

TEST

POLICY PAGES

Policy Number: LB00039270

Insured Name: MARISSA GOLD

HOME OFFICE ACCOUNT 0000038473

For Internal Use

Mailing Instructions:

Company: NAC

Type of Print: Full Print

LAN ID: rzd0955

Department: New Business

xPression Batch Job: IXP401N_SF_LIFE_PP_JOB_NAC

xPression Date time: 20190607034827

SPECIMEN COPY

**POLICY SUMMARY
For Agent Use Only**

Agent: HOME OFFICE ACCOUNT 38473 100%
HOME OFFICE ACCOUNT 38473

Primary Insured: MARISSA GOLD
Primary Insured Address:
1 SAMMONS
BRANDON, SD 57001
Phone Number: N/A
Date of Birth: 01/01/1977
Age: 42
Gender: Female
Underwriting Class: Preferred Tobacco
Rating: N/A

Owner Name: MARISSA GOLD
Owner Address:
1 SAMMONS
BRANDON, SD 57001

Policy/Certificate Number: LB00039270
Policy Date: 05/01/2019

Plan: ADDvantage 30 Year Term
Rider(s)/Benefits:
Accelerated Death Benefit Endorsement - Terminal
Accelerated Death Benefit Endorsement - Chronic
Accelerated Death Benefit Endorsement - Critical

Base Face Amount: \$450,000.00
Scheduled Premium: \$2,022.50
Premium Mode and Frequency: Annual Direct Bill
Draft Day: N/A

Enclosed is the policy on the above-referenced insured. Please keep this summary for your records.

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POLICY DELIVERY REQUIREMENT

Policy Date: 05/01/2019
Policy Number: LB00039270
Proposed Insured(s): MARISSA GOLD
Agent Name and Code: HOME OFFICE ACCOUNT 38473
Closeout Date: 07/22/2019

IMPORTANT

THE POLICY ON THE ABOVE REFERENCED INSURED IS ENCLOSED. IN ORDER TO PUT THIS POLICY IN FORCE, ESTABLISH BILLING, AND PAY COMMISSIONS EARNED, THE FOLLOWING REQUIREMENTS MUST BE MET:

Description/Comments

PREMIUM - AMOUNT DUE PRIOR DELIVERY \$2,022.50

SIGNATURE - SIGNATURE REQUIRED ON DELIVERY RECEIPT L-1685A

ADDL REQMT - IF REQMT NOT REC'D BY 06/30/19 NEED STMT OF HLTH

RETURN THIS COPY WITH THE COMPLETED REQUIREMENTS IN THE ENCLOSED ENVELOPE. If there are any questions, please contact New Business. If a delay in delivery occurs, please collect additional premiums as needed to pay policy up to date.

THE ENCLOSED POLICY MUST BE DELIVERED BY THE ABOVE CLOSEOUT DATE OR RETURNED TO THE PROCESSING OFFICE FOR CANCELLATION. DELIVERY SHOULD BE MADE ONLY WHILE THE APPLICANT IS LIVING AND IN GOOD HEALTH.

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Policy Number: LB00039270
Proposed Insured(s): MARISSA GOLD
Agent Name and Code: HOME OFFICE ACCOUNT 38473

This policy was delivered to the client on, _____

Delivery requirements are attached.

Please process this policy as Not Taken. Enclosed is the policy.

Other: _____

Agent Signature

Date

SPECIMEN COPY



POLICY DELIVERY RECEIPT

Policyowner: MARISSA GOLD

Policy Number: LB00039270

Instructions: By signing this Delivery Receipt you acknowledge that you have taken receipt of the actual Policy/Certificate on the date you indicate below and that you have reviewed it with your agent.

- I acknowledge receipt of this Policy/Certificate along with its attached endorsements, riders, and application.
- I also acknowledge receipt of the Statement of Policy Cost and Benefit Information form for this Policy/Certificate and state that I have reviewed and understand the Statement of Policy Cost and Benefit Information form.
- I understand that this is a contract for Life Insurance.
- I accept this Policy/Certificate as issued.

Owner Signature	Date
Agent Signature	Agent Code

Return a copy of this completed form to:

North American Company for Life and Health Insurance
New Business Processing Center: P.O. Box 5089, Sioux Falls, SD 57117

SPECIMEN COPY



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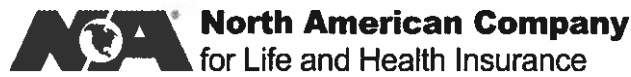
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Owner Signature	Date
Agent Signature	Agent Code

Return a copy of this completed form to:

North American Company for Life and Health Insurance
New Business Processing Center: P.O. Box 5089, Sioux Falls, SD 57117

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Dear Policyowner:

Welcome to North American Company! We are delighted you chose to purchase your life insurance from our Company and appreciate the confidence you have placed in us.

Since your policy is an important financial asset, you should understand and be satisfied with the coverage it provides you. We urge you to read your enclosed policy contract carefully. If there are any provisions you do not understand, please contact your agent or one of our Customer Contact Representatives. **We recommend that you retain all sales materials you received along with your policy for future reference.**

Our website, www.NorthAmericanCompany.com, is a great way to access your policy information. It also offers additional information about our Company and our products. You will first need to complete your registration on our website. You can do this by simply selecting the Policyowner option and clicking "Register Now" on our home page. You will then be prompted to provide some additional information, such as your policy number, to complete your website registration.

We have been in business since 1886 and pride ourselves on the quality of both the products we offer and the service we provide. We are consistently rated among the most financially sound companies in the life insurance industry by independent rating companies including A.M. Best and Standard and Poors.

Again, thank you for choosing North American Company, and congratulations for taking the necessary steps to provide you and your family with this very important component of your overall financial plan. If we can be of any further assistance, please contact your agent or one of our Customer Contact Representatives at (877) 872-0757 ext. 32146.

Sincerely,

A handwritten signature in black ink, appearing to read 'Steve Palmitier', written over a large, light gray watermark that says 'SPECIMEN COPY' diagonally across the page.

Steve Palmitier
President

SPECIMEN COPY



Dear Valued Policyowner,

Thank you for purchasing a North American Company life insurance policy. Since 1886, we have been helping people secure their financial futures. This longevity is a testament to our stability and financial strength and your continued support. Thank you for choosing North American Company for your financial protection needs.

Your trust in North American is important. We're committed to upholding your trust and maintaining focus on three key areas:

Stability – As a privately held company, we plan for long-term sustained growth. This is reflected through our ownership structure and a culture committed to doing what's right for you.

Financial Strength – North American holds high financial ratings from the major rating agencies: A+ (Superior) A.M. Best and A+ (Strong) Standard & Poor's.¹

Policyowner Commitment – We are committed to servicing your financial protection needs with this policy and to be being here when you need us most.

You made the right decision by choosing North American Company. Stability is vital, and we hope that our long, stable history offers confidence in your financial future. Looking ahead, the future is bright. North American looks forward to even greater years by striving to maintain our financial strength, and continuing to meet your financial protection needs.

Thank you for choosing North American Company.

Sincerely,

Customer Contact Department
North American Company

**Be sure to visit
www.NorthAmericanCompany.com
to view policy information online,
or call us at (877) 872-0757.**

¹A.M.Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of company's financial strength, operating performance and ability to meet its obligation to policyholders. A+ is the second highest rating out of 15 categories and was affirmed for North American Company as part of Sammons Financial Group on July 6, 2017. For the latest rating, access www.ambest.com. Standard and Poor's awarded it's "A+" (Strong) rating for insurer financial strength on February 26, 2009 and affirmed on October 19, 2016 to North American Company, as part of Sammons Financial Group. The "A+" (Strong) rating is the fifth highest out of 22 available ratings.

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LIFE INSURANCE BUYER'S GUIDE

This guide can help you when you shop for life insurance. It discusses how to:

- Find a Policy That Meets Your Needs and Fits Your Budget
- Decide How Much Insurance You Need
- Make Informed Decisions When You Buy a Policy

Prepared by the National Association of Insurance Commissioners

The National Association of Insurance Commissioners is an association of state insurance regulatory officials. This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

This Guide Does Not Endorse Any Company or Policy.

Reprinted by North American Company for Life and Health Insurance - Administrative Office: Sioux Falls, SD 57117

IMPORTANT THINGS TO CONSIDER

1. Review your own insurance needs and circumstances. Choose the kind of policy that has benefits that most closely fit your needs. Ask an agent or company to help you.
2. Be sure that you can handle premium payments. Can you afford the initial premium? If the premium increases later and you still need insurance, can you still afford it?
3. Don't sign an insurance application until you review it carefully to be sure all the answers are complete and accurate.
4. Don't buy life insurance unless you intend to stick with your plan. It may be very costly if you quit during the early years of the policy.
5. Don't drop one policy and buy another without a thorough study of the new policy and the one you have now. Replacing your insurance **may be costly**.
6. Read your policy carefully. Ask your agent or company about anything that is not clear to you.
7. Review your life insurance program with your agent or company every few years to keep up with changes in your income and your needs.

Buying Life Insurance

When you buy life insurance, you want coverage that fits your needs.

FIRST, decide how much you need - and for how long - and what you can afford to pay. Keep in mind the major reason you buy life insurance is to cover the financial effects of unexpected or untimely death. Life insurance also can be one of many ways you plan for the future.

NEXT, learn what kinds of policies will meet your needs and pick the one that best suits you.

THEN, choose the combination of policy premium and benefits that emphasizes protection in case of early death, or benefits in case of long life, or a combination of both.

It makes good sense to ask a life insurance agent or company to help you. An agent can help you review your insurance needs and give you information about the available policies. If one kind of policy doesn't seem to fit your needs, ask about others.

This guide provides only basic information. You can get more facts from a life insurance agent or company or from your public library.

What About the Policy You Have Now?

If you are thinking about dropping a life insurance policy, here are some things you should consider:

- If you decide to replace your policy, don't cancel your old policy until you have received the new one. You then have a minimum period to review your new policy and decide if it is what you wanted.
- It may be costly to replace a policy. Much of what you paid in the early years of the policy you have now, paid for the company's cost of selling and issuing the policy. You may pay this type of cost again if you buy a new policy.
- Ask your tax advisor if dropping your policy could affect your income taxes.
- If you are older or your health has changed, premiums for the new policy will often be higher. You will not be able to buy a new policy if you are not insurable.
- You may have valuable rights and benefits in the policy you now have that are not in the new one.
- If the policy you have now no longer meets your needs, you may not have to replace it. You might be able to change your policy or add to it to get the coverage or benefits you now want.
- At least in the beginning, a policy may pay no benefits for some causes of death covered in the policy you have now.

In all cases, if you are thinking of buying a new policy, check with the agent or company that issued you the one you have now. When you bought your old policy, you may have seen an illustration of the benefits of your policy. Before replacing your policy, ask your agent or company for an updated illustration. Check to see how the policy has performed and what you might expect in the future, based on the amounts the company is paying now.

How Much Do You Need?

Here are some questions to ask yourself:

- How much of the family income do I provide? If I were to die early, how would my survivors, especially my children, get by? Does anyone else depend on me financially, such as a parent, grandparent, brother or sister?
- Do I have children for whom I'd like to set aside money to finish their education in the event of my death?
- How will my family pay final expenses and repay debts after my death?
- Do I have family members or organizations to whom I would like to leave money?
- Will there be estate taxes to pay after my death?
- How will inflation affect future needs?

As you figure out what you have to meet these needs, count the life insurance you have now, including any group insurance where you work or veteran's insurance. Don't forget Social Security and pension plan survivor's benefits. Add other assets you have: savings, investments, real estate and personal property. Which

assets would your family sell or cash in to pay expenses after your death?

What is the Right Kind of Life Insurance?

All policies are not the same. Some give coverage for your lifetime and others cover you for specific number of years. Some build up cash values and others do not. Some policies combine different kinds of insurance, and others let you change from one kind of insurance to another. Some policies may offer other benefits while you are still living. You choice should be based on your needs and what you can afford.

There are two basic types of life insurance: **term insurance** and **cash value insurance**. Term insurance generally has lower premiums in the early years, but does not build up cash values that you can use in the future. You may combine cash value life insurance with term insurance for the period of your greatest need for life insurance to replace income.

Term Insurance covers you for a term of one or more years. It pays a death benefit only if you die in that term. Term insurance generally offers the largest insurance protection for your premium dollar. It generally does not build up cash value.

