

UNITED OF OMAHA LIFE INSURANCE COMPANY

MUTUAL OF OMAHA PLAZA, OMAHA, NE 68175

ACCELERATED DEATH BENEFIT FOR CHRONIC ILLNESS RIDER

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

When a *chronic illness benefit* is paid under the terms of this rider, the policy to which this rider is attached will remain in force with a reduced accumulation value, a reduced specified amount, and a reduced death benefit. After such payment, the monthly deduction and cost of insurance charge will be based on the reduced specified amount. A *chronic illness benefit* may be taxable. Receipt of this benefit may adversely affect your eligibility for Medicaid or other government benefits or entitlements. You should consult your personal tax advisor or the Social Security Administration before requesting this benefit.

EFFECTIVE DATE

The effective date of this rider is the issue date of the policy.

DEFINITIONS

This section provides an alphabetical list of certain terms and their meanings as used in this rider or the policy. The meanings apply to both the singular and plural versions of the defined terms.

Activities of daily living means six basic activities required for the insured to remain independent. They are:

- (a) **Eating:** means feeding oneself by getting food into the body from a receptacle (such as a plate, cup, or table) or by a feeding tube or intravenously. Eating does not include preparing meals.
- (b) **Toileting:** means getting to and from the toilet, getting on and off the toilet, and performing associated personal hygiene. Toileting does not include other activities that take place in the bathroom or lavatory.
- (c) **Transferring:** means moving into or out of a bed, chair, or wheelchair. Transferring does not include mobility outside of the home or facility, including but not limited to transportation.
- (d) **Bathing:** means washing oneself by sponge bath; or in either a tub or shower, including the task of getting into or out of the tub or shower.

- (e) **Dressing:** means putting on and taking off all items of clothing and any necessary braces, fasteners, or artificial limbs.
- (f) **Continenence:** means the ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene (including caring for catheter or colostomy bag).

Actuarial discount rate means the rate used in the calculation of the *chronic illness benefit*. The actuarial discount rate will not exceed the lesser of:

- (a) 6%; and
- (b) the greater of:
 1. the then current yield on the 90-day Treasury Bills available at the date of the *requested acceleration*; and
 2. the then current maximum adjustable policy loan interest rate based on the greater of:
 - (i) Moody's Corporate Bond Yield Averages – Monthly Average Corporates - published by Moody's Investors Services, Inc. or any successor thereto for the calendar month ending two months before the date of the *requested acceleration*; and
 - (ii) the policy's guaranteed minimum interest rate plus one per centum per annum (1%).

Benefit ratio means, as of any date of calculation, the ratio of (a) a *requested acceleration* to (b) the death benefit as of the calculation date.

Chronic illness benefit means the amount of the *requested acceleration* that will be paid to you as defined in the CHRONIC ILLNESS BENEFIT section of this rider.

Chronically ill means that within the last 12 months a *physician* has certified that for a continuous period of at least 90 days, the insured:

- (a) is unable to perform (without *substantial assistance* from another person) at least *two activities of daily living*; or
- (b) requires *substantial supervision* to protect himself or herself from threats to health and safety due to *severe cognitive impairment*.

Family member means:

- (a) the insured's *spouse*; and
- (b) anyone who is related to the insured or the insured's *spouse* as a parent, grandparent, child or grandchild, brother or sister, aunt or uncle, first cousin, nephew or niece (including adopted, in-law and step-relatives).

Hands-on assistance means the physical assistance of another person without which the insured would be unable to perform *activities of daily living*.

Physician means a doctor of medicine or osteopathy as defined in Section 1861(r)(1) of the Social Security Act, other than you, the insured, or a *family member*, duly licensed and legally qualified to diagnose and treat sickness and injury. He or she must be providing services within the scope of his or her license.

Requested acceleration means the amount of the death benefit that you request be paid prior to the insured's death under the REQUESTING AN ACCELERATION section of this rider.

Severe cognitive impairment means a loss or deterioration in intellectual capacity that is comparable to (and includes) Alzheimer's disease and similar forms of irreversible dementia. A severe cognitive impairment is measured by clinical evidence and standardized tests that reliably measure impairment in the insured's:

- (a) short-term or long-term memory;
- (b) orientation to people, places, or time;
- (c) deductive or abstract reasoning; and
- (d) judgment as it relates to safety awareness.

