



Accelerated Benefit/ Accelerated Death Benefit rider

Sales solution

Health concerns

Dealing with a serious illness can be financially devastating. This rider can help reassure clients they'll have access to funds in their time of need.

Description

What is the purpose of this rider?

This rider allows the policyowner to receive a portion of the death benefit early when the primary insured is diagnosed with a terminal illness resulting in a life expectancy of 12 months or less.¹

- The maximum amount that can be accelerated is 50% of the base policy specified amount
- The benefit payment (before charges are deducted) must be at least \$10,000 and may not exceed \$250,000

Details

What happens to the policy if the benefit is taken?

- The policy's death benefit will be reduced by the requested accelerated death benefit amount
- The actual amount of the benefit payment will be less applicable charges and adjustments, which include:
 - An interest rate discount
 - A risk charge
 - The requested percentage times any outstanding indebtedness (if applicable)
 - Any premiums (or cost of insurance for a universal life policy) due and unpaid if the policy is in the grace period, and
 - An administrative expense charge
- The specified amount and other applicable policy values will be subject to reductions after the accelerated benefit payment is made, according to the terms of the rider

Eligibility

What are the eligibility requirements for this rider?

The insured must be living when the payment is made and meet the conditions stated in the rider:

- The insured must have a terminal illness
- The insured must have a life expectancy of 12 months or less¹
- The policy must have been in force for more than two years and any amount subject to the contestable period is not eligible for benefit; however, in some states, such policies are eligible for the rider, but any claim within the contestable period will be treated as a contestable claim (this requirement is not applicable for term life)
- At least two years must remain until the maturity date
- Nationwide reserves the right to require the base policy specified amount to be at least \$50,000 on the benefit effective date; the remaining specified amount, after early payment of the death benefit, must be at least the minimum specified amount
- We will limit benefits such that the owner's policy will never be disqualified as life insurance by the IRS

¹ In Illinois, 24 months or less.

Other
important
information

What else do I need to know?

There is no cost for the rider, but once a claim has been approved, charges and adjustments are deducted from the payment.

Availability

This rider is available on the following products, subject to eligibility requirements and state approvals (availability and rider terms and charges may vary by state):

- Nationwide YourLife® Guaranteed Level Term
- Nationwide YourLife® 20-Pay WL
- Nationwide YourLife® WL 100
- Nationwide YourLife® Current Assumption UL
- Nationwide YourLife® Indexed UL Accumulator
- Nationwide YourLife® Indexed UL Protector
- Nationwide YourLife® No-Lapse Guarantee UL
- Nationwide YourLife® Accumulation VUL²
- Nationwide YourLife® Protection VUL²

² For registered representative use only.

Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change – for example, marriage, birth of a child or job promotion. Weigh objectives, time horizon and risk tolerance, as well as any associated costs, before investing. Market volatility can lead to the need for additional premium in the policy. Variable life insurance has fees and charges that include underlying fund expenses and costs that vary with sex, health, age and tobacco use. Riders that customize a policy to fit individual needs usually carry an additional charge.

All guarantees and benefits of the insurance policy are subject to the claims-paying ability of Nationwide Insurance.



For more information about this rider, contact us today at:

National Sales Desk
1-800-321-6064

Nationwide Financial Network®
1-877-223-0795

Brokerage General Agents (BGAs)
1-888-767-7373



Nationwide®

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