

CUSTOMIZED FlexULSM At-A-Glance

Key Features:

Premiums

- Flexible premiums can be increased, decreased, even stopped and restarted.

Important: Premium flexibility requires sufficient accumulated value to cover monthly deductions.

Premium Levels

- The initial minimum premium is the five-year no-lapse guaranteed premium.

Death Benefit Options

- A – Level (Specified Amount)
- B – Increasing (Specified Amount Plus Accumulated Value)
- C – Return of Premium (Specified Amount Plus Cumulative Premiums Paid Less Partial Surrenders)

Life Insurance Qualification

- Guideline Premium
- Cash Value Accumulation Test

Guaranteed Cash Value Interest Rate

- 3.0% – Current interest rates declared periodically by the Company's Board of Directors.

Surrender Charge

- 20 Years

Mortality

- Guarantees based on the 2017 CSO Mortality Table

Percent of Premium Load

- Guaranteed – 8.0% of premium all years
- Current Non-Guaranteed – 6.0% of premium

Policy Fees

- Guaranteed \$15/month
- Current Non-Guaranteed \$10/month

Policy Load (Guaranteed)

- A monthly per-unit charge applies for the first 10 policy years (and 10 years following an increase in specified amount). The charge varies by issue age, gender and issue classification.

Premium Modes

- Annual
- Semiannual
- Quarterly
- Electronic Fund Transfer (EFT) Monthly
- List Bill Monthly

Riders/Benefits^{††}

(See detailed descriptions on page 2)

- Guaranteed Purchase Offer Rider (GPO)*
- Terminal Illness Rider*
- Waiver of Monthly Deduction Amount
- Accidental Death Benefit
- Chronic Illness Benefit Rider*[†]
- Overloan Protection Rider*

*There are no separate premium charges to add these riders, and there are no monthly deduction charges.

[†]For the Chronic Illness Benefit Rider, eligibility requirements apply.

^{††}Rider availability varies by state.

The Security Mutual Life Customized FlexULSM offers your clients security for a lifetime by providing flexible premium universal life insurance protection coupled with living benefits to help cover a variety of personal and business obligations. The Customized FlexUL policy may provide funds needed to handle survivor and lifetime needs such as income replacement, mortgage protection, funds for a college education or retirement income. Or your clients may have business concerns such as buy-sell planning, key person protection or executive benefit requirements. Customized FlexUL combines life insurance protection with flexibility to help your clients be better prepared for when life's events become planning needs for the future.

Issue Classification	Issue Ages [‡]	Minimum Amount
Preferred Plus Nonsmoker	18 – 85	\$100,000
Preferred Nonsmoker	18 – 85	100,000
Standard Nonsmoker	18 – 85	25,000
Preferred Smoker	18 – 85	100,000
Standard Smoker	18 – 85	25,000
Composite	0 – 17	25,000

[‡]Age nearest birthday.

Special Classes (Tables 2 – 16) will be considered. Flat extra premiums may be added, if deemed appropriate. Occasional cigar smokers and/or clients taking medication for cholesterol may qualify for Preferred Plus, Preferred or Standard Nonsmoker classes.

Policy Loans

- Available anytime there is a loan value.

Policy Loan Interest Rate and Net Cost of Borrowing			
Policy Year	Interest Rate Charged on Borrowed Funds	Interest Rate Credited to Borrowed Funds	Net Cost of Borrowing
1-10	5.00%	3.00%	2.00%
11-20	4.25%	3.00%	1.25%
21-30	4.00%	3.00%	1.00%
31 and later	3.00%	3.00%	0.00%

Guaranteed Purchase Offer Rider (GPO)

Rider Form Nos: IO-9264 in NY; ICC08-IO9264; Series IO-9264.

The Guaranteed Purchase Offer Rider (GPO) can be elected at the time of purchase of a Customized FlexUL policy. It offers one option to purchase additional universal life insurance coverage within the first three policy years, prior to the third policy anniversary, without additional evidence of insurability. The additional coverage can be obtained without a medical exam or the need to answer medical questions. If elected, this valuable GPO rider provides the ability to purchase coverage despite any changes in insurability. When the rider is exercised, the additional coverage will be issued as a face increase on the original policy effective on the policy anniversary. The monthly deductions will increase at that time. The amount of additional insurance that can be purchased varies by policy anniversary as follows:

First Anniversary – \$100,000 to \$200,000
Second Anniversary – \$100,000 to \$150,000
Third Anniversary – \$100,000

This rider is available for issue ages 18–55; nonsmoker issue classes only. Available on policies with face amounts of \$200,000 or more. The charge for the GPO rider is included in the policy's base premium.

