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# LIVING BENEFIT RIDER

Catholic Financial Life's Living Benefit Rider is an accelerated death benefit that recognizes life's uncertainties and the financial stress of an unforeseen illness. It allows your client to access a portion or all of the death benefit before death if they are diagnosed with a covered terminal, chronic or critical illness. Best of all, it's automatically included on policies that meet the requirements at no additional cost.



## Life Insurance for the Living

Life insurance with the Living Benefit Rider becomes insurance for the living because it provides your client with greater control and increased comfort during a qualifying illness or their final days should the need arise.

This is not health insurance, nursing home insurance or long-term care insurance. It is an accelerated benefit rider that can help make mortgage payments, pay medical bills, meet daily expenses and much more during difficult times.

With the Living Benefit Rider, your client can take the proceeds from their life insurance policy while they're alive and use the funds however they choose, whether taking care of critical needs or making a final dream come true.



## Minimum Issue Limits

**Issue Ages:** 0 to 85

**Minimum Face Amount:**  
**\$25,000 at Issue**

The minimum face amount in force at the time of the claim must be \$25,000 for Terminal Illness, \$50,000 for Chronic and Critical Illness.

**Contact our distribution team to learn more about Catholic Financial Life.**





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## Access to Death Benefits When Needed Most

### Available for:

- Ultimate Flex Universal Life Insurance
- 20 Pay Whole Life Insurance
- Whole Life Insurance
- Value Life Insurance
- Single Premium Whole Life Insurance
- 10-, 20- and 30-Year Term Life Insurance Plans



### Qualifying Conditions

#### Critical Illness

- Heart Attack
- Invasive Cancer
- Major Organ Transplant
- Coronary Artery Bypass Surgery
- Stroke
- End-Stage Renal Failure
- Amyotrophic Lateral Sclerosis (ALS)

These conditions were selected because they are expected to result in a drastically limited life span, but not necessarily meet the definition of terminal illness (expected life span of less than twelve months).

#### Terminal Illness

An insured will be considered terminally ill if they have been diagnosed with an illness or condition that can reasonably be expected to result in death with 12 months from the date of the physician's statement.

#### Chronic Illness

An insured will be considered chronically ill if they have been certified by a licensed health care practitioner\* as:

- Having a permanent inability to perform, without substantial assistance from another person, at least two activities of daily living\*\* for a period of at least 90 days due to a loss of functional capacity
- Requiring permanent substantial supervision to protect themselves from threats to health and safety due to severe cognitive impairment.

\* A licensed health care practitioner includes a physician, registered nurse or a licensed social worker.

\*\* Activities of daily living include bathing, continence, dressing, eating, toileting and transferring.



### Living Benefit Rider Calculator

The Living Benefit Rider amount is calculated using the following formula where the actuarial discount reflects the cost of paying a death benefit before the actual death of the insured.

The Living Benefit Rider will not be less than the proportion of the eligible death benefit that is accelerated times the excess of the cash value over any outstanding contract debt.

$$\text{Death Benefit being Accelerated} - \text{Actuarial Discount} - \text{Administrative Fee} - \text{Pro Rata Portion of any Policy Debt*} = \text{Living Benefit Rider}$$

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\*Determined based on the reduction in the face amount of the base of the policy. Actual benefit is determined at claim time.

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