerated Death Benefits⁴
- Income Tax-Free Death Benefit

If there is insufficient value in the Fixed Account, we will deduct excess charges pro rata from the Indexed Accounts on a last-in, first-out (LIFO) basis. We may require that an amount equal to the sum of the charges for the policy year be allocated to the Fixed Account.

Important Note: *If the value of an Indexed Account Segment equals zero prior to the end of the Index Period due to withdrawals, loans or deduction of charges, the Index Period will end and no indexed interest will be credited.*

Account Options

Fixed Account Option:

The Fixed Account will earn a current interest rate. The current rate will be declared by us from time to time, but is guaranteed never to be less than 2%.

Indexed Account Options:

Each Indexed Account has a minimum guaranteed interest rate of either 1% or 0%, depending on the crediting option chosen. At the time of application, the applicant must select either the Capped Indexed Account and Uncapped Indexed Accounts with the 1% minimum guaranteed interest rate or the Capped Indexed Account and Uncapped Indexed Accounts with the 0% minimum guaranteed interest rate. A selection is required and can't be changed after the policy is issued.⁵

The Indexed Account may also receive **Indexed Interest Credits**. The Indexed Account options in this policy utilize the S&P 500®. If the publication of an Index is discontinued, or the calculation of an Index is changed substantially, we may substitute a suitable Index.

S&P 500® Capped Annual Point-to-Point Indexed Account: This option utilizes the *S&P 500 Capped Annual Point-to-Point* crediting method. At the end of an Index Period, the ending Index Value will be compared to the beginning Index Value. Any Indexed Interest Credits are guaranteed to be equal to 100% of the positive growth in the Index, if any, up to the **Index Cap Rate**, less the guaranteed interest rate already credited. The Index Cap Rate may vary, but will never be lower than 2% and will be declared before the beginning of each Indexed Account Segment.

S&P 500® Uncapped Annual Point-to-Point Indexed Account with Spread: This option utilizes the *S&P 500 Uncapped Annual Point-to-Point* crediting method. The Indexed Interest Credits will be equal to 100% of the positive growth in the index and adjusted. There is no cap, instead, there is an **Index Spread Rate** subtracted from the excess return over the **Index Threshold Rate**. If the return is greater than the Index Threshold Rate, the Index Spread Rate won't reduce the credited interest below the threshold, less the guaranteed interest already credited. This indexed account provides clients with uncapped index returns with full market participation and the ability to earn interest credits from the first dollar.

S&P 500® Uncapped Monthly Averaging Indexed Account: This option utilizes the *Uncapped Monthly Average* crediting method. At the end of the Index Period, the average of the Index Values on each monthly Index Date after the first during the Index Period will be compared to the beginning Index Value. Any Indexed Interest Credits will be equal to the positive growth in the Index, multiplied by the **Index Participation Rate** less the guaranteed interest rate already credited. The Index Participation Rate may vary, but will never be lower than 30% and will be declared before the beginning of each Indexed Account Segment. There is guaranteed to be no cap on the Uncapped Indexed Account Option.

2 Policy Benefits are not mutually exclusive. Loans will accrue interest. Loans and withdrawals will reduce the Death Benefit and Cash Surrender Value and may cause the policy to lapse. Loan repayments accepted for Standard and Participating Index loans. Loans and withdrawals may be subject to other fees and charges. 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 (MEC), 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.

5 The Index Accounts with the 0% minimum guaranteed interest rate may have a higher Index Cap Rate and Index Participation Rate, as applicable, than the Index Accounts with the 1% minimum guaranteed interest rate during the same period, but this is not guaranteed.



Indexed Accounts and Interest Credits

Comparing and Calculating the Indexed Account Crediting Methods

The examples below are intended to help you understand how Indexed Interest Credits are calculated.

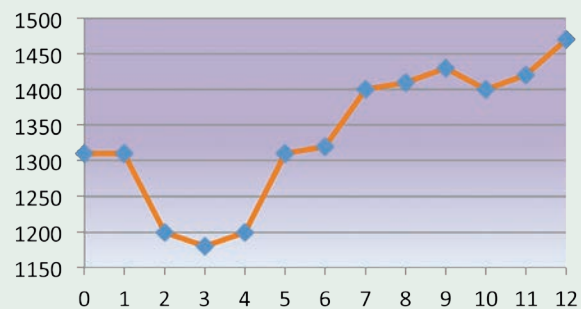
For simplicity, examples assume net premium is allocated to each of the three Indexed Account options with minimum guaranteed interest rate (MGIR) of 0%, that there are no withdrawals, loans or charges taken from these accounts. For each example, where applicable, the Cap Rate is 12% for MGIR of 0% and the Participation Rate is 100%. The Index Spread rate is 5% and the Index Threshold Rate is 5%. All values are for illustrative purposes only and do not project performance of the index. Refer to the Producer Extranet's interest rates page (<https://agency.columbuslife.com/write-business/interest-rates>) for the most up-to-date rates.

