



Accelerated Benefits Rider (ABR) for Chronic Illness (ABR2)

Accelerates death benefit during lifetime for chronic illness

Overview

ABR is a no additional premium rider that allows for the death benefit, on a discounted basis, to be accelerated during lifetime, for chronic illness. A unique feature about ABR is that benefits do not have to be used to defray actual expenses associated with the chronic illness. They could be used for such things as making structural changes to a home to accommodate the illness, compensating a non-licensed care provider, etc. however ABR proceeds in the state of MA can only be used to pay for expenses incurred for Qualified Long-Term Care Services .

Chronic Illness Definition:

A chronically ill individual is one who has been certified, within the past 12 months, by a licensed health care practitioner as being unable to perform, without substantial assistance, at least 2 out of 6 activities of daily living - ADLs - for a period of at least 90 days due to a loss of functional capacity. The six activities are defined as eating, toileting, transferring, bathing, dressing and continence.

ABR Chronic Benefit:

The amount of death benefit available for ABR payout is based on a discount factor off the death benefit amount. The amount accelerated will reduce the death benefit, the cash value and the loan value. A summary of the projected discounted death benefit amount can be illustrated through ICSolutions.

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¹ Qualified Long-Term Care Services: The necessary diagnostic, preventative, therapeutic, curing, treating, mitigating and rehabilitative services, and maintenance or personal care services that are required by a chronically ill individual and are provided pursuant to a plan of care prescribed by a licensed health care practitioner.

ABR2 is optional, may not be available in all states and is issued and underwritten by Life Insurance Company of the Southwest, Addison TX.

Payment of Accelerated Benefits will reduce the Cash Value and Death Benefit otherwise payable under the policy. Receipt of Accelerated Benefits may be a taxable event and may affect eligibility for public assistance programs. Policyholders should consult their personal tax advisor to determine the tax status of any benefits paid under this rider and with social service agencies concerning how receipt of such a payment will affect eligibility for public assistance.

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