

## **Mutual of Omaha** **Protection Plan Features**

- **Choice of Beneficiary:** With the Mortgage Protection Plan that you choose, you decide who receives the proceeds from the program in the event of death. At such time, the beneficiary has several options. Three of which could be:
  - **Pay off the mortgage in one lump sum**
  - **Invest the benefit and continue to make mortgage payments**
  - **Make a partial pay off of the mortgage and invest the remainder**
- **Portable:** If you sell your home and buy another or refinance your present home, this plan can simply move with you to continue to protect your next mortgage. This means regardless of how many times you move, you will never need to qualify for another plan or risk losing the one you have.
- **Death Benefit Remains Level:** The death benefit remains level for the length of your mortgage protection. With many plans, the benefits decrease each year while the premium remains the same.
- **Guaranteed Rates:** Premium rates are guaranteed for the full length of the plan.
- **24 Hour Coverage Accident or Health:** Unlike many mortgage protection plans, this will pay benefits regardless of whether the death or disability occurs from accident or sickness.
- **Residential Damage Waiver of Premium:** Waives Premiums for six months if primary residence sustains \$25,000 or more in damage from natural causes or accident.
- **Unemployment waiver of premium:** Waives premiums for six months if the insured becomes unemployed.
- **Accelerated death benefit:** Accelerates 92% of the death benefit if insured's life expectancy is 12 months or less
- **Common carrier death benefit:** Doubles the death benefit up to \$250,000 if insured dies on a common carrier while a fare-paying customer (plane, bus, train, etc).
- **ERS:** Emergency Response System guarantees that your policy claim will result in payment to your beneficiaries.

### **Optional Benefits**

- **Disability Income Rider:** 18 or 30 month benefit :Max. benefit: 1.5% face - \$3,000 per month - 60% month gross income
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- **Waiver of premium due to disability rider:** Waives 100% of the premium - 'Any Occupation' definition of disability
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- **Accidental death benefit rider:**
  - Issue ages 15 - 25: \$100,000
  - Issue ages 26 - 55: \$250,000 (or 1 times the face, whichever is less)
- **Dependent child rider:** Term coverage available in \$5,000 or \$10,000 amounts for children 15 days – 20 years. Convertible to whole life in an amount up to 5 times the amount of child term coverage with no evidence of insurability.
- **Money Back Option** - You have the option of receiving a refund on all premiums that were paid in by you into this program should you not receive any benefits during the coverage period