S&P 500® CAPPED ANNUAL POINT-TO-POINT INDEXED ACCOUNT

Step 1: Compare Index Values or Monthly Average

Step 2: Apply Cap Rate (12%), Threshold (5%), Spread (5%) or Participation Rate (100%); MGIR = 0%

Total Interest Credited (annual)



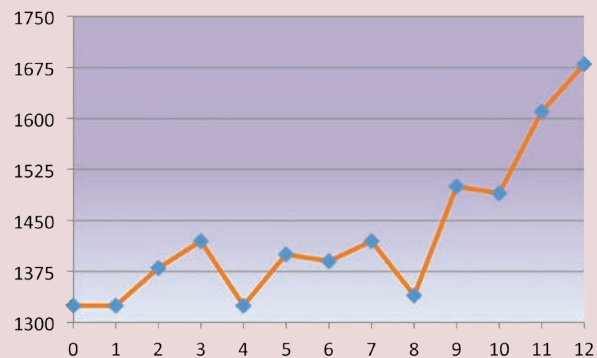
CAPPED ANNUAL POINT TO POINT	Uncapped Annual Point to Point with Spread	Uncapped Monthly Averaging
$(1470-1310)/1310 = 12.21\%$	$(1470-1310)/1310 = 12.21\%$	$(1337.5-1310)/1310 = 2.1\%$
12.21% is greater than 12% cap	If rate is greater than threshold, interest credited = max of (rate-spread) or threshold	$2.1\% \times 100\% = 2.1\%$ 2.31% is greater than MGIR
= 12%	= 7.21%	= 2.1%

S&P 500® UNCAPPED ANNUAL POINT-TO-POINT INDEXED ACCOUNT WITH SPREAD

Step 1: Compare Index Values or Monthly Average

Step 2: Apply Cap Rate (12%), Threshold (5%), Spread (5%) or Participation Rate (100%); MGIR = 0%

Total Interest Credited (annual)



Capped Annual Point to Point	UNCAPPED ANNUAL POINT TO POINT WITH SPREAD	Uncapped Monthly Averaging
$(1680-1325)/1325 = 26.79\%$	$(1680-1325)/1325 = 26.79\%$	$(1440-1325)/1325 = 8.7\%$
26.79% is capped at 12%	If rate is greater than threshold, interest credited = max of (rate-spread) or threshold	$8.7\% \times 100\% = 8.7\%$
= 12%	= 21.79%	9.57% is greater than MGIR
		= 8.7%

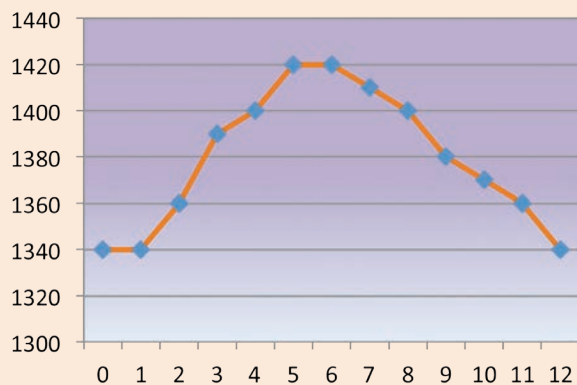
The Index Threshold Rate and Index Spread Rate may vary, but will never be lower than 2% or greater than 15%, respectively. They will be declared before the beginning of each Indexed Account Segment.

S&P 500® UNCAPPED MONTHLY AVERAGING INDEXED ACCOUNT

Step 1: Compare Index Values or Monthly Average

Step 2: Apply Cap Rate (12%), Threshold (5%), Spread (5%) or Participation Rate (100%); MGIR = 0%

Total Interest Credited (annual)



Capped Annual Point to Point	Uncapped Annual Point to Point with Spread	UNCAPPED MONTHLY AVERAGING
$(1340-1340)/1340 = 0\%$	$(1340-1340)/1340 = 0\%$	$(1382.5-1340)/1340 = 3.17\%$
0% is less than 12% cap	$(1340-1340)/1340 = 0\%$	$3.17\% \times 100\% = 3.17\%$
= 0%	Return is less than threshold of 5%	3.49% is greater than MGIR
	= 0%	= 3.17%

Product Specifications

Product Positioning

This rapidly issued Universal Life insurance policy provides a Death Benefit along with the potential for both long-term Cash Value accumulation and enhanced interest crediting via Indexed Account options, favorable loan options, and income provision features and riders benefits.