You can renew most term insurance policies for one or more terms even if your health has changed. Each time you renew the policy for a new term, premiums may be higher. Ask what the premiums will be if you continue to renew the policy. Also ask if you will lose the right to renew the policy at some age. For a higher premium, some companies will give you the right to keep the policy in force for a guaranteed period at the same price each year. At the end of that time you may need to pass a physical examination to continue coverage, and premiums may increase.

You may be able to trade many term insurance policies for a cash value policy during a conversion period - even if you are not in good health. Premiums for the new policy will be higher than you have been paying for the term insurance.

Cash Value Life Insurance is a type of insurance where the premiums charged are higher at the beginning than they would be for the same amount of term insurance. The part of the premium that is not used for the cost of insurance is invested by the company and builds up a cash value that may be used in a variety of ways. You may borrow against a policy's cash value by taking a policy loan. If you don't pay back the loan and the interest on it, the amount you owe will be subtracted from the benefits when you die, or from the cash value if you stop paying premiums and take out the remaining cash value. You can also use your cash value to keep insurance protection for a limited time or to buy a reduced amount without having to pay more premiums. You also can use the cash value to increase your income in retirement or to help pay for needs such as a child's tuition without canceling the policy. However, to build up this cash value, you must pay higher premiums in the earlier years of the policy. Cash value life insurance may be one of several types: whole life, universal life and variable life are all types of cash value insurance.

Whole Life Insurance covers you for as long as you live if your premiums are paid. You generally pay the same amount in premiums for as long as you live. When you first take out the policy, premiums can be several times higher than you would pay initially for the same amount of term insurance. But they are smaller than the

premiums you would eventually pay if you were to keep renewing a term policy until your later years.

Some whole life policies let you pay premiums for a shorter period such as 20 years, or until age 65. Premiums for these policies are higher since the premium payments are made during a shorter period.

Universal Life Insurance is a kind of flexible policy that lets you vary your premium payments. You can also adjust the face amount of your coverage. Increases may require proof that you qualify for the new death benefit. The premiums you pay (less expense charges) go into a policy account that earns interest. Charges are deducted from the account. If your yearly premium payment plus the interest your account earns is less than the charges, your account value will become lower. If it keeps dropping, eventually your coverage will end. To prevent that, you may need to start making premium payments, or increase your premium payments, or lower your death benefits. Even if there is enough in your account to pay the premiums, continuing to pay premiums yourself means that you build up more cash value.

Variable Life Insurance is a kind of insurance where the death benefits and cash values depend on the investment performance of one or more separate accounts, which may be invested in mutual funds or other investments allowed under the policy. Be sure to get the prospectus from the company when buying this kind of policy and **STUDY IT CAREFULLY**. You will have higher death benefits and cash value if the underlying investments do well. Your benefits and cash value will be lower or may disappear if the investments you chose didn't do as well as you expected. You may pay an extra premium for a guaranteed death benefit.

Life Insurance Illustrations

You may be thinking of buying a policy where cash values, death benefits, dividends or premiums may vary based on events or situations the company does not guarantee (such as interest rates). If so, you may get an illustration from the agent or company that helps explain how the policy works. The illustration will show how the benefits that are not guaranteed will change as interest rates and other factors change. The illustration will show you what the company guarantees. It will also show you what *could* happen in the future. Remember that nobody knows what will happen in the future. You should be ready to adjust your financial plans if the cash value doesn't increase as quickly as shown in the illustration. You will be asked to sign a statement that says you understand that some of the numbers in the illustration are not guaranteed.

Finding a Good Value in Life Insurance

After you have decided which kind of life insurance is best for you, compare similar policies from different companies to find which one is likely to give you the best value for your money. A simple comparison of the premiums is not enough. There are other things to consider. For example:

- Do premiums or benefits vary from year to year?
- How much do the benefits build up in the policy?
- What part of the premiums or benefits is not guaranteed?
- What is the effect of interest on money paid and received at different times on the policy?

Once you have decided which type of policy to buy, you can use a cost comparison index to help you compare similar policies. Life insurance agents or companies can give you information about several different kinds of indexes that each work a little differently. One type helps you compare the costs between two policies if you give up the policy and take out the cash value. Another helps you compare your costs if you don't give up your policy before its coverage ends. Some help you decide what kind of questions to ask the agent about the numbers used in an illustration. Each index is useful in some ways, but they all have shortcomings. Ask your agent which will be most helpful to you. Regardless of which index you use, compare index numbers only for similar policies - those that offer basically the same benefits, with premiums payable for the same length of time.

Remember that no one company offers the lowest cost at all ages for all kinds and amounts of insurance. You should also consider other factors:

- How quickly does the cash value grow? Some policies have low cash values in the early years that build quickly later on. Other policies have a more level cash value build-up. A year-by-year display of values and benefits can be very helpful. (The agent or company will give you a policy summary or an illustration that will show benefits and premiums for selected years.)
- Are there special policy features that particularly suit your needs?
- How are nonguaranteed values calculated? For example, interest rates are important in determining policy returns. In some companies increases reflect the average interest earnings on all of that company's policies regardless of when issued. In others, the return for policies issued in a recent year, or a group of years, reflects the interest earnings on that group of policies; in this case, amounts paid are likely to change more rapidly when interest rates change.

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STATEMENT PREPARATION DATE: 06/07/2019

AGENT: HOME OFFICE ACCOUNT
ONE SAMMONS PLAZA
SIOUX FALLS, SD 57193

**NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE
P.O. BOX 5088, SIOUX FALLS, SD 57117**

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

POLICY DATE: 05/01/2019
INSURED: MARISSA GOLD

POLICY NO.: LB00039270
AGE: 42

BASIC BENEFIT	AMOUNT OR UNITS	MATURITY OR EXPIRY DATE	ANNUAL PREMIUM	YEARS PAYABLE
ADJUSTABLE PREMIUM LEVEL TERM INSURANCE TO POLICY AGE 95	\$450,000.00	05/01/2072	\$1,957.50	30
POLICY FEE		05/01/2072	\$65.00	53
ADDITIONAL BENEFITS				
NONE				

TOTAL ANNUAL PREMIUM \$2,022.50

INQUIRIES REGARDING THIS POLICY SHOULD BE DIRECTED TO YOUR AGENT, IF AVAILABLE, OTHERWISE TO:

**NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE
ATTN: CUSTOMER CONTACT
P.O. BOX 5088
SIOUX FALLS, SD 57117**

STATEMENT PREPARATION DATE: 06/07/2019

AGENT: HOME OFFICE ACCOUNT
ONE SAMMONS PLAZA
SIOUX FALLS, SD 57193

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P.O. BOX 5088, SIOUX FALLS, SD 57117**

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POLICY DATE: 05/01/2019
INSURED: MARISSA GOLD

POLICY NO.: LB00039270
AGE: 42

ADJUSTABLE PREMIUM LEVEL TERM INSURANCE TO POLICY AGE 95

POLICY YEAR	MAXIMUM ANNUAL PREMIUM	DEATH BENEFIT
1	\$2,022.50	\$450,000.00
2	\$2,022.50	\$450,000.00
3	\$2,022.50	\$450,000.00
4	\$2,022.50	\$450,000.00
5	\$2,022.50	\$450,000.00
6	\$2,022.50	\$450,000.00
7	\$2,022.50	\$450,000.00
8	\$2,022.50	\$450,000.00
9	\$2,022.50	\$450,000.00
10	\$2,022.50	\$450,000.00
11	\$2,022.50	\$450,000.00
12	\$2,022.50	\$450,000.00
13	\$2,022.50	\$450,000.00
14	\$2,022.50	\$450,000.00
15	\$2,022.50	\$450,000.00
16	\$2,022.50	\$450,000.00
17	\$2,022.50	\$450,000.00
18	\$2,022.50	\$450,000.00
19	\$2,022.50	\$450,000.00
20	\$2,022.50	\$450,000.00
At Age		
60	\$2,022.50	\$450,000.00
65	\$2,022.50	\$450,000.00
95	\$0.00	\$0.00

PREMIUMS SHOWN ABOVE INCLUDE POLICY FEE, IF ANY.

The annual premiums shown above are for the base Policy only. The actual premiums for this Policy may differ due to a mode other than annual being selected. Premiums for additional Endorsements or Riders, if any, are shown separately on the following pages.

	GUARANTEED	
	10 TH YEAR	20 TH YEAR
SURRENDER COST INDEX	4.49	4.49
NET PAYMENT COST INDEX	4.49	4.49

AN EXPLANATION OF THE INTENDED USE OF THESE COST INDICES IS INCLUDED IN THE LIFE INSURANCE BUYER'S GUIDE. THESE INDICES ARE USEFUL ONLY FOR THE COMPARISON OF RELATIVE COSTS OF TWO OR MORE SIMILAR POLICIES.



NOTICE REGARDING INITIAL PREMIUM AND EFFECTIVENESS OF COVERAGE

Please review this Notice carefully

Thank you for choosing North American for your life insurance needs.

When you apply for a life insurance policy with North American, you have a choice to make regarding payment of the initial premium. One of your options is to submit in advance the amount of money your agent determines is reasonably expected to cover the initial premium that would be required if the policy is issued in the amount, at the issue age, and the underwriting classification used by your agent to estimate the premium. Alternatively, you can wait to submit any payment until after the policy is delivered to you and the amount of the initial premium is certain. However, coverage will not take effect under the policy in any case before the initial premium has been paid. Moreover, until the company reviews your application and determines to issue a policy, there is no assurance that your application will be approved. If your application is not approved, any amount you submitted in advance will be refunded. Even if your application is approved, it is possible that the initial premium will be greater than estimated by your agent. This Notice provides important details about how the process works. Section II below explains an important right you have to have your policy re-dated if you do not pay your initial premium until after the Policy Date set forth in the policy.

I. Application Accompanied By Check To Cover The Initial Premium

You have the option of submitting additional payments to North American along with your application to cover the estimated amount of the initial premium that would be due if a policy is issued to you. In that case, if the Company issues a policy to you and the amount of payment submitted with your application is sufficient to cover the initial premium due under your policy, then coverage will become effective as of the Policy Date set forth in your policy, subject to the terms and conditions of the policy and your application. The policy will be delivered to you as soon as practicable. If the amount of the payment submitted with your application is insufficient to cover the initial premium, then your application will be treated as an application submitted without payment of the initial premium as set forth in Section II below. If your application is declined, your payment will be returned to you.

II. Application Submitted Without Sufficient Funds To Cover The Initial Premium

Coverage does not become effective under your North American life insurance policy until approved by the company and the initial premium is paid in full. If your application is approved and a policy is issued, but you did not submit the estimated initial premium in advance, or the actual initial premium is greater than the amount submitted based on the estimate, then payment of the unpaid initial premium must be received by North American before coverage will be effective. In such case, North American will issue a policy with a Policy Date in the near future. The policy may actually be delivered to you either before or after the Policy Date. As soon as all conditions set forth in the application and the policy are met and you have paid the initial premium in full, coverage will become effective. Therefore, coverage may be effective either before or after the Policy Date. The Policy Date will be important in various determinations under your policy. If the Policy Date set forth in the Policy is earlier than the date that your premium and other requirements (such as signing a new application, policy amendment, statement of health, or other required form) are received by the Company and the policy is placed in force, then you may elect to have the policy re-dated as of the date coverage takes effect. By making that election, you can assure that the amount of your initial premium corresponds precisely with the applicable coverage period.

You may also elect to have the Policy Date set on a date earlier than the date coverage becomes effective. Please consult with your agent to determine if that might be in your best interest.

Please keep in mind, however, that changing your Policy Date could have an impact on the insured's issue age, resulting in a possible premium adjustment. The issue age is the age of the insured on their birthday nearest the Policy Date. If you change the Policy Date to a date that results in a change in the issue age, your premium will be adjusted. If the new Policy Date results in a younger issue age, your premium will be reduced. If the new Policy Date results in an older issue age, your premiums will be increased. In addition, verification that there has been no change in the information provided with your application and through the underwriting process may be required if a change to a later Policy Date is requested. Certain restrictions on changes in your Policy Date may apply. Please contact your agent or North American for further details. If you do not elect to have your policy re-dated, the Policy Date on the policy will not be changed and your information will not be adjusted.

Please refer to your policy contract for a full explanation of the meaning of your Policy Date and the various aspects of your contract that are affected by your Policy Date. A change in the Policy Date will affect policy provisions including, but not limited to, the contestability provision and suicide exclusions. As always, please familiarize yourself with your Policy. It defines the relationship between you and North American. This Notice does not alter or amend the terms of the policy.