Spouse means the person to whom the insured is legally married, or the insured's domestic partner, civil union partner, or equivalent, as recognized and allowed by any applicable federal or state law.

Standby assistance means the presence of another person, within arm's reach of the insured, that is necessary to prevent, by physical intervention, injury while the insured is performing *activities of daily living*.

Substantial assistance means either *hands-on assistance* or *standby assistance* from someone who is physically present with the insured.

Substantial supervision means continual supervision (which may include cueing by verbal prompting, gestures, or other demonstrations) by another person nearby and in the same building that is necessary to protect the insured from threats to your health or safety. This includes, but is not limited to, threats that may result from wandering. Continual supervision means supervision that is frequently repeated, but not necessarily uninterrupted.

REQUESTING AN ACCELERATION

While this rider is in force, we will pay a *chronic illness benefit* to you or your estate in a lump sum after we receive your acceleration request and satisfactory proof that the insured is *chronically ill*.

We will pay the *chronic illness benefit* to you or your estate while the insured is living, unless you have otherwise assigned or designated this benefit. If the insured dies after you elect to receive a *chronic illness benefit*, but before you have received such benefit, we will cancel your election and pay the death benefit in accordance with the terms of the policy.

Proof that the insured is *chronically ill* will include a completed claim form and a written statement from a *physician*. We reserve the right to review the insured's medical records and to obtain a second medical opinion of the insured's medical condition at our expense. You may request a *chronic illness benefit* no more than once each 12 months.

Each *requested acceleration* may not exceed the per diem allowance permitted by section 101(g)(3) of the Internal Revenue Code, multiplied by the number of days in the current calendar year that the insured is expected to be *chronically ill*. If the insured is *chronically ill* for only part of a calendar year, the *chronic illness benefit* will not be payable for the period during which the insured was not *chronically ill*.

The sum of all *requested accelerations* may not exceed the lesser of:

- (a) \$1,000,000; or
- (b) 80% of the specified amount as of the date of the first *requested acceleration*.

CHRONIC ILLNESS BENEFIT

A *chronic illness benefit* is an amount equal to a *requested acceleration* less:

- (a) an amount equal to the *actuarial discount rate* multiplied by the insured's life expectancy in years; and
- (b) an administrative charge equal to \$100; and
- (c) the amount of any loan as of the calculation date multiplied by the *benefit ratio*.

The *actuarial discount rate* will be determined as of the date of the *requested acceleration*.

In no event will a *chronic illness benefit* be less than the surrender value on the calculation date multiplied by the *benefit ratio*.

EFFECT OF BENEFIT PAYMENTS

Upon payment of a *chronic illness benefit*, the following will occur:

- (a) the specified amount, accumulation value, and any loan will be reduced, respectively, by the applicable amount multiplied by the *benefit ratio*; and
- (b) the monthly deduction and cost of insurance charge will be based on the reduced specified amount.

Prior to or concurrent with the election to receive a *chronic illness benefit*, we will give you and any irrevocable beneficiary a statement demonstrating the effect of the *chronic illness benefit* payment on your policy's accumulation value, death benefit, premium, cost of insurance charges, and loans.

SIGNATURE OF IRREVOCABLE BENEFICIARY

We will require the signature of the beneficiary, if the beneficiary designation then in effect is irrevocable, or any assignee before we pay a benefit under this rider.


TERMINATION

This rider will terminate on the earliest of the following:

- (a) the date the total amount of *requested accelerations* equals the maximum amount shown in the REQUESTING AN ACCELERATION section;
- (b) the date a benefit is paid under any Accelerated Death Benefit for Terminal Illness Rider attached to your policy;
- (c) the date the policy lapses, is canceled, or is surrendered;
- (d) the policy's maturity date; or
- (e) the date the insured dies.

The provisions contained in the EFFECT OF BENEFIT PAYMENTS section of this rider apply even if this rider terminates.

United of Omaha Life Insurance Company

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