Issue Ages and Underwriting Classes

Ages: 18–60 age last birthday

Underwriting Class	Issue Age	Minimum Specified Amount	Maximum Specified Amount
Non-Tobacco Plus	18–50	\$25,000	\$1,000,000
Tobacco Plus	18–50	\$25,000	\$1,000,000
Non-Tobacco	18–50	\$25,000	\$1,000,000
Tobacco	18–50	\$25,000	\$1,000,000
Non-Tobacco Plus	51–60	\$25,000	\$ 250,000
Tobacco Plus	51–60	\$25,000	\$ 250,000
Non-Tobacco	51–60	\$25,000	\$ 250,000
Tobacco	51–60	\$25,000	\$ 250,000

Death Benefit Options

Option 1: Specified Amount

Option 2: Specified Amount plus the Account Value

Definition of Life Insurance: Guideline Premium Test (GPT) or Cash Value Accumulation Test (CVAT)

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” or (2) a “Cash Value Accumulation Test.” 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.

Dollar Cost Averaging Account

By request and at no charge,⁶ the net premium paid may be deposited into a Dollar Cost Averaging (DCA) account prior to being transferred into the selected Fixed and/or Indexed Accounts according to the chosen allocation options. The DCA request may occur at any time in writing for a particular premium or all future premiums. The minimum annualized premium needed to start a DCA account is \$1,200.

Premium allocations can be split between the DCA account, the Fixed Account and the Indexed Account options. Net premiums will be transferred monthly from the DCA account into the Fixed and/or Indexed Accounts according to the selected premium allocations for a period of either six months or 12 months. If the allocation options are changed during a DCA period, the DCA transfer will use the new premium allocation on the next Index Date. Only one DCA may occur at a time. If choosing to DCA all future premiums, the start and end date will be reset with each premium payment (or transfer into the DCA account), using the current duration period.

The DCA will terminate when any of the following occur: the number of designated transfers have been completed, termination is requested in writing⁷ or the contract is terminated. Product and rider provisions, availability, definitions and benefits may vary by state.

Guaranteed Persistency Bonus

A persistency bonus is guaranteed to be credited at the end of each policy year, beginning in year 11. The bonus will be credited into the Fixed Account on the last day of the policy year based on the Indexed Account Value. It is calculated as the persistency bonus rate (0.25% for issue ages 18–29 and 0.50% for issue ages 30–60) x the Indexed Account Value at the end of the last day of the policy year after any applicable Indexed Interest Credits have been credited. The persistency bonus rate is subject to change for new issues based on issue date. Product and rider provisions, availability, definitions and benefits may vary by state.

	Persistency Bonus Rate
Issue Ages 18–29	0.25%
Issue Ages 30–60	0.50%

⁶ No charge for Dollar Cost Averaging, but the company reserves the right to assess a charge (not to exceed \$10) for termination requests.

⁷ If termination of the DCA is requested, the amount in the DCA account would be allocated to the selected premium allocations.

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

Guaranteed Maximum: \$7

Premium Expense Charge: *Deducted from each premium received.*

Current: 6% all years

Guaranteed Maximum: 7% all years

State Tax Charge: *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 SCR.

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

Refer to page 5, *Account Options*, for detailed descriptions of the Fixed and Indexed Account options.

Minimum guaranteed interest, either 1% or 0%, will be credited monthly to the Indexed Accounts. Indexed Interest Credits, if any, will be credited at the end of each Indexed Account Segment. There may be up to 12 (one for each month) Indexed Account Segments for each Indexed Account option.

At the end of an Index Period, the value of the Indexed Account Segment is redistributed to the Fixed and Indexed Accounts according to the current reallocations on record.

For Standard Loans, the portion of the Account Value equal to any outstanding loan will be credited a separate Loan Crediting rate. For Participating Index Loans, no separate Loan Crediting rate applies.

Policy Loans and Withdrawals⁸

Standard Loans: The maximum cumulative loan, including loan interest to the next anniversary, is the Cash Surrender Value less two months' charges. An amount equal to any outstanding loan must be allocated to the Fixed Account. If at any time the outstanding loan exceeds the Fixed Account Value, an amount equal to the excess loan will be transferred pro rata from the Indexed Accounts to the Fixed on a last-in, first-out (LIFO) basis. Loan interest is charged in arrears.