If you wish to change the Policy Date, please notify North American in writing within seven (7) calendar days after delivery of your policy. Your written request must include a copy of this signed Notice and the schedule page from the original policy. Your Policy Date will be changed to the date of delivery reflected below on this Notice, subject to verification of the continued accuracy of the information contained in your application and provided through the underwriting process. This also should be the date of your premium check. Your new Policy Date, however, cannot be the 29th, 30th or 31st of any month because of the inability of our system to accommodate such a date. Accordingly, if your policy is delivered on one of those dates, we will assign a Policy Date of the 28th of that month. Your request should be sent to:

North American Company for Life and Health Insurance
One Sammons Plaza
Sioux Falls, SD 57193

Please keep in mind that coverage can only take effect when and if the full initial premium payment has been made as required by the policy.

Questions concerning this notice or changes to your Policy Date should be directed to your agent or North American at (877) 872-0757.

Please change Policy Date to: _____ Policy Number _____

Signature of Agent

Signature of Applicant/Owner

Date: _____

Date: _____



North American Company for Life and Health Insurance

Principal Office: 4350 Westown Parkway • West Des Moines • IA • 50266

Administrative Office: P.O. Box 5088 • Sioux Falls • SD • 57117-5088

**NOTICE CONCERNING COVERAGE
LIMITATIONS AND EXCLUSIONS UNDER THE
SOUTH DAKOTA LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

Residents of South Dakota who purchase life insurance, annuities or health insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the South Dakota Life and Health Insurance Guaranty Association. The purpose of this association is to assure that policyholders will be protected, within limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of insured persons who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by these insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting companies that are well-managed and financially stable.

The Guaranty Association does not provide coverage for all types of life, health, or annuity benefits, and the Guaranty Association may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in South Dakota. You should not rely on coverage by the South Dakota Life and Health Insurance Guaranty Association in selecting an insurance company or in selecting an insurance policy.

Coverage is NOT provided for your policy or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as a variable contract sold by prospectus.

Insurance companies or their agents are required by law to give or send you this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association for the purpose of sales, solicitation, or inducement to purchase any kind of insurance policy.

The South Dakota Life and Health Insurance Guaranty Association
Charles D. Gullickson, Executive Director
206 West 14th Street
Sioux Falls, South Dakota 57104
Tel. (605) 336-0177
www.sdlifega.org

South Dakota Division of Insurance
124 S. Euclid Avenue, 2nd Floor
Pierre, SD 57501

Tel. (605) 773-3563
www.dlr.sd.gov/insurance

The state law that provides for this safety-net coverage is called the South Dakota Life and Health Insurance Guaranty Association Act. Below is a brief summary of this law's coverages, exclusions and limits. This summary does not cover all provisions of the law nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Life and Health Insurance Guaranty Association if they live in this state and hold a life or health insurance contract, or an annuity, or if they are an insured certificateholder under a group insurance contract, issued by a member insurer. The beneficiaries, payees or assignees of insured persons are protected as well, even if they live in another state. Coverage is also provided by the Guaranty Association to persons eligible to receive payment under structured settlement annuities who are residents of this state and, under certain conditions, such persons even if they are not a resident of this state.

EXCLUSIONS FROM COVERAGE

However, persons holding such policies are not protected by the Guaranty Association if:

- they are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- the insurer was not authorized to do business in this state;
- their policy was issued by an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policyholder is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does not provide coverage for:

- any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk, such as a variable contract sold by prospectus;
- claims based on marketing materials or other documents which are not approved policy forms, claims based on misrepresentations of policy benefits, and other extra-contractual claims;
- any policy of reinsurance (unless an assumption certificate was issued);
- interest rate yields that exceed an average rate specified by statute;
- dividends;
- credits given in connection with the administration of a policy by a group contract holder;
- employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- unallocated annuity contracts (which give rights to group contract holders, not individuals);
- certain contracts which establish benefits by reference to a portfolio of assets not owned by the insurer.
- Policies providing health care benefits for Medicare Parts C or D coverage.

LIMITS ON AMOUNT OF COVERAGE

The Guaranty Association in no event will pay more than what an insurance company would owe under a policy or contract. In addition, state law limits the amount of benefits the guaranty association will pay for any one insured life, and no matter how many policies or contracts there are with the same company, as follows: (i) for life insurance, not more than \$300,000 in death benefits and not more than \$100,000 in net cash surrender and net cash withdrawal values; (ii) for health insurance, not more than \$500,000 for basic hospital, medical and surgical insurance, not more than \$300,000 for disability insurance and long term care insurance, and not more than \$100,000 for other types of health insurance; and (iii) for annuities, not more than \$250,000 in the present value of annuity benefits, including net cash surrender and net cash withdrawal values. However, in no event will the Guaranty Association be obligated to cover more than an aggregate of \$300,000 in benefits with respect to any one life except with respect to benefits for basic hospital, medical and surgical insurance, for which the aggregate liability of the guaranty association may not exceed \$500,000. These general statements of the limits on coverage are only summaries and the actual limitations are set forth in South Dakota law.

ADDITIONAL INFORMATION

The statutes which govern the Guaranty Association are contained in SDCL Chapter 58-29C. Additional information about the Guaranty Association may be found at www.sdlifeqa.org, which contains a link to SDCL Chapter 58-29C.

Information about the financial condition of insurers is available from a variety of sources, including financial rating agencies such as A.M. Best Company, Fitch Inc., Moody's Investors Service, Inc., and Standard & Poor's. Additional information about financial rating agencies may be obtained by clicking on "Useful Links" on the website of the South Dakota Division of Insurance at www.dlr.sd.gov/insurance.

The Guaranty Association is subject to supervision and regulation by the director of the South Dakota Division of Insurance. Persons who desire to file a complaint to allege a violation of the statutes governing the Guaranty Association may contact the Division of Insurance. State law provides that any suit against the Guaranty Association shall be brought in Hughes County, South Dakota.

PRIVACY NOTICE

FACTS	WHAT DOES SAMMONS FINANCIAL GROUP MEMBER COMPANIES MIDLAND NATIONAL LIFE INSURANCE COMPANY AND NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE ("SFG MEMBER COMPANIES") DO WITH YOUR PERSONAL INFORMATION?
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Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
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What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number • Income, employment information and medical information • Transaction history and checking account information
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How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons SFG Member Companies choose to share; and whether you can limit this sharing.
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Reasons we can share your personal information	Do SFG member Companies share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your policy(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

Questions?	Please call us at 1-800-720-3955
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Who we are	
Who is providing this notice?	This privacy notice is provided by Sammons Financial Group Member Companies Midland National Life Insurance Company and North American Company for Life and Health Insurance ("SFG Member Companies").

What we do	
How do SFG Member Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How do SFG Member Companies collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • Apply for insurance • Pay insurance premiums • File an insurance claim • Give us your contact information • Provide employment information <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes – information about your credit worthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>

Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> • <i>Our affiliates include financial companies, such as Sammons Retirement Solutions, Inc., MNL Reinsurance Company and Solberg Reinsurance Company; and non-financial companies, such as Midland National Services Corporation, LLC.</i>
Non-Affiliates	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> • <i>SFG Member Companies do not share with non-affiliates so they can market to you.</i>
Joint Marketing	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • Our joint marketing partners include other financial service companies and insurance licensees such as agents of Midland National Life Insurance Company and North American Company for Life and Health Insurance.

Other Important Information

SFG Member Companies will comply with more restrictive state laws to the extent that they apply.



North American Company for Life and Health Insurance

Principal Office: 4350 Westown Parkway • West Des Moines • IA • 50266

Administrative Office: P.O. Box 5088 • Sioux Falls • SD • 57117-5088

A Stock Company

www.NorthAmericanCompany.com

In this Policy, North American Company for Life and Health Insurance is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This is a legal contract between You and Us. Read it carefully.

We agree to pay to the Beneficiary the Policy Proceeds payable due to the Insured's death if the Insured dies before the Expiry Date while this Policy is in effect. Payment will be made upon receipt at Our Administrative Office of due proof of the Insured's death. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of the application(s) and payment of the first premium.

RIGHT TO EXAMINE POLICY - It is important to Us that You are satisfied with this Policy and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it, You may return it to Our Administrative Office or to Your agent within 20 days after You receive it. We will then void it as of the Policy Date as though it was never issued and We will refund all premiums that have been paid.

Issued and signed by North American Company for Life and Health Insurance.

Secretary

President

**ADJUSTABLE PREMIUM
LEVEL TERM LIFE INSURANCE TO POLICY AGE 95
WITH CHANGE OF PREMIUM PROVISION**

**CONVERTIBLE DURING CONVERSION PERIOD
INSURANCE PAYABLE UPON DEATH BEFORE EXPIRY DATE
PREMIUMS PAYABLE TO EXPIRY PERIOD
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

Guide to Policy Provisions

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Schedules.....	Schedule of Policy Benefits Schedule of Current and Guaranteed Annual Premiums Schedule of Additional Benefits Provided by Endorsement or Rider Schedule of Supplemental Policy Premiums
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Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

POLICY SPECIFICATIONS

OWNER:	MARISSA GOLD	POLICY NUMBER:	LB00039270
INSURED:	MARISSA GOLD	POLICY DATE:	05/01/2019
SEX:	Female	FACE AMOUNT:	\$450,000.00
BENEFICIARY:	Refer to Application	ISSUE AGE:	42
MODE OF PREMIUM PAYMENT:	Annual	CONVERSION AVAILABLE TO:	05/01/2047
PREMIUM CLASS:	Preferred Tobacco	PREMIUM GUARANTEE PERIOD:	30 Policy Years

BENEFITS

DESCRIPTION OF BASE POLICY BENEFITS

EXPIRY DATE

ANNUAL PREMIUM*

ADJUSTABLE PREMIUM LEVEL TERM INSURANCE
TO POLICY AGE 95

05/01/2072

\$2,022.50

*SUBJECT TO THE CHANGE OF PREMIUM PROVISION, SEE SECTION 4.4 OF THE POLICY. THIS PREMIUM INCLUDES THE \$65.00 ANNUAL POLICY FEE. THE ANNUAL PREMIUM IS GUARANTEED FOR THE FIRST 30 POLICY YEARS AFTER THE POLICY DATE INDICATED ABOVE. PREMIUMS FOR YEARS FOLLOWING THE GUARANTEE PERIOD ARE SHOWN IN THE SCHEDULE OF ANNUAL PREMIUMS. AFTER THE POLICY ANNIVERSARY AT THE END OF THE GUARANTEE PERIOD, ANNUAL PREMIUMS FOR THE BASE POLICY WILL NEVER BE MORE THAN THE MAXIMUM PREMIUMS SHOWN.

INQUIRIES REGARDING YOUR POLICY SHOULD BE DIRECTED TO YOUR AGENT, OR, IF HE OR SHE IS NOT AVAILABLE TO OUR ADMINISTRATIVE OFFICE AT THE FOLLOWING ADDRESS:

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE
ATTN: CUSTOMER CONTACT
P.O. BOX 5088
SIOUX FALLS, SD 57117
TOLLFREE 1-877-872-0757

THE INSURANCE DEPARTMENT OF THE STATE IN WHICH THIS POLICY WAS DELIVERED MAY BE CONTACTED BY CALLING: (605) 773-3563

SCHEDULE OF POLICY BENEFITS (CONTINUED)

POLICY SPECIFICATIONS

MODAL PREMIUMS

MODES OF PREMIUM PAYMENT ARE SHOWN BELOW. THE AMOUNTS SHOWN BELOW INCLUDE THE PREMIUM AMOUNT FOR ANY ATTACHED AMENDMENTS, ENDORSEMENTS OR RIDERS FOR WHICH THERE IS A CHARGE.

