

---

**Addendum: for use with Nebraska Life and Life & Health online ExamFX courses and study guide version 20930en, per exam content outline updates effective 1/21/2019.**

---

*The following are content revisions as indicated:*

**Introduction**

*The Life Exam Breakdown has been updated as follows:*

**Nebraska Life and Annuities Insurance Examination - 100 Questions**

| <b>Chapter</b>  | <b>Percentage of Exam</b> |
|---|---------------------------|
| General Insurance   | 10%                       |
| Life Insurance Basics                                       | 18%                       |
| Life Insurance Policies                                     | 18%                       |
| Life Insurance Policy Provisions, Options and Riders        | 20%                       |
| Annuities   | 15%                       |
| Qualified Plans   | 4%                        |
| Federal Tax Considerations for Life Insurance and Annuities | 5%                        |
| Insurance Regulations                                       | 10%                       |

*The following topics have been **deleted**:*

- Premium Concepts (*Chapter III. Life Insurance Basics*)
- Term-to-65 Contract (*Chapter IV. Life Insurance Policies*)
- Indeterminate Premium (*Chapter IV. Life Insurance Policies*)
- Graded Premium (*Chapter IV. Life Insurance Policies*)
- Current Assumption (*Chapter IV. Life Insurance Policies*)
- Family Term Rider (*Chapter V. Life Insurance Policy Provisions, Options and Riders*)

*The following are **additions** to supplement your existing text:*

**Life Insurance Policies**

**Variable Universal Life**

**Variable universal life insurance** is a type of insurance that combines many features of the whole life with the flexible premium of universal life and the investment component of variable life, making it a securities version of the universal life insurance. Variable universal life insurance, like universal life itself, has the following features and characteristics:

- A flexible premium that can be increased, decreased or skipped as long as there is enough value in the policy to fund the death benefit;
- Increasing and decreasing the amount of insurance; and
- Cash withdrawals or policy loans.

Unlike universal life, most of the investment vehicles in variable universal life policies do not guarantee return.