

DEFERRED INCOME PROTECTORSM

Flexible Premium Paid-Up Deferred Income Annuity

When you plan for retirement, you probably like to hear words like reliability and guaranteed income. United of Omaha Life Insurance Company's deferred income annuity, Deferred Income ProtectorSM, can provide you with the financial security of a guaranteed income that can begin from 2 to 40 years in the future.

Deferred Income ProtectorSM can act as a personal pension plan if you're getting close to retirement. It can also be used as "longevity insurance" if you want to defer your payouts until much later in life, guaranteeing income for as long as you live.

Issue Ages

- Nonqualified and QLAC Contracts: 40-75
- Qualified Contracts: 40-71

Purchase Payments

- Minimum initial purchase payment: \$5,000
- Minimum additional purchase payments: \$2,000
- Maximum for Qualified and Nonqualified: \$3,000,000 (without United of Omaha Life Insurance Company approval)
- Maximum purchase payments for QLAC: \$210,000

Qualified Longevity Annuity Contract (QLAC)

A qualified longevity annuity contract (QLAC) has been established by the U.S. Department of Treasury and the IRS as a deferred income annuity that pays a guaranteed income designed to begin at an advanced age.

Benefits and Features

Income Payment Advance (Nonqualified contracts with monthly payment schedules only, ages 59 1/2 and older):

After income payments begin, you may request to receive the next scheduled income payment along with six subsequent income payments, for a total of seven income payments in one lump sum. This option may be exercised three times. You must receive at least one regularly scheduled payment before requesting an additional advance.

Annual Increase Option: The contract owner may select an option that will help income payments keep pace with inflation by increasing total payment by 1 to 3% each year. This increase goes into effect on the first anniversary of the income start date.

Income Start Date — Income payments will begin on the Income Start Date as elected on the application. The Income Start Date must be between 2 and 40 years of the purchase date.

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Underwritten by
United of Omaha Life Insurance Company
A Mutual of Omaha Company



Change in Income Start Date — You may change this date once. You may choose to move the date five years earlier or later than the date originally selected. This date must be two years after your most recent purchase payment. The earliest and latest Income Start Date allowed is reflected on the data page of the contract.

Note: In Florida, there is a 13-month minimum instead of 2 years for Income Start Date and change in Income Start Date sections.

Income Options and Death Benefits

1. Single Lifetime Income Only (not available in CT) —

Provides payments for the annuitant's life.

- Death Benefit before Income Start Date: None
- Death Benefit on or after Income Start Date: None

2. Single Lifetime Income with Cash Refund — Provides payments for the annuitant's life.

- Death Benefit before Income Start Date: 100% of the Purchase Payment(s)

- Death Benefit on or after Income Start Date:

- If the sum of income payments paid is less than the purchase payment(s), the difference is payable
- If the sum of income payments paid is greater than the purchase payment(s), no death benefit is payable

3. Single Lifetime Income with Installment Refund (not available for QLAC) — Provides payments for the annuitant's life.

- Death Benefit before Income Start Date: 100% of the purchase payment(s)
- Death Benefit on or after Income Start Date:
 - If the sum of income payments paid is less than the purchase payment(s), income payments will continue as scheduled until the sum of income payments equals the sum of purchase payment(s)
 - If the sum of income payments paid is greater than the purchase payment(s), no death benefit is payable

4. Single Lifetime Income with Period Certain (not available for QLAC) — Provides payments for the annuitant's life or a certain period, whichever is longer.

- Death Benefit before Income Start Date: 100% of the purchase payment(s)
- Death Benefit on or after Income Start Date: Income payments will continue until the end of the certain period. If the certain period has expired, no death benefit is payable

5. Joint Lifetime Income Only (not available in CT) — Provides payments for the annuitant's and joint annuitant's life.

- Death Benefit before Income Start Date: None
- Death Benefit on or after Income Start Date: None

6. Joint Lifetime Income with Cash Refund — Provides payments for the annuitant's and joint annuitant's life.

- Death Benefit before Income Start Date: 100% of the purchase payment(s)
- Death Benefit on or after Income Start Date:
 - If the sum of income payments paid is less than the purchase payment(s), the difference is payable
 - If the sum of income payments paid is greater than the purchase payment(s), no death benefit is payable

7. Joint Lifetime Income with Installment Refund (not available for QLAC) — Provides payments for the annuitant's and joint annuitant's life.

- Death Benefit before Income Start Date: 100% of the purchase payment(s)
- Death Benefit on or after Income Start Date:
 - If the sum of income payments paid is less than the purchase payment(s), income payments will continue as scheduled until the sum of income payments equals the sum of purchase payment(s)
 - If the sum of income payments paid is greater than the purchase payment(s), no death benefit is payable

8. Joint Lifetime Income with Period Certain (not available for QLAC) — Provides payments for the annuitant's and joint annuitant's life or a certain period, whichever is longer.

- Death Benefit before Income Start Date: 100% of the purchase payment(s)
- Death Benefit on or after Income Start Date: Income payments will continue until the end of the certain period. If the certain period has expired, no death benefit is payable

Taxes

Qualified Funds — If an annuity is purchased with pre-tax funds, all income from these funds would be taxable as the proceeds are received.

Nonqualified Funds — If an annuity is purchased with after-tax funds, each benefit payment will be part principal and part interest. According to the exclusion ratio, a portion of each periodic benefit payment received is considered a return of principal, and therefore is not taxed. The remaining portion is considered interest earnings, and therefore is taxable as the proceeds are received.

Note: Federal income tax laws are complex and subject to change. Premium taxes will be charged based on the premium paid and will be computed using current rates charged by the state in which the contract owner resides (not the annuitant). Premium taxes will be deducted from the premium amount.

Free-Look Period

The contract provides a refund of purchase payment during a 30-day period of time, which is required by state laws.

Annuities underwritten by United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175. Annuities are insurance products therefore not a deposit, not FDIC insured, not insured by any Federal Government Agency, not guaranteed by the bank, not a condition of any banking activity, may lose value and the bank may not condition an extension of credit on either: 1) The consumer's purchase of an insurance product or annuity from the bank or any of its affiliates; or 2) The consumer's agreement not to obtain, or a prohibition on the consumer from obtaining, an insurance product or annuity from an unaffiliated entity. Federal income tax laws are complex and subject to change. The information in this sheet is based on current interpretations of the law. Neither United of Omaha Life Insurance Company nor its representatives give legal or tax advice. Consult an attorney or tax advisor for answers to tax questions.

Deferred Income Protector is not available in all states. Coverage may vary by state. Exclusions and limitations may apply. Policy Form ICC15L130P or state equivalent (D526LFL15P in FL).