DIRECT BILL

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUAL	\$2,022.50	\$2,022.50 X 1	\$2,022.50
SEMI-ANNUAL	\$1,055.75	\$1,055.75 X 2	\$2,111.50
QUARTERLY	\$554.17	\$554.17 X 4	\$2,216.68
MONTHLY	N/A	N/A	N/A

EFT AUTHORIZATION

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUAL	\$2,022.50	\$2,022.50 X 1	\$2,022.50
SEMI-ANNUAL	\$1,031.48	\$1,031.48 X 2	\$2,062.96
QUARTERLY	\$517.76	\$517.76 X 4	\$2,071.04
MONTHLY	\$177.98	\$177.98 X 12	\$2,135.76

GOVERNMENT ALLOTMENT

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUAL	\$2,022.50	\$2,022.50 X 1	\$2,022.50
SEMI-ANNUAL	N/A	N/A	N/A
QUARTERLY	N/A	N/A	N/A
MONTHLY	\$177.98	\$177.98 X 12	\$2,135.76

LIST BILL

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUAL	\$2,022.50	\$2,022.50 X 1	\$2,022.50
SEMI-ANNUAL	\$1,055.75	\$1,055.75 X 2	\$2,111.50
QUARTERLY	\$554.17	\$554.17 X 4	\$2,216.68
MONTHLY	\$190.12	\$190.12 X 12	\$2,281.44

CIVIL SERVICE ALLOTMENT

	PER MODE PREMIUM	TOTAL YEARLY PREMIUM	
ANNUAL	\$2,022.50	\$2,022.50 X 1	\$2,022.50
SEMI-ANNUAL	\$0.00	\$0.00 X 2	\$0.00
QUARTERLY	\$0.00	\$0.00 X 4	\$0.00
MONTHLY	\$177.98	\$177.98 X 12	\$2,135.76

SCHEDULE OF POLICY BENEFITS (CONTINUED)

ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER

DESCRIPTION OF ADDITIONAL POLICY BENEFITS	YEARS PAYABLE/ EXPIRY DATE	BENEFIT UNITS OR AMOUNT	ANNUAL PREMIUM
<p>Accelerated Death Benefit Endorsement For Terminal Illness and Chronic Illness and Critical Illness Lifetime Maximum Accelerated Death Benefit: \$2,000,000</p> <p>Terminal Illness: Maximum Administrative Fee: \$200 Minimum Accelerated Death Benefit on Election Date: The lesser of 10% of the Face Amount or \$100,000 Maximum Accelerated Death Benefit on Election Date: The lesser of 90% of the Face Amount or \$1,000,000</p> <p>Chronic Illness: Maximum Administrative Fee: \$500 Minimum Accelerated Death Benefit at Each Election: The lesser of 5% of the Face Amount on the Initial Election Date or \$50,000 Maximum Accelerated Death Benefit at Each Election: The lesser of 24% of the Face Amount on the Initial Election Date or \$480,000 Residual Death Benefit: The greater of 5% of the Face Amount on the Initial Election Date or \$10,000</p> <p>Critical Illness: Maximum Administrative Fee: \$500 Minimum Accelerated Death Benefit at Each Election: The lesser of 10% of the Face Amount or \$100,000 Maximum Accelerated Death Benefit at Each Election: The lesser of 90% of the Face Amount or \$1,000,000 Critical Illness Election Period: 6 Policy Months</p>	05/01/2072	N/A	NONE

IF YOU ELECT TO PAY PREMIUM FOR THE ENDORSEMENTS OR RIDERS LISTED ABOVE ON A PREMIUM MODE OTHER THAN ANNUAL YOU WILL PAY MORE PREMIUM THAN THE AMOUNT(S) SHOWN ABOVE AND ON THE SCHEDULE OF SUPPLEMENTAL POLICY PREMIUMS.

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**SCHEDULE OF CURRENT AND GUARANTEED ANNUAL PREMIUMS
FOR THE BASE POLICY**

<u>BEGINNING OF POLICY YEAR</u>	<u>CURRENT ANNUAL PREMIUM</u>	<u>GUARANTEED ANNUAL PREMIUM</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CURRENT ANNUAL PREMIUM</u>	<u>GUARANTEED ANNUAL PREMIUM</u>
1	\$2,022.50	\$2,022.50	28	\$2,022.50	\$2,022.50
2	\$2,022.50	\$2,022.50	29	\$2,022.50	\$2,022.50
3	\$2,022.50	\$2,022.50	30	\$2,022.50	\$2,022.50
4	\$2,022.50	\$2,022.50	31	\$7,742.00	\$53,219.00
5	\$2,022.50	\$2,022.50	32	\$13,466.00	\$57,701.00
6	\$2,022.50	\$2,022.50	33	\$19,185.50	\$62,543.00
7	\$2,022.50	\$2,022.50	34	\$24,905.00	\$67,925.00
8	\$2,022.50	\$2,022.50	35	\$30,624.50	\$73,847.00
9	\$2,022.50	\$2,022.50	36	\$36,348.50	\$80,507.00
10	\$2,022.50	\$2,022.50	37	\$42,068.00	\$87,797.00
11	\$2,022.50	\$2,022.50	38	\$46,109.00	\$95,861.00
12	\$2,022.50	\$2,022.50	39	\$51,437.00	\$106,589.00
13	\$2,022.50	\$2,022.50	40	\$82,374.50	\$119,459.00
14	\$2,022.50	\$2,022.50	41	\$92,724.50	\$134,075.00
15	\$2,022.50	\$2,022.50	42	\$104,307.50	\$150,437.00
16	\$2,022.50	\$2,022.50	43	\$116,169.50	\$167,159.00
17	\$2,022.50	\$2,022.50	44	\$127,122.50	\$182,189.00
18	\$2,022.50	\$2,022.50	45	\$143,988.50	\$205,985.00
19	\$2,022.50	\$2,022.50	46	\$159,122.00	\$227,117.00
20	\$2,022.50	\$2,022.50	47	\$175,664.00	\$250,229.00
21	\$2,022.50	\$2,022.50	48	\$193,286.00	\$274,781.00
22	\$2,022.50	\$2,022.50	49	\$211,718.00	\$300,431.00
23	\$2,022.50	\$2,022.50	50	\$230,285.00	\$326,135.00
24	\$2,022.50	\$2,022.50	51	\$249,473.00	\$352,667.00
25	\$2,022.50	\$2,022.50	52	\$269,183.00	\$379,721.00
26	\$2,022.50	\$2,022.50	53	\$287,511.50	\$404,633.00
27	\$2,022.50	\$2,022.50			

THE ANNUAL PREMIUMS SHOWN ABOVE ARE FOR THE BASE INSURANCE BENEFITS OF THE POLICY ONLY. ANNUAL PREMIUMS FOR ADDITIONAL ENDORSEMENTS OR RIDERS, IF ANY, ARE SHOWN ON THE SCHEDULE OF POLICY BENEFITS/ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER PAGE AND THE SCHEDULE OF SUPPLEMENTAL POLICY PREMIUMS.

SECTION 1: DEFINITIONS

The following are key words used in this Policy. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Policy, refer back to these definitions.

Additional Benefits – is a benefit provided by an Endorsement or Rider and is in addition to the other benefits of this Policy.

Administrative Office – is Our office in Sioux Falls, SD. The address of Our Administrative Office is shown on Page 1.

Annual Premium – is the amount of premium that is paid once per Policy Year.

Assign – means to transfer Your rights as the Owner of this Policy to another person or entity. If You transfer all of Your rights irrevocably, the Assignment is absolute. If You transfer all or some of Your rights as the Owner of this Policy as security for any of Your liabilities, with the condition that those rights be returned to You once the liability is satisfied, then the Assignment is collateral. For details, see Section 3.8: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death. For details, see Section 3.9: Beneficiary.

Common Event – is a disaster common to two or more people which results in loss of their lives.

Contingent Beneficiary – means the person(s) designated by You, to receive the Policy Proceeds if the named Primary Beneficiary dies before the Insured. In the event more than one Primary Beneficiary is named, the Contingent Beneficiary will become the Beneficiary if all named Primary Beneficiaries die before the Insured. If more than one Contingent Beneficiary is named, each named Contingent Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Contingent Owner – if any, will become the Owner if the named Owner dies before the Insured. In the event of joint Owners the Contingent Owner will become the Owner if both named joint Owners die before the Insured.

Conversion Period – is the period during which You may convert this Policy to another Plan of insurance. For details, see Section 5: Conversion Privilege.

Endorsement or Rider – is a form which amends this Policy or which provides additional benefits.

Expiry Date – is the date on which the insurance coverage under this Policy ends.

Face Amount – is an amount used to determine the Death Benefit of this Policy, for details, see Sections 2.2: Proceeds Payable. The Face Amount is shown on the Schedule of Policy Benefits.

Insured – is the person whose life is covered under this Policy. The Insured is shown on the Schedule of Policy Benefits.

Irrevocable Beneficiary – is a Beneficiary named by You as irrevocable, whose written consent is necessary for You to exercise any rights specified in this Policy.

Issue Age – is the Insured's age shown on the Schedule of Policy Benefits.

Policy Age on Policy Date – is the Insured's age on the birthday nearest to the Policy Date.

Owner – is the person who may exercise the rights under this Policy. For details, see Section 3.7.1: Owner's Rights. The Owner is shown on the Schedule of Policy Benefits.

Policy Age – is the Issue Age plus the number of completed Policy Years.

Policy Anniversary – is the same day and month as the Policy Date for each year this Policy is in effect.

Policy Date – is the date on which this Policy is issued and the insurance coverage becomes effective. The Policy Date is shown on the Schedule of Policy Benefits.

Policy Months and Policy Years – refer to the months and years during which this Policy is in effect. Policy Months and Policy Years are measured from the Policy Date.

Premium Class – is a classification determined by the underwriting process where the health, activities and history of the Insured are evaluated. The Premium Class for the Insured is shown on the Schedule of Policy Benefits.

Premium Due Date – is the date by which premiums, other than the first, must be paid. If the annual mode of premium payment is chosen, the Premium Due Dates are the Policy Anniversaries. If a monthly, quarterly, or semi-annual mode of premium payment is chosen, the Premium Due Dates are, respectively, every 1 month, 3 months, or 6 months from the Policy Date. The first Premium Due Date is measured from the Policy Date. All following Premium Due Dates are measured from the immediately preceding Premium Due Date.

Primary Beneficiary – means the person(s), designated by You, who has the first right to receive the Policy Proceeds in the event of the death of the Insured. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Rider Charge – means the cost of additional benefits provided by any Endorsements or Riders.

Supplementary Benefit – is a benefit provided by an Endorsement or Rider and is in addition to the other benefits of this Policy.

Schedule of Policy Benefits – means the Schedule of Policy Benefits issued with this Policy on the Policy Date. It also means amendments to the Schedule of Policy Benefits for changes that may occur after the Policy Date.

Written Notice – means a written form satisfactory to Us and received by Us at Our Administrative Office.

SECTION 2: POLICY PROCEEDS

2.1 PAYMENT OF PROCEEDS – Policy Proceeds, as used in this Policy, means the amount payable on the death of the Insured. The Proceeds Payable on the date of death of any other person insured by Endorsement or Rider will be as provided in the Endorsement or Rider.

2.2 PROCEEDS PAYABLE – If the Insured dies while this Policy is in effect, We will pay the Policy Proceeds to the Beneficiary upon receipt at Our Administrative Office of due proof of the Insured's death acceptable to Us. "Proof of death" includes, but is not limited to, a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information.

Policy Proceeds payable at the Insured's death are equal to:

- (a) The amount of the Death Benefit plus
- (b) Any Endorsement or Rider providing proceeds which are payable on the Insured's death; plus
- (c) An amount equal to the premium already paid to Us for each Policy Month following the Policy Month of the Insured's death (However, We will not pay this amount if We are waiving premiums for this Policy.); less
- (d) Any unpaid premium for the Policy Month in which the Insured dies, if the Insured dies during the Grace Period, We will deduct the unpaid premium from the Policy Proceeds.

Policy Proceeds will be paid in one lump sum, unless You or the Beneficiary requests otherwise and such request is agreed to by Us. We will pay interest from the date of the Insured's death until the date when Policy Proceeds are paid. Interest will be paid at the annual interest rate determined by Us, which will be the greater of: (1) the current interest rate being paid on proceeds left on deposit with Us; or (2) the rate required by state law.

The Policy Proceeds will be exempt from the claims of creditors and from legal process, to the extent the law permits.

SECTION 3: GENERAL PROVISIONS

3.1 CONTRACT

- 3.1.1 ENTIRE CONTRACT** – The entire contract between You and Us consists of this Policy, including any attached Endorsements or Riders, any attached schedules, the attached written application for this Policy, and any attached supplemental written application(s). Each statement made in any such written application, in the absence of fraud, is deemed a representation and not a warranty. We will not use any statement made by the Insured, or on the Insured's behalf, to contest a claim under this Policy unless it is contained in a written application and attached to this Policy.

Any Endorsement or Rider attached to this Policy is a part of this Policy and is subject to the terms of this Policy, unless stated otherwise in the Endorsement or Rider.

