

The Fully Underwritten Life Insurance Underwriting Guide from Mutual of Omaha provides a detailed overview of the underwriting philosophy, strengths, and requirements for both term and permanent life insurance products. It emphasizes a thorough evaluation of applicants, taking into account both medical and non-medical factors, and outlines specific underwriting criteria for various classes, including Preferred Plus, Preferred, and Standard Plus, with build charts indicating weight limits based on height. Key strengths in underwriting include considerations for tobacco use, family history, and health conditions, which may allow applicants, such as occasional cigar users or those with mild health issues, to qualify for preferred rates under certain conditions. The guide details the application submission process, including necessary forms and contact information for underwriting support.

Underwriting requirements vary by age and coverage amount, with specific medical and non-medical documentation mandated for different age brackets. For instance, applicants aged 18-30 seeking coverage between \$100,000 and \$249,999 must provide paramedical exams, blood tests, and motor vehicle records. The Fit Underwriting Credit Program allows for up to two table credits for applicants up to age 75 on face amounts up to \$5 million. Exclusions are noted, particularly regarding the Long-Term Care (LTC) Rider, which is underwritten separately from the base life insurance policy. The guide emphasizes the importance of accurate application submissions and the role of various assessments in determining eligibility and premium rates.

The policy specifies that underwriting requirements are valid for one year for applicants up to age 70 and for six months for those over 70, contingent upon a fully completed application or good health statement. To qualify for non-nicotine rates, applicants must not have used tobacco or nicotine products within the past year, with allowances for occasional cigar use. The application process mandates that only one base policy can be applied for per application, with various supplemental applications required depending on the type of coverage sought. Temporary Life Insurance Agreements (TIA) are available under certain conditions, requiring full initial premium payment and

negative responses to all eligibility questions, with a maximum face amount of \$1,000,000.

The policy outlines coverage limits, with a maximum autobind limit of \$25,000,000 and specific amounts available based on age. A confidential telephone interview may be required, and a paramedical exam may also be necessary, including measurements and samples at no cost to the client. An Attending Physician's Statement (APS) is crucial for underwriting decisions, particularly for applicants with significant medical histories, and reimbursement for the APS is available if ordered by the agent. Inspection reports are mandated for face amounts exceeding \$10,000,000 for applicants aged 71 and older.

For applicants aged 65 and above with face amounts of \$1,000,000 or more, a Statement of Policyholder Intent is necessary to ensure the policy is supported by an insurable interest. The policy includes an Accelerated Underwriting Program for healthy individuals, allowing quicker decisions without paramedical requirements, and the Fit Underwriting Credit Program offers discounts for clients demonstrating good health metrics. Financial underwriting guidelines are provided for income replacement amounts based on age and income levels, with larger amounts considered on a case-by-case basis.

The policy outlines various coverage options, including life insurance for breadwinners, business insurance, key person insurance, creditor insurance, buy/sell agreements, and charitable giving. Coverage for a breadwinner can reach up to \$2,000,000, contingent on specific circumstances, while business insurance requires a business insurance questionnaire and financial statements. Key person insurance typically covers 10-15 times an individual's income, and creditor coverage is limited to 75% of a secured loan. The policy prohibits participation in arrangements where premiums are sourced from unrelated third parties and emphasizes strict guidelines against stranger-originated life insurance (STOLI) and non-recourse premium financing.

Medical conditions are classified with corresponding underwriting classifications, indicating whether coverage is standard, subject to specific tables, or declined. The document also includes guidelines for foreign nationals and temporary visa holders, as well as juvenile life insurance guidelines for applicants aged 15 days to 17 years. Overall, the policy provides a comprehensive framework for assessing insurability based on medical history, occupational risks, and residency status, while outlining the necessary documentation and conditions for various insurance applications. The insurance policy is underwritten by United of Omaha Life Insurance Company, with contact information provided for underwriting inquiries and support.