Terminal Illness Options Accelerated Benefit Rider

Rider Form Nos. IO-9370-TIR500-NY; ICC16-IO9370;
Series IO-9107-CA-D, IO-9337, IO-9370.

The Terminal Illness Rider makes cash available to the policyowner if the insured is diagnosed with a terminal illness and has a life expectancy of 12 months or less. The maximum benefit available is typically equal to 75 percent of the life insurance proceeds payable at death (less a discount) up to \$500,000 per insured life. If this rider is exercised, the policy will remain in force, but death benefits, cash values and loan values will be reduced proportionately. The maximum benefits vary by state. The Company will reduce the amount requested to reflect the loss of interest as benefits are paid prior to death. An administrative charge of \$250 may also be deducted from the amount requested upon electing this rider. *(It is important to note that the receipt of benefits under this rider may be taxable and may affect your clients' eligibility for public assistance programs.)* This rider is available for issue ages 0-85. The charge for this benefit is included in the policy's base premium.

For more information, consult the Product Information Section of SecurityLink at <http://www.smlnyagent.com> or contact Security Mutual's Marketing Department.

Waiver of Monthly Deduction Amount

Rider Form Nos. IO-4107-A-NF-NY Rev. 5/17; ICC17-IO4107-A; Series IO-4107-A, IO-4107-A-NF.

The Waiver of Monthly Deduction Amount provides the option to protect the policyowner and beneficiaries in the event of the insured's total disability. Should total disability occur prior to age 60 and last for six months or more in NY, DE, FL, ND, SD, USVI and prior to age 65 in all other states, all monthly deductions for the cost of insurance, any riders and administrative charges will be waived, allowing the policy to remain in force. This benefit is available for issue ages 0-55. There is an additional monthly deduction for this rider.

Accidental Death Benefit

Rider Form Nos. IO-4106 in NY; Series IO-4106, IO-4106-A, IO-4106-C.

The Accidental Death Benefit, if selected, pays the beneficiaries an additional amount if the insured should die by accidental means as defined in the policy. This benefit is available for issue ages 1-60. There is an additional monthly deduction for this benefit. The maximum benefit available is the lesser of \$250,000 or 1.5x the base policy's face amount.

Chronic Illness Accelerated Death Benefit Rider (CIBR)*

Rider Form Nos. IO-9334-NY; ICC12-IO9334; Series IO-9334.

This rider provides valuable access to death benefit proceeds should the insured face an unexpected chronic illness. Chronic illnesses often come with high expenses for treatment, medication and care. A person with a chronic illness may no longer be able to provide the same amount of income—or any income—to his or her family. The Chronic Illness Benefit Rider permits the policyowner to access the funds needed to help cover any needs during the insured's lifetime. **The Chronic Illness Benefit Rider is not, and should not be marketed as, long-term care insurance. This product is a life insurance policy and rider that accelerates the death benefit on account of chronic illness. It is not a health insurance policy or rider providing long-term care insurance subject to the minimum requirements of applicable law. It does not qualify for the New York State Long-Term Care Partnership program or similar programs in other jurisdictions, and is not a Medicare supplement policy or rider. There is no separate premium charge to add this rider, and there are no monthly deduction charges. Eligibility requirements apply. This rider is available only at original policy issuance. Refer to the applicable Chronic Illness Benefit Rider flyer on SecurityLink for further details and state variations. This rider is not available in California.**

Overloan Protection Rider (OPR)

Rider Form Nos. IO-9333-NY Rev, ICC15-IO9333, Series IO-9333.

The Overloan Protection Rider helps protect long-held policies from lapsing due to loan indebtedness. The OPR converts the policy to a paid-up policy and prevents the policy from lapsing even if the policy's cash surrender value is insufficient to cover monthly deduction charges. The OPR also helps the policyowner potentially avoid a large tax liability. In order to activate the OPR, the insured must have reached attained age 75 and the policy must have been in force for a minimum of 20 years. A one-time charge is applied upon activation, and other rider conditions apply. There is no separate premium charge to add this rider, and there are no monthly deduction charges.

This product description is not complete; exclusions and/or limitations apply. Product availability and features may vary by state. Consult SecurityLink for state availability.

***Note:** Payment under the Chronic Illness Benefit Rider is intended to qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code. However, payment made under this rider may be taxable depending upon specific facts and circumstances. Accordingly, the policyowner should consult with his or her tax advisor to determine the tax consequences before requesting the payment of an accelerated benefit under the rider. Receipt of accelerated death benefits may affect eligibility for public assistance program.

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