Policy Duration	Loan Crediting		Loan Interest	
	Current	Guaranteed	Current	Guaranteed
Years 1-10	2%	2%	2.5%	2.5%
Years 11+	2%	2%	2%	2.5%

Participating Index Loans: The maximum cumulative loan, including loan interest to the next anniversary, is the Cash Surrender Value less two months' charges. Unlike the Standard Loan, an amount equal to any outstanding loan may be allocated to the Fixed Account and/or Indexed Accounts, which will allow the funds to grow at the respective rate fixed/indexed crediting rate. Loan interest is charged in arrears.

Policy Duration	Loan Crediting	Loan Interest
	Guaranteed Rate	
Years 1-10	0% or 1%	6%
Years 11+	0% or 1%	6%

Loan Switching: Clients have the option to switch back and forth between a Standard Loan and a Participating Index Loan. While there is no limit on the number of times a client can exchange an outstanding loan, policy loan exchanges may not occur until 12 months after the prior policy loan exchange (restrictions may apply).

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).

The amount withdrawn (including any applicable withdrawal fee) will be deducted first from the Fixed Account. If the Fixed Account does not have sufficient funds, the amount will be transferred from the DCA Account and then pro rata from the Indexed Accounts on a last-in, first-out (LIFO) basis.

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.

⁸ 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. A lesser interest charge may be declared by the company (state variations may apply). For the current loan interest charge, please contact Columbus Life or review the policy illustration.

Surrender Charges

Surrender charges are per \$1,000 of Specified Amount (including SCR) 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.

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 10 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 the 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. 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. 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 Supplemental Coverage Rider) will terminate.
- The policy loan rate will be equal to the loan crediting rate.
- All amounts must be allocated to the Fixed Account.

Life Plus Accelerated Death Benefit Rider®

This rider gives 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 this rider are: 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,⁹ 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.

Product and rider provisions, availability, definitions and benefits may vary by state. Check your illustration for state variations. This rider is added at no additional premium; however, we may charge a fee of up to \$250 (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.

Supplemental Coverage Rider (SCR)

Available for all issue ages at issue only. This rider provides permanent coverage added to insured base coverage. The 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 SCR requires higher minimum 10-Year Base No-Lapse Guarantee premiums than base coverage. COI charges and surrender 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. Rider not available if the base insured is rated higher than a Table D. COI charges apply.

⁹ Product and rider provisions, availability, definitions and benefits may vary by state. Check your illustration for state variations. Long-term confinement to a nursing home provision is not available in MA.

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

Provides benefits after six 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 four 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.

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.

Premium Deposit Account Rider

This rider provides an account into which a policy owner can deposit money at the time of issue to make future premium payments. It allows for premiums to be paid in advance before they are credited to the policy while avoiding MEC status. No more than the amount that would fully pay up the policy can be paid into the Premium Deposit Account, and additional deposits are not allowed. The planned premium must be at least \$1,000 annually. The planned payment period must be at least four years and less than or equal to 10 years (and cannot be changed after issue). No partial withdrawals can be made from the Premium Deposit Account — however, full surrenders¹⁰ can be requested.

¹⁰ Payments of the entire Premium Deposit Account Value will be paid on Surrender equal to the Premium Deposit Account Value minus the sum of Discounted Premiums.

This rider will terminate on the earliest of the following dates when:

- The policy terminates.
- The owner requests to terminate the rider.
- A requested change to the planned premium is processed.
- A waiver rider or accelerated death benefit claim is approved.
- The Premium Deposit Account Value equals zero.
- The total premium paid exceeds life insurance qualification limits (or the policy becomes a MEC).
- The policy owner makes a policy change.
- The owner requests to change the Specified Amount of the base policy or another attached rider.
- The policy is continued under the nonforfeiture option.
- The death of the insured occurs.

Upon termination of this rider, the owner will be repaid the Premium Deposit Account Value unless the owner is the insured and has died. In this event, the Premium Deposit Account Value will be paid to the beneficiary. Product and rider provisions, availability, definitions and benefits may vary by state.

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 80, but who are not yet age 80½ in order to save age 79 in states that permit this process.

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 a change from Death Benefit option 1 to Death Benefit option 2 is requested, 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 a change from option 2 to option 1 is requested, 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. A change in the Death Benefit option cannot be made if it 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.

