

The Living Promise Whole Life insurance policy from United of Omaha Life Insurance Company is designed to help cover final expenses, such as funeral costs, which average around \$7,500. This policy allows for benefits to be paid directly to a designated beneficiary, assisting with outstanding medical bills or debts. The Level Benefit Plan is available for individuals aged 45-85 with face amounts ranging from \$2,000 to \$50,000 (in Washington, \$5,000 to \$50,000), while the Graded Benefit Plan is for ages 45-80 with face amounts from \$2,000 to \$20,000 (in Washington, \$5,000 to \$20,000). The Graded Benefit Plan includes a provision where, for deaths due to natural causes within the first two years, the beneficiary receives all premiums paid plus 10 percent; after two years, full benefits are payable for all causes, with full benefits also available for accidental deaths at any time. Key features include no medical exam required, fixed premiums, guaranteed benefits, and the ability to build cash value. The policy matures at age 100 (120 in Florida), at which point the face amount is paid minus any outstanding loans. However, the death benefit will not be paid if the insured commits suicide within two years of the contestability date, with a return of premiums minus any loans instead. The policy also offers options for early access to death benefits in cases of terminal illness or nursing home confinement, as well as an optional accidental death benefit rider for an additional premium. Benefits are generally paid income tax-free under current federal tax laws, although it is advised to consult a tax professional for specific situations. The policy is underwritten by United of Omaha, which is licensed in all states except New York, and various provisions and riders may vary by state.