



# Overloan Lapse Protection Rider II

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## Sales solution

### Policy management

When your clients plan to use their life insurance policy to supplement their retirement or other funding needs, they'll be taking loans and withdrawals from their policy. This rider helps inform the policyowner of the potential for their policy to lapse due to the amount of loans taken.

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## Description

### What is the purpose of this rider?

This rider helps protect heavily loaned policies from lapsing and incurring a potential tax consequence.

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## Details

### How is the rider invoked?

- The first time the requirements for invoking the rider are reached, a letter will be sent to the policyowner, who can then choose to invoke the rider
- If the policy meets all of the requirements and the policyowner does not choose to invoke the rider, he or she will have the right to invoke the rider at a later date, as long as the policy stays in force

### What else do I need to know?

- This rider is automatically added to each policy issued under the guideline premium and corridor test (GPT) or cash value accumulation test (CVAT)
- There is no charge for this rider unless the policyowner invokes it

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## Eligibility

### What are the eligibility rules for this rider?

To invoke the rider, the policy must meet all of the following requirements:

- The policy is in-force and has reached its 15th anniversary regardless of any period of lapse
- The insured is at least age 65 (the younger insured for survivorship policies)
- The policy is issued under the GPT or CVAT
- The indebtedness becomes more than a certain percentage of the policy's cash value; this percentage is called the trigger point and varies by the insured(s) attained age as well as their 7702 selection (CVAT or GPT)

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Other  
important  
information

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**When will this rider be terminated?**

On the earliest of the following dates:

- Upon written request of the policyowner
- Upon termination of the policy
- At the insured's attained age 120

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Availability

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**This rider is available on the following products, subject to eligibility requirements and state approvals:**

- Nationwide® IUL Accumulator II 2020
- Nationwide IUL Protector II 2020
- Nationwide Survivorship IUL 2020
- Nationwide VUL Accumulator<sup>1</sup>
- Nationwide VUL Protector<sup>1</sup>

<sup>1</sup> For use by registered representative only



For more information about this rider, contact us today at:

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LAM-4096M1 (05/21)