- 3.2 CHANGES TO POLICY** – No one has the authority to change any part of this Policy or to waive any of its provisions unless the change is approved in writing by Our President, one of Our Vice Presidents or Our Secretary. We may change this Policy without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Policy that was approved by the proper regulatory authority.

- 3.3 INCONTESTABILITY** – We cannot contest this Policy, or any Rider attached to it, after it has been in effect during the lifetime of the Insured for two years from the Policy Date or, if reinstated, for two years from the date of Reinstatement, except for:

- (a) Non-payment of premium;
- (b) Provisions related to benefits payable in the event of total and permanent disability or accidental death benefits; or
- (c) Fraud, when permitted by applicable law in the state where this Policy is delivered or issued for delivery.

A Premium Class change effective after the Policy Date that requires underwriting may be contested only with respect to material misstatements made in the application for the Premium Class change for two years from the effective date of the Premium Class change.

Reinstatements may be contested only with respect to material misstatements made in the application for Reinstatement for two years from the effective date of Reinstatement.

As long as this Policy remains contestable, the Insured, Owner, Beneficiary, or next-of-kin will cooperate with the Company in any contestable investigation conducted by the Company, including, but not limited to, supplying the Company with necessary authorizations for medical and other information.

- 3.4 SUICIDE** – If the Insured commits suicide, while sane or insane, within two years (one year if issued in North Dakota) from the Policy Date, Our liability is limited to an amount equal to the total premiums paid. We will pay this amount to the Beneficiary in one sum.

- 3.5 MISSTATEMENT OF AGE OR SEX** – If We learn that the age or sex of the Insured has been misstated, We will adjust the Policy Proceeds to the amount which the premiums paid would have purchased at the correct age or sex. Thereafter, premium due will be based upon the Insured's correct age and sex.

If We learn that the age or sex of a person covered under an Endorsement or Rider has been misstated, the benefit amount for the Endorsement or Rider, if any, will be changed to that which would have been purchased by the most recent Endorsement or Rider charge based on the covered person's correct age and sex. Thereafter, premium due will be based upon the covered person's correct age and sex.

- 3.6 NON-PARTICIPATING** – This Policy is not entitled to share in Our profits or surplus.

- 3.7 OWNERSHIP AND BENEFICIARY**

3.7.1 OWNER'S RIGHTS – This Policy belongs to You. You have all rights granted by this Policy, including the right to change Owners and Beneficiaries, subject to the rights of any:

- (a) Assignee of record with Us;
- (b) Irrevocable Beneficiary; and
- (c) Restricted ownership.

We must receive Written Notice informing Us of any change, designation, or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

3.7.2 CHANGE OF OWNER OR CONTINGENT OWNER – On the Policy Date the Owner and any Contingent Owner are as designated in the application. You may change the Owner by absolute Assignment. For details, see Section 3.8: Assignment. You may designate, change, or revoke a Contingent Owner. We must receive Written Notice informing Us of the designation, change, or revocation. Upon receipt, a designation, change, or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

3.8 ASSIGNMENT – You may Assign this Policy. We are bound by an Assignment only if We receive the original Assignment, or a certified copy, at Our Administrative Office and it is accepted and recorded by Us. We are not liable for any payment made by Us before We record the Assignment. The Assignment takes effect on the date the notice of Assignment is signed by the Owner. We take no responsibility for the validity of any Assignment.

You may revoke any Assignment prior to its effective date provided We receive Written Notice of revocation before the Assignment is recorded by Us.

An Assignment will not change or revoke the Beneficiary designation in effect at the time the Assignment is made. If an Assignment is absolute, Your rights and privileges, including any right to change the Beneficiary, vest in the assignee. If any Assignment is collateral, the collateral assignee has priority over the interest of any Beneficiary or payee.

3.9 BENEFICIARY – On the Policy Date, Beneficiaries are as stated in the application. If no Beneficiaries are designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary Designation. If no Primary Beneficiaries are living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If there are no Beneficiaries living at the time of the Insured's death, You or Your estate will receive Policy Proceeds.

Proceeds Payable to a single surviving Beneficiary will be the entire Policy Proceeds. If there is more than one surviving Beneficiary, they will share the Policy Proceeds as stated in the application or in a Written Notice received by Us. If a named Beneficiary predeceases the Insured, that share of the Policy Proceeds will be divided among the surviving Beneficiaries in the same proportion as stated in the application or Written Notice. If no direction is provided by You on the application or in a Written Notice as to the division of the Policy Proceeds, they will be divided equally among the surviving Beneficiaries, as described in this Section.

3.9.1 CHANGE OF BENEFICIARY – You may change a revocable Beneficiary. An Irrevocable Beneficiary can be changed if the current Irrevocable Beneficiary consents to the change. We must receive Written Notice informing Us of the change. Upon receipt, a change takes effect as of the date the Written Notice was signed by the Owner. However, We are not liable for any payment made by Us before We record the Written Notice.

3.9.2 BENEFICIARY DEATH IN COMMON EVENT – If any Beneficiary dies with the Insured in a Common Event, benefits will be paid as if the Beneficiary predeceased the Insured unless it is proved otherwise to Our satisfaction.

3.10 RIGHT TO REQUEST THIS POLICY – If You request a change that would cause the information in the Schedule of Policy Benefits, the application, or any supplemental application to be incorrect, We reserve the right to require this Policy be returned to Us so that the appropriate changes can be made.

3.11 EFFECTIVE DATE – Benefits under this Policy become effective as follows:

- (a) All benefits provided in the original application are effective as of the Policy Date.
- (b) Any addition to coverage is effective on the Premium Due Date that falls on or next follows the date We approve any supplemental application. A notice will be mailed to Your last known address confirming the change and effective date of the change.
- (c) For any insurance that has been reinstated, coverage is effective on the Premium Due Date that falls on or next follows the date We approve the application for Reinstatement.

3.12 TERMINATION OF COVERAGE – All benefits provided by this Policy will cease if:

- (a) The Insured dies; or
- (b) This Policy expires; or
- (c) This entire Face Amount of this Policy is converted under the terms of the Full Conversion provision as described in Section 5.4: Full Conversion.

SECTION 4: PREMIUMS

4.1 PAYMENT OF PREMIUMS – Premiums are payable in advance. The first premium must be received by Us by the Policy Date and it may be paid to Our authorized agent or to Us at Our Administrative Office. Premiums received before the Policy Date are applied on the Policy Date. Each premium, other than the first, must be paid to Us at Our Administrative Office. Premium is not refundable after it has been received by Us except as described in Section 2: Policy Proceeds or as described in the provision, Right To Examine Policy.

The Annual Premium at issue for the base Policy is shown in the Schedule of Current and Guaranteed Annual Premiums. The Annual Premium(s) for additional benefits, if any, are shown in the Schedule of Policy Benefits/Additional Benefits Provided By Endorsement or Rider and Schedule of Supplemental Policy Premiums, if any.

If You want to change the mode of premium payment, We must receive Written Notice from You. You may only change to a mode of premium payment being offered by Us at the time of Written Notice. If You elect to pay premium on a premium mode other than annual You will pay more premium than shown in the Schedule of Current and Guaranteed Annual Premiums for the Base Policy and more premium than the Annual Premium shown in Additional Benefits Provided By Endorsement or Rider and Schedule of Supplemental Policy Premiums, if any.

4.2 GRACE PERIOD – Before this Policy will terminate for insufficient payment of premium, a Grace Period of 31 days will be given for the payment of premiums to keep this Policy in effect. Notice of such premium will be mailed to Your last known address, or any person designated to receive premium notices that is on record with Us, no later than 30 days prior to termination. Such notice is also sent to any assignee of record. If the Grace Period expires without payment of the premium, this Policy will terminate as of the unpaid Premium Due Date. If the Insured dies during the Grace Period, We will deduct the unpaid premium from the Proceeds Payable.

4.3 REINSTATEMENT – This Policy may be reinstated following the end of the Grace Period. Such reinstatement must be made while the Insured is living and within 5 years after the Premium Due Date of the unpaid premium. For such reinstatement We will require:

- (a) Written application for Reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us;
- (c) Payment of all past due premiums.

We reserve the right to charge interest with the payment of all past due premium to the date of reinstatement, not to exceed a maximum of to 6% interest per year compounded annually.

All other charges, including charges for any reinstated Endorsement or Rider, will continue to be deducted after Reinstatement.

Reinstatement will be effective from the date We approve of the Reinstatement application.

- 4.4 CHANGE OF PREMIUM** – The current and guaranteed Annual Premiums are shown in the Schedule of Current and Guaranteed Annual Premiums. After the Premium Guarantee Period shown in the Schedule of Policy Benefits, We reserve the right to change the current premiums payable from those shown. The Annual Premium for the base Policy may be more or less than the current premiums shown but will never be more than the Guaranteed Annual Premiums shown. Adjustments in current premiums, if any, will be made on the Policy Anniversary. Adjustments in current premiums will be by Premium Class and based upon changes in future expectations for such factors as: investment earnings; mortality; persistency; taxes and expenses. Any change in premiums will be determined in accordance with the procedures and standards on file with the Department of Insurance. Any change will be on a uniform basis for all Insureds under this Policy form series of the same Policy Age, duration, sex, and Premium Class. No change in Premium Class or Premium will occur on account of deterioration of the Insured's health or change in the Insured's occupation.

Premiums for Supplementary Benefits are not subject to this provision.

- 4.5 CHANGES IN PREMIUM CLASS** – A change in the Insured's Premium Class may be requested on or after the end of the first Policy Year. The Insured must meet the eligibility requirements for a specified Premium Class. To apply for a change in Premium Class, We will require:
- (a) A written application for a Premium Class change received by Us; and
 - (b) Evidence of insurability satisfactory to Us.

A Premium Class change is effective on or following Our approval of such change. We will send You a notice confirming the Premium Class change and the effective date of the change. Such notice will be mailed to Your last known address. A Premium Class change is subject to Section 3.3: Incontestability.

SECTION 5: CONVERSION PRIVILEGE

You may convert up to the Face Amount of this Policy, without evidence of insurability, to an individual permanent life insurance policy then available from Us for Conversion from this plan, subject to the terms below.

- 5.1 CONVERSION PERIOD** – You may convert this Policy on any Premium Due Date before the Conversion Available To date shown in the Schedule of Policy Benefits if the following conditions are met:
- (a) The Insured is living;
 - (b) This Policy is in effect.
- 5.2 CONVERSION DATE** – The Conversion Date is the Policy Date of the new policy.
- 5.3 PARTIAL CONVERSION** – If a portion of the Face Amount of this Policy is converted for a new policy as a Partial Conversion, the following terms apply:
- (a) The Face Amount of the new policy will equal the converted Face Amount on the Conversion Date. The converted Face Amount may not be less than the minimum issue limits for the new policy on the Conversion Date.
 - (b) The remaining Face Amount of this Policy may not be less than the minimum issue limits for this Policy.
 - (c) Additional benefits may be included on the new policy only with Our consent and subject to the terms and conditions of each Rider or Endorsement.

5.4 FULL CONVERSION – If the entire Face Amount of this Policy is converted for a new policy, the following terms apply:

- (a) The Face Amount of the new policy will equal the Face Amount of this Policy on the Conversion Date.
- (b) If this Policy includes a chronic illness or disability Endorsement or Rider that is in effect on the Conversion Date, then the new policy may include such Endorsement or Rider. The new Endorsement or Rider will be issued on the form We are issuing on the Conversion Date. However, if the Insured is chronically ill or disabled on the Conversion Date, no chronic illness or disability Endorsement or Rider will be included in the new policy and no benefits will be paid on the new policy after the Conversion Date.
- (c) Except as stated in (b) above, additional benefits may be included on the new policy only with Our consent and subject to the terms and conditions of each Rider or Endorsement.
- (d) This Policy will terminate as described in Section 3.12.

5.5 HOW TO CONVERT THIS POLICY – We must receive all of the items below:

- (a) Completed application for Conversion;
- (b) The premium for the new policy that is at least equal to the Premium Due for this Policy shown on the Schedule of Policy Benefits; and
- (c) This Policy, if requesting a Full Conversion.

We will issue the new policy after We receive these items and approve the new policy. The Conversion is effective on the first Premium Due Date on or following Our approval of the Conversion.

