



Ameritas Value Plus Index Universal Life Insurance

For what matters most: affordable protection with growth potential.

Ameritas Life Insurance Corp.
Ameritas Life Insurance Corp. of New York

Ameritas 
fulfilling life.



Value Plus IUL provides

- Long-term financial protection for your personal or business beneficiaries.
- Accumulation potential to provide financial resources you can access when you need them.
- Living benefits to provide resources you can use while you're living.

A different kind of life insurance

When you purchase life insurance, you want to know your beneficiaries will be provided for. But what if life insurance could do more? Ameritas Value Plus Index Universal Life Insurance provides an affordable death benefit that can be guaranteed to provide financial resources for your personal or business beneficiaries. It also has the potential to grow cash value you can use during your lifetime as well as other living benefits that are available to help if you get sick or need more income.

Long-term financial protection

Your policy's death benefit can provide financial protection for your family or business as it helps replace your income, create a legacy for your beneficiaries, provide resources needed to settle your estate or fund future plans.

Index-linked cash value accumulation

Using a method that captures the upside potential of market indexes while providing downside protection, your policy can accumulate cash value, which you can spend however you want or put toward future premiums.

Living benefits

Your policy has living benefits that can help if you get sick, need additional income or need financial resources for an exciting opportunity or unexpected expense.



Protect what matters most

The death benefit of Value Plus IUL provides a key resource for your beneficiaries if you die prematurely. It can help your family avoid making major changes like selling the family home, switching schools or changing their lifestyle.

In a business, the death of an owner or key employee can be devastating. The policy's death benefit can provide liquidity to help meet ongoing business expenses or to help provide a fair return to the owner's family during a time of transition.

Tax advantage

Your policy's death benefit is paid in cash, and typically your beneficiaries won't owe income taxes on the money they receive. This valuable tax advantage is only available on life insurance.

Flexible premium payments

Within certain guidelines, you can choose when and how you pay your premiums. You can pay more when you want to increase your policy's cash value or less when money is tight. Your policy may build enough cash value to provide greater premium flexibility.

Guaranteed protection

Your policy comes with a no-lapse guarantee that helps keep your policy in force, ensuring the policy death benefit will be there when your beneficiaries need it most. As long as you pay the required premium, the Long-Term No-Lapse Guarantee Rider, if included, will keep your policy in force for 50 years or until you reach age 90, whichever is sooner. You may choose to pay lower premiums and enjoy a short-term guarantee, which will last 20 years or until age 85, whichever is sooner.



If your spouse were to outlive you by 10 or 20 years or more, would they be able to make ends meet?



Upside potential

Your Value Plus IUL policy can build cash value over time to help you be ready for life's challenges and opportunities. The cash value accumulation is linked, in part, to the performance of any combination of the following external indexes:

- **S&P 500® Index:** generally regarded as the benchmark for broad U.S. stock market performance; tracks the value of the 500 most widely held large-cap U.S. stocks.*
- **Russell 2000® Index:** generally regarded as the benchmark for U.S. small-cap funds; tracks the value of the 2,000 smallest companies listed on the Russell 3000 Index.*
- **MSCI EAFE® Index:** recognized as the benchmark in the United States to measure international equity performance; comprises the MSCI country indexes representing developed markets outside of North America, including Europe, Australasia and the Far East.*
- **BNP Paribas Momentum Multi-Asset 5 Index (Not available in New York):** designed to produce steady, positive performance via diversification; daily dynamic allocation and daily risk control; asset classes range from developed and emerging equity/bond markets to real estate and gold.*

Fixed account

You also have the option to allocate all or part of your cash value to a fixed account, which offers an interest rate that reflects current economic conditions and is guaranteed never to be less than 2%. Guarantees are based on the claims paying ability of the issuing insurance company.

No restrictions

Unlike some financial products that limit when you can access your product's account value or try to tell you how you can spend it, you can use your cash value when you want and for what you want.

* The index options are not securities; you are not investing in stocks or an index itself. Therefore, credited interest rates do not include dividends paid by companies in the indexes.

Loans and withdrawals will reduce the policy's death benefit and available cash value. Excessive loans or withdrawals may cause the policy to lapse. Unpaid loans are treated as a distribution for tax purposes and may result in taxable income.

Downside protection

With an index universal life policy like Value Plus IUL, you're not investing in equities, so you are protected from market losses.

Index floor rate

Your policy has an index floor rate, which means your policy's account value will not decrease due to negative index performance. However, policy expenses will reduce the value.

Lookback guarantee benefit*

In addition to being protected from losses by the index floor, your policy's account value is protected from poorly performing indexes by the lookback guarantee benefit. Anytime a product has index linked returns, results can be fairly unpredictable in the short term. To help reduce some of that variability, Value Plus IUL guarantees index credits earned over the first 10 years will average at least 3%. Regardless of the equity market performance, you now have certainty that you will realize meaningful returns over the first 10 years of your policy.

* Lookback guarantee benefit is not available in New York.

Using your account value

The most common way to access the cash value of your policy is through loans.

Policy loan

Generally, a standard loan is charged a low interest rate, but other loan options may be available, including an option that may allow you to earn interest as if no loan had been taken. Your loan doesn't need lender approval and has no impact on your credit report.

Tax advantage

As long as your policy meets certain conditions, the money you receive from a policy loan will not be subject to income tax as long as the policy remains in force and meets certain IRS requirements. The tax treatment of cash value loans is a powerful option to have at retirement, especially when you compare it to what might be lost to taxes on other retirement savings.

It's up to you

You can withdraw cash value or borrow against the policy for any reason. For example:

- Supplementing retirement income.
- Starting a business.
- Paying for college or a wedding.
- Covering emergency or business expenses.
- Purchasing a vacation home or taking a vacation.
- Making home improvements.