Glossary of Important Terms

Business Day	Any day on which the New York Stock Exchange is open for trading.
CVAT and GPT	Definition of Life Insurance 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” or (2) a “Cash Value Accumulation Test.” 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.
Dollar Cost Averaging Account	An account under this policy to which the policy owner may allocate net premiums in order to systematically transfer premiums into the Fixed and/or Indexed Accounts monthly according to their premium allocations.
Fixed Account	An account to which you may allocate net premiums in order to earn interest at an effective annual rate guaranteed to be no less than 2%.
Index	A well-known published numerical value used to indicate the performance of a group of stocks and/or bonds. The Indexed Account options in this policy utilize the S&P 500®. If the publication of an Index is discontinued, or the calculation of an Index is changed substantially, we may substitute a suitable Index.
Index Cap Rate	The maximum annual percentage increase in the Index Value used in the calculation of the Indexed Interest Credits. The Index Cap Rate will be declared in advance for each Indexed Account Segment and will be guaranteed for the length of the Index Period. The same Index Cap Rate may not apply to all Indexed Account Segments.
Index Threshold Rate	The rate above which a spread is deducted from the Index Rate.
Index Spread Rate	The rate that will be deducted from the Index Rate for an Index Return above the Threshold Rate.
Index Date	The 15th of each month. Each Index Period will begin and end on the 15th of the month.

Index Participation Rate	The proportion of the annual percentage increase in the Index Value used in the calculation of Indexed Interest Credits under the Monthly Average method. The Index Participation Rate will be declared in advance of each Indexed Account Segment and will be guaranteed for the length of the Index Period.
Index Period	The period of time over which an Indexed Interest Credit is calculated. The Index Period begins on the first Index Date following the date an amount is allocated to an Indexed Account Segment and ends on the monthly Index Date 12 months later. At the end of an Index Period, the value of the Indexed Account Segment is redistributed to the Fixed and Indexed Accounts according to the current reallocation we have on record.
Index Value	This is the published closing value of the Index for each Business Day. For any non-Business Day, we will use the published closing value for the previous Business Day.
Indexed Account	An account under this policy to which net premiums may be allocated in order to earn interest at a minimum guaranteed interest rate, if any, plus Indexed Interest Credits, if any. Each Indexed Account is divided into Indexed Account Segments.
Indexed Account Segment	A division of an Indexed Account to which Indexed Interest Credits are applied. An Indexed Account Segment begins when an allocation is made to an Indexed Account and ends at the end of the Index Period for that Indexed Account Segment, or when its value equals zero, if earlier. If it ends at the end of the Index Period, its value will be reallocated among the Fixed Account and Indexed Accounts according to current allocation elections.
Indexed Interest Credit	The amount of interest, if any, credited to an Indexed Account Segment over and above the 1% or 0% guaranteed interest. The Indexed Interest Credit is calculated and added at the end of each Index Period.
MGIR	Minimum Guaranteed Interest Rate: The minimum effective annual rate that may be used to determine the interest credited to the Account Value each month. Interest may be credited at a rate in excess of the guaranteed rate.
Persistency Bonus	A guaranteed account value based credit paid annually into the Fixed Account after the policy has reached a particular policy year. It will be guaranteed for all years thereafter based on the Indexed Account Value at the end of each policy year.



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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 (\$66 billion) and managed (\$35 billion) total \$101 billion as of June 30, 2022. 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 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.

IUL is a Universal Life policy. It has insurance related costs. Premiums paid must produce sufficient cash value to pay insurance charges. Indexed returns do not protect against lapse if premiums and returns do not provide sufficient cash value to cover loan interest and insurance costs. Your clients must understand that loan risk means loans may well not be zero cost. Such loan risk and interest costs will reduce account value and will contribute to a risk of policy lapse if account value becomes insufficient to cover charges.

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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. Product and rider provisions, availability, definitions, and benefits may vary by state.

Indexed Explorer Now Flexible Premium Universal Life Policy and some riders may not be available in all states. Benefits vary by state. Check the approved state variation. Flexible Premium Adjustable Life Policy with Indexed Options ICC21 CL 94 2103; Enhanced Cash Value Rider series ICC21 CLR-210 2102; Overloan Protection Rider series CLR-178 0707; Accelerated Death Benefit Rider series CLR-202 1409; Supplemental Coverage Rider series ICC21 CLR-211 2105; Children's Term Rider series ICC18 CLR-135 1803; Disability Credit Rider series CLR-174 0707; Accidental Death Benefit Rider series CLR-136 0101; Premium Deposit Account Rider series CLR-205 1708.

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