5.6 TERMS OF THE NEW POLICY – The new policy will be issued subject to these terms.

- (a) The new policy will be issued at the equivalent Premium Class then available for the plan of insurance being applied for. In the event there is more than one Premium Class for this Policy, the new policy will be issued at the equivalent Premium Class of the most recently determined Premium Class of the Insured under this Policy on the Conversion Date.
- (b) The new policy will be effective as of its Policy Date, which is the same date as the Conversion Date.
- (c) The amount of insurance under the new Policy may not be less than the minimum issue limits for the new policy on the Conversion Date or more than the Face Amount of this Policy.
- (d) The Insured's Issue Age on the new policy will be equal to the Policy Age on Policy Date of this Policy on the Conversion Date.
- (e) The new policy will be issued on the form and at the premium rate We are using on the Conversion Date.
- (f) The new policy will be subject to any Assignment and any Beneficiary designation of this Policy recorded at Our Administrative Office.
- (g) If this Policy includes a chronic illness or disability Endorsement or Rider that is in effect on the Conversion Date, then the new policy may include such Endorsement or Rider. The new Endorsement or Rider will be issued on the form We are issuing on the Conversion Date. However, if the Insured is chronically ill or disabled on the Conversion Date, no chronic illness or disability Endorsement or Rider will be included in the new policy and no benefits will be paid on the new policy after the Conversion Date.
- (h) Except as stated in Section 5.4 (b) above, an additional benefit may be included on the new policy only with Our consent and subject to the terms and conditions of each Rider or Endorsement.
- (i) The new policy will be amended so that the time limit specified in the Incontestability and Suicide provisions will be measured from the Policy Date of this Policy.

SPECIMEN COPY



North American Company for Life and Health Insurance

Principal Office: 4350 Westown Parkway • West Des Moines • IA • 50266

Administrative Office: P.O. Box 5088 • Sioux Falls • SD • 57117-5088

A Stock Company

www.NorthAmericanCompany.com

AMENDMENT

This Amendment is a part of the Policy to which it is attached. It is subject to all the provisions of the Policy unless We state otherwise.

1. SECTION 1: DEFINITIONS of Your Policy is revised to add the following definition:

Death Benefit – is equal to the Face Amount.

2. The first paragraph of Section 2.2 PROCEED PAYABLE is deleted and replaced with the following:

2.2 PROCEEDS PAYABLE – If the Insured dies while this Policy is in effect, We will pay the Policy Proceeds to the Beneficiary upon:

- (a) Receipt at our Administrative Office of due proof of the Insured's death acceptable to Us; and
- (b) Information sufficient to determine Our liability and the appropriate payee legally entitled to the Policy Proceeds; and
- (c) If Policy Proceeds depend on the action of parties other than Us, the date that legal impediments to payment are resolved and sufficient evidence is provided to Us.

We may require a request to receive Policy Proceeds be on Our form(s). "Proof of death" includes, but is not limited to, a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information

3. The following is added to the CHANGE OF OWNER OR CONTINGENT OWNER provision in Section 3:

The Policy is intended to be issued to individuals and to insure individual risks. The Policy is not designed for institutional investors or the covering of multiple risks or being used in concert with other policies We issue to cover a single life. We reserve the right to reject this Policy of any change of ownership that converts ownership to an institution other than certain grantor trusts.

Issued and signed by North American Company for Life and Health Insurance


Secretary

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**ACCELERATED DEATH BENEFIT ENDORSEMENT
FOR TERMINAL, CHRONIC AND CRITICAL ILLNESSES**

THE POLICY'S DEATH BENEFIT OR FACE AMOUNT, MONTHLY DEDUCTIONS OR PREMIUMS, AS APPLICABLE, AND, IF APPLICABLE, POLICY VALUES, WHICH INCLUDE, BUT ARE NOT LIMITED TO, THE ACCOUNT VALUE, NET CASH SURRENDER VALUE, AND POLICY LOAN VALUE WILL BE REDUCED IN PROPORTION TO THE AMOUNT OF THE DEATH BENEFIT OR FACE AMOUNT THAT IS ACCELERATED.

UNLIKE CONVENTIONAL LIFE INSURANCE PROCEEDS, AMOUNTS PAYABLE AS ACCELERATED DEATH BENEFITS COULD BE TAXABLE UNDER SOME CIRCUMSTANCES. WE RECOMMEND THAT YOU CONSULT YOUR PERSONAL TAX ADVISOR PRIOR TO ELECTING AN ACCELERATED DEATH BENEFIT UNDER THIS ENDORSEMENT TO ASSESS THE TAX TREATMENT IN YOUR INDIVIDUAL CIRCUMSTANCES. NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE SHALL ACT AS IT DETERMINES IS REQUIRED BY THE INTERNAL REVENUE CODE AND THE REGULATIONS IN REPORTING ANY AMOUNTS PROVIDED PURSUANT TO AN ELECTION UNDER THIS ENDORSEMENT.

THE ACCELERATED DEATH BENEFITS OF THIS ENDORSEMENT ARE NOT PAYABLE IF THE POLICY TO WHICH IT IS ATTACHED IS NOT IN EFFECT.

When used in this Endorsement, "Death Benefit" applies to a permanent life insurance policy; "Face Amount" applies to a term life insurance policy.

The Owner is referred to as "You" or "Your"; North American Company for Life and Health Insurance is referred to as "We", "Our", or "Us".

This Endorsement is attached to and made a part of the Policy. Except as provided in this Endorsement, all other definitions, terms, provisions and conditions of the Policy remain the same.

For policies covering two lives where the insurance proceeds are payable upon the death of the Survivor, benefits under this Endorsement may only be elected after the death of the first Insured during the lifetime of the Survivor. The Survivor, not the first Insured, is the "Insured" for purposes of this Endorsement.

EFFECTIVE DATE – The Effective Date of this Endorsement is the Policy Date shown on the Schedule of Policy Benefits of the Policy.

CONSIDERATION – This Endorsement is issued in consideration of the application and payment of the initial premium for the base Policy. There is no additional Monthly Deduction or premium for this Endorsement. However, an Administrative Fee may be required each time an Election is made.

ENDORSEMENT BENEFITS – This Endorsement provides Accelerated Death Benefits for the following Qualifying Events:

- (a) Terminal Illness;
- (b) Chronic Illness; and
- (c) Critical Illness.

You can only elect to Accelerate Death Benefits under one of these Qualifying Events at any given time.

We will pay You, or Your estate, a portion of the Policy Death Benefit or Face Amount, as applicable, You wish to accelerate. Unless the Accelerated Death Benefits have been otherwise assigned or designated by You, such Accelerated Death Benefits will be paid:

- (a) Upon Election by You; and
- (b) After Our receipt of Proof of Qualifying Event as defined in this Endorsement; and

- (c) While the Policy is in effect, other than by reduced paid-up life insurance; and
- (d) In lieu of payment of the full Death Benefit or Face Amount of the Policy upon the death of the Insured; and
- (e) Subject to the terms of this Endorsement.

The Insured's Accidental Death Benefit, if any, will not be affected by the acceleration of Death Benefit or Face Amount under this Endorsement.

At time of election and upon payment of Accelerated Death Benefits, You, and any Irrevocable Beneficiary, will be provided a statement demonstrating the effect of the Accelerated Death Benefit Payment on the Death Benefit or Face Amount, Monthly Deductions or premiums, and, if applicable, on the Policy's Net Cash Surrender Value, and Policy Debt. The statements will be mailed to the last known address for You and any Irrevocable Beneficiary. If applicable, it will include any premium necessary to continue coverage following acceleration, any applicable Administrative Fee and the discount applied to the Accelerated Death Benefit.

ACCELERATED DEATH BENEFIT PAYMENT – The Accelerated Death Benefit Payment will be determined upon Your Election. The following factors may be used in the determination of the payment:

- (a) The Accelerated Death Benefit;
- (b) The Account Value of the Policy;
- (c) The Guaranteed Maximum Cost of Insurance Rates or Guaranteed Annual Premiums of the Policy;
- (d) Our determination of the future expected lifetime of the Insured;
- (e) The Accelerated Death Benefit Interest Rate in effect;
- (f) The Administrative Fee; and
- (g) The Debt Repayment Amount.

The Accelerated Death Benefit Payment will be less than the Accelerated Death Benefit. This discount reflects the early payment of the Policy's Death Benefit or Face Amount, as applicable, that is being accelerated. The sections below contain additional details about the calculation of the specific payment for Terminal, Chronic, and Critical Illnesses.

The Accelerated Death Benefit Payment is subject to the Lifetime Maximum Accelerated Death Benefit amount shown on the Schedule of Policy Benefits.

DEATH BENEFIT/FACE AMOUNT – If You elect to receive Accelerated Death Benefits under this Endorsement, the Policy's Death Benefit or Face Amount, as applicable, payable upon due proof of death of the Insured to Your Beneficiary will be reduced. We will reduce the Death Benefit or Face Amount by the Accelerated Death Benefits under this Endorsement. Upon due proof of death of the Insured, We will pay the Beneficiary any remaining portion of the Death Benefit or Face Amount that We have not accelerated to the Owner under this Endorsement.

COORDINATION OF ACCELERATED DEATH BENEFITS – We will not simultaneously accelerate any portion of the Policy's Death Benefit or Face Amount, as applicable, for more than one Qualifying Event under this Endorsement.

POLICY PROVISIONS OR ENDORSEMENTS OR RIDERS THAT RESTRICT CHANGES TO THE DEATH BENEFIT/FACE AMOUNT – If You have elected a Policy provision, Endorsement or Rider that restricts You from making changes to the Death Benefit or Face Amount, as applicable, You may not elect Accelerated Death Benefits under this Endorsement.

QUALIFYING EVENT DEFINITIONS

QUALIFYING EVENT – means a medical condition that results in a Terminal Illness, Chronic Illness or Critical Illness as defined in this Endorsement.

TERMINAL ILLNESS – means the Insured has been certified through a written certification by a Physician that the Insured has been diagnosed with a medical condition that results in a drastically limited life span. A drastically limited life span is a life span of 24 months or less.

CHRONIC ILLNESS – means the Insured has been certified through a written certification by a Physician within the last 12 months as:

- (a) Being unable to perform, for at least 90 days without Substantial Assistance from another person, at least two Activities of Daily Living; or
- (b) Requiring Substantial Supervision by another person, to protect oneself from threats to health and safety due to Severe Cognitive Impairment.

Activities of Daily Living – are those basic human functional abilities, which measure the Insured's ability for self care, to live independently without Substantial Assistance from another person as described below.

- (a) Bathing – the ability to wash oneself by sponge bath, or in either a tub or shower, including the task of getting into or out of the tub or shower;
- (b) Continence – the ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene (including caring for catheter or colostomy bag);
- (c) Dressing – the ability to put on and take off all items of clothing and any necessary braces, fasteners or artificial limbs;
- (d) Eating – the ability to feed oneself by getting food into the body from a receptacle (such as a plate, cup or table) or by a feeding tube or intravenously;
- (e) Toileting – the ability to get to and from the toilet, getting on and off the toilet, and performing associated personal hygiene; and
- (f) Transferring – the ability to move into or out of a bed, chair or wheelchair.

Severe Cognitive Impairment – means deterioration or loss of intellectual capacity that is measured by clinical evidence and standardized tests, which reliably measure impairment in:

- (a) Short-term or long-term memory;
- (b) Orientation to person, place or time;
- (c) Deductive or abstract reasoning; and
- (d) Judgment as it relates to safety awareness.

Substantial Assistance – means stand-by or hands-on assistance from another person without which the Insured receiving such assistance would be unable to perform Activities of Daily Living. Stand-by assistance means the presence of another person within arm's reach of the Insured that is necessary to prevent, by physical intervention, injury to the Insured while he/she is performing Activities of Daily Living. Hands-on assistance means the direct physical assistance of another person.

Substantial Supervision – means requiring continual supervision by another person to protect the Insured from threats to health or safety due to Severe Cognitive Impairment and may include cueing by verbal prompting, gestures, or other similar demonstrations.

Critical Illness – means the Insured has been certified through written certification by a Physician as having incurred a Specified Medical Condition within the past 12 months.

Specified Medical Condition – A Specified Medical Condition is defined as one of the following five events:

- (a) **Cancer** – means any malignant tumor positively diagnosed with histological confirmation and characterized by the uncontrolled growth of malignant cells and invasion of tissue. The term malignant tumor includes leukemia, lymphoma and sarcoma.

The following are NOT covered:

1. All cancers that are histologically classified as any of the following:
 - i) Premalignant;
 - ii) Non-invasive;
 - iii) Cancer in situ;
 - iv) Having borderline malignancy; or
 - v) Having low malignancy potential.
2. All tumors of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least clinical TNM classification T2N0M0.
3. Any skin cancer, other than malignant melanoma, that has been histologically classified as having caused invasion beyond the epidermis (outer skin layer).
4. Thyroid Cancer classified as T1N0M0.

