



# Income Access

## Single Premium Immediate Annuity

### POLICY HIGHLIGHTS

#### ISSUE AGES

Up to 85 years old

#### SINGLE PREMIUM INVESTMENT

Minimum \$10,000

#### GUARANTEED LIFETIME INCOME

Income Access will pay a lifetime income for as long as the annuitant lives. Payments can be received monthly, quarterly, semi-annually or annually.

#### RETURN OF PREMIUM ON CANCELLATION OF CONTRACT

If you cancel your policy, you may be entitled to a refund of up to 100 percent of any remaining premium less any previous income payments. The following chart indicates the percent that will be returned each policy year.

Policy Year	1	2	3	4	5	6 +
% Returned	95	96	97	98	99	100

#### RETURN OF PREMIUM AT DEATH

The policy will pay any remaining premium not already received through income payments to beneficiaries at the annuitant's death.

#### Optional Features

##### 10% OR 20% PAYMENT INCREASE FOR CERTAIN MEDICAL CONDITIONS

Income payments may be increased by 10 or 20 percent, based on certain health conditions. These benefits are referred to as 10 percent Payment Enhancement Risk Classes (PERC®) and 20 percent PERC®. In order to qualify for this benefit, the policyowner will be asked to complete additional questions on the application, and provide medical records. There is no additional cost for this option.

##### 3% INFLATION PROTECTION

The policyowner may select an option that will help income payments keep pace with inflation. Under this provision, the total income payments will increase by 3 percent each policy year. This 3 percent increase goes into effect 12 months after the first income payment.

#### JOINT LIFE OPTION

This annuity can be tied to lives of two annuitants. The annuitant can elect to have the survivor continue to receive a predetermined percent of the income payment, up to 100 percent. In the event the survivor precedes the annuitant's death, the payee will continue to receive a percentage of the income payment.

#### Tax Considerations\*

Federal income tax laws are complex and subject to change. The information contained in this highlight sheet is based on current interpretations of the law. Neither Companion Life Insurance Company nor its representatives give legal or tax advice. Policyowners are advised to consult an attorney or tax advisor for answers to tax questions.

Premium taxes may be charged based on the premium paid and will be computed using current rates charged by the state in which the policyowner resides. Premium taxes will be deducted from the single premium amount.

\* If your annuity is purchased with savings from an IRA or company retirement plan, all income would be taxable as you receive it.

#### Other Benefits of Income Access

- Electronic funds transfer available
- 60-day free look period
- Tax-advantaged payments
- Costly probate minimized
- Safety – this annuity is backed by Companion Life Insurance Company

• Not a deposit • Not FDIC insured • Not insured by any Federal Government Agency • Not guaranteed by a bank • May lose value  
The bank may not condition an extension of credit on the consumer's purchase of an insurance product or an annuity from the bank or any of its affiliates. The consumer is free to purchase the insurance product or annuity from another source.

Issued by:

**COMPANION LIFE INSURANCE COMPANY**

Hauppauge, NY 11788-2934

[mutualofomaha.com](http://mutualofomaha.com)