

# UNITED OF OMAHA LIFE INSURANCE COMPANY

## DEPENDENT CHILDREN'S LEVEL TERM INSURANCE RIDER

*This rider is part of the policy to which it is attached. It is subject to all of the policy provisions that are not inconsistent with the provisions of this rider.*

### EFFECTIVE DATE

The effective date of this rider is the Issue Date.

### DEFINITIONS

Capitalized terms used in this rider are used with the meanings assigned to them in the policy or this section of the rider.

**Beneficiary** means the Insured, or if the Insured has died, the spouse of the Insured. If neither the Insured nor spouse of the Insured is living, the Beneficiary is the estate of the Dependent Child.

**Dependent Child** means any child or stepchild of the Insured who is between the ages of 15 days and 23 years and is named in the application or born to or adopted by the Insured after the date of application.

**Level Term Insurance Benefit** means the amount shown as the "Level Term Insurance Benefit" in the Schedule of Benefits section of the Data Pages.

### LEVEL TERM INSURANCE BENEFIT

We will pay a Level Term Insurance Benefit to the Beneficiary after we receive satisfactory proof at our Home Office that a Dependent Child died while this rider was in force. This rider does not contain nonforfeiture values or loan values.

### MONTHLY RIDER COST

The Monthly Rider Cost for this rider is shown in the Schedule of Benefits section of the Data Page.

### PAID-UP TERM INSURANCE BENEFIT

If the Insured dies while this rider is in force, the Level Term Insurance Benefit on each Dependent Child who survives the Insured will become paid-up level term insurance on such Dependent Child until his or her 23<sup>rd</sup> birthday.

The paid-up level term insurance on any Dependent Child may be surrendered for its cash value. If surrender occurs within 30 days after any anniversary date of the death of the Insured, the cash value will be the amount available as of that anniversary date. The cash value will be the then present value of the remaining paid-up level term insurance based on the 2001 Commissioners Standard Ordinary Mortality Table, Age Last Birthday, Composite and an annual interest rate of 3%. A table of cash values will be furnished upon Written Request.

### CONVERSION PRIVILEGE

Upon Written Request prior to any Dependent Child's 23<sup>rd</sup> birthday, this rider may be converted to a new permanent life policy on the life of such Dependent Child. This rider may be converted at any time while this rider is in effect.

No evidence of insurability will be needed for the conversion.

The face amount of the new policy may not be greater than five times the Level Term Insurance Benefit. We will issue the new policy on a form and at a premium for the Dependent Child's risk class at the date of conversion. The new policy will be based on the Dependent Child's Attained Age on the conversion date. The conversion date will be the date of issue of the new policy.

Conversion is subject to:

- (a) this rider being in force;
- (b) return of this rider to us;
- (c) receipt by us of an application for conversion; and
- (d) payment of the initial premium for the new policy.

## MISSTATEMENT OF AGE

If the age of the Insured or any Dependent Child has been misstated, the Level Term Insurance Benefit and termination dates will be adjusted using the correct ages.

## INCONTESTABILITY

Except for nonpayment of premium, we will not contest the validity of this rider after it has been in force during the lifetime of the Insured for two years from the Contestability Date.

## TERMINATION

This rider will terminate upon the earliest of the following:

- (a) the date the Insured reaches Attained Age 65;
- (b) the youngest Dependent Child's 23<sup>rd</sup> birthday;
- (c) the expiration date of this rider shown on the Data Pages;
- (d) the Monthly Deduction Date next following the date we receive your Written Request to terminate this rider;
- (e) the Maturity Date or the date the policy Lapses or is cancelled or surrendered; or
- (f) the date the Insured dies.

**United of Omaha Life Insurance Company**

*Michael Huss*

**Corporate Secretary**