(b) **Heart Attack** – means the death of heart muscle due to inadequate blood supply that has resulted in evidence of myocardial infarction based on typical rise and gradual fall of Troponin and other biochemical markers of myocardial necrosis with at least one of the following:

1. Typical clinical symptoms (chest pain may or may not be present);
2. Characteristic electrocardiogram (ECG or EKG) changes; or
3. Coronary artery intervention.

This does NOT include:

1. Angina;
2. Elevated biochemical cardiac markers as a result of intra arterial cardiac procedures including, but not limited to, coronary angiography and coronary angioplasty, in the absence of new Q waves; or
3. ECG changes suggesting a prior myocardial infarction, which do not meet the definition of Heart Attack described above.

(c) **Kidney Failure** – means chronic and end stage renal failure (failure of both kidneys to function effectively) diagnosed and managed by a nephrologist, as a result of which regular dialysis is necessary.

(d) **Major Organ Transplant** – means the undergoing as a recipient of a transplant of bone marrow or a complete heart, kidney, liver, lung, small intestine, or pancreas, or inclusion on the United Network of Organ Sharing (UNOS) waiting list. Transplant of any other organs, parts of organs, tissues or cells is not covered.

(e) **Stroke** – (cerebrovascular accident) means a definite diagnosis of an acute cerebrovascular event caused by intra-cranial thrombosis, hemorrhage, or embolism with acute onset of new neurological symptoms and new objective neurological deficits on clinical examination, persisting for at least 96 hours following the date of diagnosis. These new symptoms and deficits must be corroborated by diagnostic imaging testing.

The following are NOT included:

1. Transient ischemic attacks;
2. Brain damage due to an accident or injury, infection, vasculitis, and inflammatory disease;
3. Vascular disease affecting the eye or optic nerve;
4. Ischemic disorders of the vestibular system; or
5. Chronic Cerebrovascular insufficiency.

OTHER DEFINITIONS

Accelerated Death Benefits – are the advance payment of a portion of the Death Benefit or Face Amount, as applicable, payable under the Policy, subject to the conditions of this Endorsement. At the time of each Election, You will specify the portion of the Death Benefit or Face Amount You wish to accelerate, which is the Accelerated Death Benefit on the Election Date.

Accelerated Death Benefit Interest Rate – means the interest rate used in calculating the Accelerated Death Benefit Payment under a Chronic or Terminal Illness. If this Endorsement is attached to a term life insurance policy, this interest rate will also be used for calculating the Accelerated Death Benefit Payment for Critical illness. The Accelerated Death Benefit Interest Rate will not exceed the greater of:

- (a) The yield on 90-day U.S. Treasury Bills on the Election Date; and
- (b) The maximum adjustable Policy Loan interest rate allowed by law on each Election Date.

Chronic Illness Election Period – is a period of time that begins on the Election Date of a Chronic Illness and ends immediately prior to the Monthly Anniversary or Monthly Policy Date, as applicable, that occurs 12 Policy Months after the Election Date.

Critical Illness Election Period – is shown on the Schedule of Policy Benefits. The Critical Illness Election Period begins on the Election Date of a Critical Illness and ends immediately prior to the Monthly Anniversary or Monthly Policy Date, as applicable, that occurs when the number of completed Policy Months as shown on the Schedule of Policy Benefits is completed.

Debt Repayment Amount – If this Endorsement is attached to a Policy with a Policy Loan provision, the Debt Repayment Amount is equal to the Policy Debt on the Election Date multiplied by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

Election Date – means the Monthly Anniversary or Monthly Policy Date, as applicable, immediately following the date the signed application to elect Accelerated Death Benefits under this Endorsement is approved by Us.

Immediate Family – means the spouse, children, siblings, parents, grandparents, grandchildren, and any of their spouses.

Initial Election Date – means the first Election Date You elect Accelerated Death Benefits under this Endorsement.

Lifetime Maximum Accelerated Death Benefit – is the total amount of Death Benefit or Face Amount, as applicable available for acceleration under the Policy. The Lifetime Maximum Accelerated Death Benefit is shown on the Schedule of Policy Benefits.

Occurrence Date – means the date the Insured was diagnosed and/or treated for a Specified Medical Condition as defined in this Endorsement.

Physician – is a licensed medical doctor (M. D. or D. O.) operating within the scope of the state license issued within the United States. A Physician cannot be You, the Insured, a member of Your Immediate Family, or a member of the Insured's or Owner's Immediate Family.

Proof of Qualifying Event – is a Written Notice consisting of documents necessary to prove the Insured's eligibility for Accelerated Death Benefits under this Endorsement. "Written Notice" is a properly completed application form and a Physician's written certification acceptable to Us that the Insured meets the definition of a Qualifying Event. We may request additional medical information that may include complete records of the Insured's diagnosis and treatments for the condition, in addition to the Physician's written certification that describes the nature and extent of the Qualifying Event.

For Chronic Illness, a Physician's written certification must be received every 12 months to continue to qualify for Accelerated Death Benefits.

After We receive Proof of Qualifying Event, We may require a second opinion and examination by a Physician We designate. In the event the Insured's Physician and Our appointed Physician disagree on whether the Insured is Terminally Ill, Chronically Ill, or Critically Ill, Accelerated Death Benefit eligibility will be determined by a third medical opinion provided by a Physician mutually acceptable to both You and Us. We will pay for the expense of these additional medical opinions.

Protected Status – means the Policy is guaranteed to not enter the Grace Period. Protected Status only applies if this Endorsement is attached to a Policy with an Account Value provision and only for Accelerated Death Benefits for Chronic Illness.

Protected Status Eligibility – If this Endorsement is attached to a Policy with an Account Value provision and the total Death Benefits accelerated under this Endorsement are equal to or greater than the Cumulative Accelerated Death Benefit Percentage for Protected Status shown on the Schedule of Policy Benefits for this Endorsement, multiplied by the Death Benefit on the Initial Election Date, the Policy will permanently be placed in Protected Status.

Residual Death Benefit – is shown on the Schedule of Policy Benefits. The Residual Death Benefit only applies to Accelerated Death Benefits for Chronic Illness.

SECTION 1: ACCELERATED DEATH BENEFITS FOR TERMINAL ILLNESS

BENEFIT AMOUNT FOR TERMINAL ILLNESS – At the time of Election, You will specify the Accelerated Death Benefit, which is the portion of the Policy Death Benefit or Face Amount, as applicable, You wish to accelerate.

The minimum and maximum Accelerated Death Benefit amounts for Terminal Illness on the Election Date are shown on the Schedule of Policy Benefits.

The Accelerated Death Benefit may be limited when Policy changes are made. See the Policy Changes provision in Section 1A for details.

BENEFIT PAYMENT FOR TERMINAL ILLNESS – The Accelerated Death Benefit Payment will be paid in a lump sum and is subject to the Maximum Administrative Fee shown on the Schedule of Policy Benefits. The Administrative Fee We charge may be less than the maximum fee shown.

If this Endorsement is attached to a Policy with a Cash Surrender Value provision, the Accelerated Death Benefit Payment will never be less than the Net Cash Surrender Value multiplied by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

We will pay the present value of the Accelerated Death Benefit. An actuarial discount based on mortality and interest will be applied to the Accelerated Death Benefit. This discount will be based on mortality rates that have been determined by Us. The Accelerated Death Benefit Interest Rate will be declared by Us and will be in effect as of the Election Date.

ELECTION OF BENEFITS FOR TERMINAL ILLNESS – To elect Accelerated Death Benefits, You must complete an application. We will provide this application within 15 days of the receipt of Your written request at Our Administrative Office. If We do not send the application to Your last known address within 15 days of the receipt of Your request, it will be considered You complied with the Election requirements as long as You submit a Physician's written certification that the Insured is Terminally Ill. We may request additional medical information that may include complete records of the Insured's diagnosis and treatments for the condition in addition to the Physician's written certification, which describes the nature and extent of the Qualifying Event. You must also provide Us with written consent of any assignee and any Irrevocable Beneficiaries.

Only one Election can be made.

If the Insured dies after You elect to receive Accelerated Death Benefits under this Endorsement, but before any Accelerated Death Benefit Payment is made, the Election will be cancelled and the Death Benefit or Face Amount, as applicable, will be paid as described in the Policy.

SECTION 1A: EFFECT OF TERMINAL ILLNESS ACCELERATED DEATH BENEFIT PAYMENTS ON POLICY PROVISIONS AND ENDORSEMENTS OR RIDERS

SPECIFIED AMOUNT/FACE AMOUNT – The Specified Amount or Face Amount, as applicable, will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit or Face Amount immediately prior to the Election Date.

The remaining portion of the Specified Amount or Face Amount in effect may be less than Our minimum requirements for the Policy.

MONTHLY DEDUCTION/PREMIUMS – If this Endorsement is attached to a Policy with a Monthly Deductions provision, We will waive the Monthly Deductions following the Election of Accelerated Death Benefits for Terminal Illness.

If this Endorsement is attached to a term life insurance policy, We will waive premiums following the Election of Accelerated Death Benefits for Terminal Illness.

ACCOUNT VALUE – If this Endorsement is attached to a Policy with an Account Value provision, the Account Value will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

MINIMUM ACCOUNT VALUE – If this Endorsement is attached to a Policy with a Minimum Account Value provision, the Minimum Account Value will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

GRACE PERIOD – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, the Policy will not enter the Grace Period.

NO LAPSE GUARANTEE – If this Endorsement is attached to a Policy with a No Lapse Guarantee provision, the No Lapse Guarantee period will not change and We will consider the Monthly No Lapse Guarantee Premium as having been paid for the purpose of the No Lapse Guarantee calculation as described in the Policy.

POLICY DEBT – If this Endorsement is attached to a Policy with a Policy Loan provision, and the Policy has Policy Debt, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt. On the Election Date, the Policy Debt and the Accelerated Death Benefit Payment will be reduced by the Debt Repayment Amount.

ADDITIONAL ACCOUNTS – If a Policy provision, Endorsement or Rider includes an additional account that is only used to determine whether some or all of the Policy's Death Benefit will remain in effect, the additional account and the Specified Amount used in the calculation of the additional account will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

After You receive benefits for Accelerated Death Benefits for Terminal Illness under this Endorsement, We will waive any items deducted from the additional account.

OTHER ENDORSEMENTS AND RIDERS – Upon Election, all Endorsements and Riders attached to the Policy will continue to be effective subject to the terms and conditions of each Endorsement or Rider.

POLICY LOANS – If this Endorsement is attached to a Policy with a Policy Loan provision, after You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may obtain Policy Loans as described under the Policy Loan provisions of the Policy. As described under the Policy Debt provision above, a portion of the Accelerated Death Benefit Payment will be used to repay any Policy Debt in effect on the Election Date.

WITHDRAWALS – If this Endorsement is attached to a Policy with a Withdrawals provision, after You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may take Withdrawals as described in the Policy.

POLICY CHANGES – If this Endorsement is attached to a Policy with a Policy Changes provision, after You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may elect to increase or decrease the Specified Amount or change the Death Benefit Option as described in the Policy.

SECTION 2: ACCELERATED DEATH BENEFITS FOR CHRONIC ILLNESS

BENEFIT AMOUNT FOR CHRONIC ILLNESS – At the time of Election, You will specify the Accelerated Death Benefit which is the portion of the Policy Death Benefit or Face Amount, as applicable, You wish to accelerate.

The minimum and maximum Accelerated Death Benefit amounts for Chronic Illness at each Election, are shown on the Schedule of Policy Benefits.

You can accelerate an amount less than the minimum Accelerated Death Benefit for Chronic Illness allowed if it is necessary to do so to comply with the Lifetime Maximum Accelerated Death Benefit limitation for this Endorsement or if You are making a Final Election.

The Accelerated Death Benefit may be limited when Policy changes are made. See the Policy Changes provision in Section 2A for details.

BENEFIT PAYMENT FOR CHRONIC ILLNESS – Each Accelerated Death Benefit Payment will be paid in a lump sum and is subject to the Maximum Administrative Fee shown on the Schedule of Policy Benefits for each Election. The Administrative Fee We charge may be less than the maximum fee shown.