Additional protection

We know your life insurance needs are as unique as you are, so you can customize your policy by adding extra features, called riders, to help meet your current and future life insurance needs. These riders allow you to:

- Provide life insurance for your children — now and in the future.
- Provide additional money to your beneficiaries if your death is accidental.
- Purchase additional insurance at certain ages or life events — without additional underwriting.
- Keep your policy in force or pay your policy's premiums if you become disabled.

Lifetime income

In addition to loans and withdrawals, you also have an innovative option called the Lifetime Income Rider, which allows you to use your policy to produce a guaranteed stream of lifetime income. This rider is automatically included in your policy if you select the guideline premium test to satisfy IRS requirements. For policies using the cash value accumulation test, this rider is not available.

With the Lifetime Income Rider, your cash value can be used to produce a guaranteed stream of income you cannot outlive.

The amount you'll receive depends on the account value of your policy and whether you choose to receive a level, increasing or potentially increasing amount. This hypothetical example illustrates the level cash flow a 66-year-old woman would receive assuming the premiums and account value shown below.

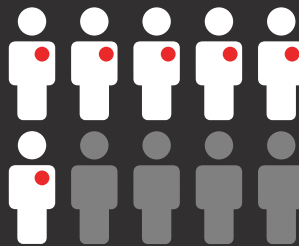
Total Premiums (\$6,000/yr age 36-65)	\$180,000
Account Value at Age 66	\$509,931
Annual Guaranteed Lifetime Income	\$31,820

Please note, certain conditions must be met to activate the rider. These include the insured's age must be 50 - 85, the insured must not be receiving benefits from other riders, and the policy must be at least 10 years old.

Living benefits

There are many unexpected events besides death that, if not properly prepared for, could cripple a family's finances in a hurry. So, in the event of a critical, chronic or terminal illness, your policy has the Care4Life Rider, which is an accelerated death benefit rider that will protect you and your family by providing a portion of your policy's available death benefit.

Chronic illness



More than 6 in 10 people have one or more chronic diseases.

Source: National Center for Chronic Disease Prevention and Health Promotion, October 2019

What about Medicare?

Medicare pays for skilled services or rehabilitative care in a nursing home.



On average, Medicare pays for a stay of 22 days.

Medicare does not pay for non-skilled assistance with activities of daily living (ADL), which make up the majority of long-term care services. Medicaid does pay for more services, however, there are income and state eligibility requirements to qualify.

Source: Longtermcare.gov, U.S. Department of Health and Human Services (accessed May 2020)

Care4Life Accelerated Death Benefit*

This money from the Care4Life Rider can be used for any purpose. The amount you receive is based on whether you are diagnosed with a critical, chronic or terminal illness and the value of your policy. Upon activating this living benefit, you will know exactly how much of your policy's death benefit you will receive. Your life expectancy does not play a role in determining how much of your policy's death benefit you can receive.

Qualifying Event	Benefit
Critical Illness* – invasive life-threatening cancer, stroke, major heart attack, end-stage renal failure, major organ transplant, amyotrophic lateral sclerosis (ALS), blindness due to diabetes, paralysis of two or more limbs, major burns, coma, aplastic anemia, benign brain tumor, aortic aneurysm, heart valve replacement, coronary artery bypass graft surgery	Up to 25% of death benefit with a maximum of \$250,000. Paid as a one-time payment.
Chronic Illness – inability to perform two of the six activities of daily living (dressing, toileting, transferring, continence, eating, bathing) or diagnosis of severe cognitive impairment	Up to 50% of death benefit with a maximum of \$1 million. Paid in annual payments up to HIPAA limits.
Terminal Illness – life expectancy is 12 months or less	Up to 75% of death benefit with a maximum of \$1 million. Paid as a one-time payment.

There is no charge for this valuable rider. However, if you do receive an accelerated death benefit, you will be charged a one-time administrative fee and be required to continue to pay the minimum premium necessary to keep the base policy and any attached riders in force.

Remaining death benefit

Once a living benefit claim is taken, the policy death benefit is reduced by the amount of the death benefit that is paid to you plus accrued interest. However, the policy's death benefit is guaranteed not to fall below 10% of the specified amount when the first acceleration began (not available in New York).

* In New York and California, the CareLife benefits are offered through three independent riders – Critical Illness, Chronic Illness and Terminal Illness and vary for the Critical Illness Rider:

New York – the Critical Illness Rider qualifying events are limited to open heart surgery, angioplasty or myocardial infarction, life threatening cancer, stroke, major transplant or end-stage renal failure

California – the Critical Illness Rider is only available to insureds age 64 or younger who have comprehensive health benefits from a health insurance policy, HMO or employer plan and the invasive life threatening cancer is replaced by invasive/metastatic cancer.

The Ameritas mutual advantage

Ameritas is part of a mutual-based organization, which means we are owned by our policyholders, not shareholders. This structure helps us develop strategies and make decisions that focus on long-term financial strength rather than short-term quarterly returns. It is the foundation that has allowed us to deliver on our promises for more than 130 years.

As part of our commitment to doing what's best for our customers, we are proud to offer living benefits on many of our life insurance policies. Living benefits provide our customers with options at a critical time and align with our mission to offer proven, trusted insurance and financial strategies. We strive to make the lives of our customers better... this is just one way we do it.

A

A.M. Best Company

A (Excellent) for insurer financial strength. This is the third highest of A.M. Best's 13 ratings assigned.

A+

Standard & Poor's

A+ (Strong) for insurer financial strength. This is the fifth highest of Standard & Poor's 21 ratings assigned.*



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