If this Endorsement is attached to a Policy with a Cash Surrender Value provision, the Accelerated Death Benefit Payment will never be less than the Net Cash Surrender Value immediately prior to the Election Date multiplied by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

We will pay the present value of the Accelerated Death Benefit. An actuarial discount based on mortality and interest will be applied to the Accelerated Death Benefit. This discount will be based on mortality rates that have been determined by Us. The Accelerated Death Benefit Interest Rate will be declared by Us and will be in effect as of the Election Date.

FINAL ELECTION – A Final Election is available if, at the time of Election, the Maximum Accelerated Death Benefit for Chronic Illness shown on the Schedule of Policy Benefits is greater than (a) less (b), where:

- (a) is the remaining Death Benefit or Face Amount, as applicable in the Policy; and
- (b) is the Residual Death Benefit.

A Final Election occurs when You accelerate all of the remaining Death Benefit or Face Amount, in the Policy minus the Residual Death Benefit. The payment must first be applied to pay off any Policy Debt to Us.

Upon a Final Election, all Endorsements and Riders attached to the Policy, except this Endorsement, will terminate on the Final Election date. Policy Loans are not available after a Final Election.

RESIDUAL DEATH BENEFIT – If a Final Election has occurred, the Residual Death Benefit will be paid to the Beneficiary in a lump sum upon due proof of death of the Insured.

ELECTION OF BENEFITS FOR CHRONIC ILLNESS – To elect Accelerated Death Benefits, You must complete an application. We will provide this application within 15 days of the receipt of Your written request at Our Administrative Office. If We do not send the application to Your last known address within 15 days of the receipt of Your notice, it will be considered You complied with the Election requirements as long as You submit a Physician's written certification that the Insured is Chronically Ill. We may request additional medical information that may include complete records of the Insured's diagnosis and treatments for the condition in addition to the Physician's written certification, which describes the nature and extent of the Qualifying Event. You must also provide Us with written consent of any assignee and any Irrevocable Beneficiaries.

Only one Election can be made for Chronic Illness during the Chronic Illness Election Period.

If the Insured dies after You elect to receive Accelerated Death Benefits, but before the payment is made, the Election will be cancelled and the Death Benefit or Face Amount, as applicable, will be paid as described in the Policy.

SECTION 2A: EFFECT OF CHRONIC ILLNESS ACCELERATED DEATH BENEFIT PAYMENTS ON POLICY PROVISIONS AND ENDORSEMENTS OR RIDERS

SPECIFIED AMOUNT/FACE AMOUNT – The Specified Amount or Face Amount, as applicable, will be reduced on each Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit or Face Amount immediately prior to the Election Date.

The remaining portion of the Specified Amount or Face Amount in effect may be less than Our minimum requirements for the Policy.

If this Endorsement is attached to a Policy with a Cost of Insurance provision, and prior to a Final Election We are no longer paying Accelerated Death Benefits, the Cost of Insurance charges will be calculated as if the Policy had been originally issued at the reduced Specified Amount.

If this Endorsement is attached to a term life insurance policy, premiums will be calculated as if the Policy had been originally issued at the reduced Face Amount.

MONTHLY DEDUCTION – If this Endorsement is attached to a Policy with a Monthly Deduction provision, and the Death Benefit immediately prior to the initial Election Date does not exceed the Lifetime Maximum Accelerated Death Benefit, We will waive the Monthly Deductions during the Chronic Illness Election Period.

If the Death Benefit immediately prior to the Initial Election Date exceeds the Lifetime Maximum Accelerated Death Benefit while the Policy is in the Chronic Illness Election Period, the Monthly Deductions will be multiplied by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Specified Amount immediately prior to the Initial Election Date less the Lifetime Maximum Accelerated Death Benefit.
- (b) Specified Amount on the Election Date.

Monthly Deductions will stop being waived after the Chronic Illness Election Period.

ACCOUNT VALUE – If this Endorsement is attached to a Policy with an Account Value provision, the Account Value will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

MINIMUM ACCOUNT VALUE – If this Endorsement is attached to a Policy with a Minimum Account Value provision, the Minimum Account Value will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

PREMIUMS – If this Endorsement is attached to a term life insurance policy, premiums for the Policy and any Waiver of Premium rider attached to the Policy will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Face Amount immediately prior to the Election Date.

Premiums for riders, other than a Waiver of Premium rider, and any policy fee referenced on the Schedule of Policy Benefits, will not be reduced.

Premiums will not be waived during the Chronic Illness Election Period. After each Election Date, premiums will continue to be payable, but will be calculated at the reduced Face Amount.

GRACE PERIOD – If this Endorsement is attached to a Policy with a Monthly Deductions provision, the Policy will not enter the Grace Period during the Chronic Illness Election Period or while the Policy is in Protected Status.

If this Endorsement is attached to a term life insurance policy, premiums will not be waived during the Chronic Illness Election Period. The terms of the Grace Period provision in the Policy will be used to determine if the Policy is in the Grace Period.

NO LAPSE GUARANTEE – If this Endorsement is attached to a Policy with a No Lapse Guarantee provision, the No Lapse Guarantee period will not change and We will consider the Monthly No Lapse Guarantee Premium as having been paid for the purpose of the No Lapse Guarantee calculation as described in the Policy during the Chronic Illness Election Period or while the Policy is in Protected Status.

If the Policy is not in the Chronic Illness Election Period and the Policy is not in Protected Status, any Monthly No Lapse Guarantee Premium required to continue the No Lapse Guarantee will be due. The new Monthly No Lapse Guarantee Premium after each Accelerated Death Benefit Payment will be calculated as if the Policy had been originally issued at the reduced Specified Amount.

POLICY DEBT – If this Endorsement is attached to a Policy with a Policy Loan provision and You elect to receive Accelerated Death Benefits under this Endorsement while the Policy has Policy Debt, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt. On the Election Date, the Policy Debt and the Accelerated Death Benefit Payment will be reduced by the Debt Repayment Amount.

ADDITIONAL ACCOUNTS – If a Policy provision, Endorsement or Rider includes an additional account that is only used to determine whether some or all of the Policy's Death Benefit will remain in effect, the additional account and the Specified Amount used in the calculation of the additional account will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

During the Chronic Illness Election Period, We will waive any items deducted from the additional account. We will also waive these items after a Final Election.

OTHER ENDORSEMENTS OR RIDERS – Upon any Election, other than a Final Election, all Endorsements and Riders attached to the Policy will continue to be effective subject to the terms and conditions of each Endorsement or Rider. Upon a Final Election, all Endorsements and Riders, except this Endorsement, attached to the Policy will terminate on the Final Election date. After the Initial Election Date, no additional Endorsements or Riders may be added to the Policy to which this Endorsement is attached. The Insured's Accidental Death Benefit, if any, will not be affected by the acceleration of Death Benefits or Face Amount, as applicable, under this Endorsement.

POLICY LOANS – If this Endorsement is attached to a Policy with a Policy Loan provision, after any Election, other than a Final Election, You may obtain Policy Loans as described under the Policy Loan provisions of the Policy. As described under the Policy Debt provision above, a portion of each Accelerated Death Benefit Payment will be used to repay any Policy Debt. Following a Final Election, Policy Loans are not available.

WITHDRAWALS – If this Endorsement is attached to a Policy with a Withdrawal provision, if You elect to receive Accelerated Death Benefits under this Endorsement, Withdrawals are not available during the Chronic Illness Election Period or when the Policy is in Protected Status. If the Policy is not in the Chronic Illness Election Period and the Policy is not in Protected Status, You may take Withdrawals as described in the Policy.

POLICY CHANGES – If this Endorsement is attached to a Policy with a Policy Changes provision, and prior to the Election of Accelerated Death Benefits for Chronic Illness under this Endorsement, You elect to increase the Specified Amount or change from a Level Death Benefit Option to an Increasing Death Benefit Option while this Endorsement is in effect, and the evidence of insurability is not satisfactory to meet the requirements for this Endorsement, the total Policy Death Benefit that is eligible for acceleration under this Endorsement will be limited to the Death Benefit immediately prior to the increase or change in the Death Benefit Option.

If You elect to receive Accelerated Death Benefits for Chronic Illness under this Endorsement, You cannot elect to increase or decrease the Specified Amount or change the Death Benefit Option on the Policy during the Chronic Illness Election Period or while the Policy is in Protected Status. If the Policy is not in the Chronic Illness Election Period and the Policy is not in Protected Status, You may elect to increase or decrease the Specified Amount or change the Death Benefit Option as described in the Policy.

DEATH BENEFIT/FACE AMOUNT AFTER MAXIMUM BENEFIT – If You have accelerated the Lifetime Maximum Accelerated Death Benefit shown on the Schedule of Policy Benefits, the following provisions will apply:

- (a) If a Final Election has occurred, the Residual Death Benefit will be paid upon due proof of death of the Insured.
- (b) If a Final Election has not occurred and the Policy is in Protected Status, the Policy is guaranteed not to enter the Grace Period, and, upon due proof of death of the Insured, We will pay the Beneficiary any remaining portion of the Death Benefit that We have not accelerated to the Owner under this Endorsement.
- (c) If a Final Election has not occurred and the Policy is not in Protected Status, We will pay a Death Benefit or Face Amount, as applicable, of at least \$50,000 upon due proof of death of the Insured.

SECTION 3: ACCELERATED DEATH BENEFITS FOR CRITICAL ILLNESS

BENEFIT AMOUNT FOR CRITICAL ILLNESS – At the time of Election, You will specify the Accelerated Death Benefit which is the portion of the Policy Death Benefit or Face Amount, as applicable, You wish to accelerate.

The minimum and maximum Accelerated Death Benefit amounts for Critical Illness at each Election are shown on the Schedule of Policy Benefits.

You can accelerate an amount less than the minimum Accelerated Death Benefit for Critical Illness allowed if it is necessary to do so to comply with the Lifetime Maximum Accelerated Death Benefit limitation for this Endorsement.

The Accelerated Death Benefit may be limited when Policy changes are made. See the Policy Changes provision in Section 3A for details.

BENEFIT PAYMENT FOR CRITICAL ILLNESS – Each Accelerated Death Benefit Payment will be paid in a lump sum.

If this Endorsement is attached to a Policy with an Account Value, the lump sum payment will equal the Accelerated Death Benefit on the Election Date times the Critical Illness Death Benefit Percentage as shown on the Schedule of Policy Benefits.

If this Endorsement is attached to a Policy with a Cash Surrender Value provision, the Accelerated Death Benefit Payment will never be less than the Net Cash Surrender Value immediately prior to the Election Date multiplied by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

If this Endorsement is attached to a Policy with a Monthly Deductions provision, an Administrative Fee is not required for an Election for Critical Illness.

If this Endorsement is attached to a term life insurance policy:

- (a) The Accelerated Death Benefit Payment is subject to the Maximum Administrative Fee shown on the Schedule of Policy Benefits. The Administrative Fee We charge may be less than the maximum fee shown; and
- (b) The lump sum payment will equal the present value of the Accelerated Death Benefit. An actuarial discount based on mortality and interest will be applied to the Accelerated Death Benefit. This discount will be based on mortality rates that have been determined by Us. The Accelerated Death Benefit Interest Rate will be declared by Us and will be in effect as of the Election Date.

ELECTION OF BENEFITS FOR CRITICAL ILLNESS – Election of Accelerated Death Benefits for Critical Illness is required within 12 months of the Occurrence Date of a Specified Medical Condition. There can only be one Election made for each occurrence of a Specified Medical Condition.

To elect Accelerated Death Benefits, You must complete an application. We will provide this application within 15 days of the receipt of Your written request at Our Administrative Office. If We do not send the application to Your last known address within 15 days of the receipt of Your notice, it will be considered You complied with the Election requirements as long as You submit a Physician's written certification that the Insured is Critically Ill. We may request additional medical information that may include complete records of the Insured's diagnosis and treatments for the condition in addition to the Physician's written certification, which describes the nature and extent of the Qualifying Event. You must also provide Us with written consent of any assignee and any Irrevocable Beneficiaries.

If the Insured dies after You elect to receive Accelerated Death Benefits, but before the payment is made, the Election will be cancelled and the Death Benefit or Face Amount, as applicable, will be paid as described in the Policy.

**SECTION 3A: EFFECT OF CRITICAL ILLNESS ACCELERATED DEATH BENEFIT PAYMENTS
ON POLICY PROVISIONS AND ENDORSEMENTS OR RIDERS**

SPECIFIED AMOUNT/FACE AMOUNT – The Specified Amount or Face Amount, as applicable, will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit or Face Amount immediately prior to the Election Date.

The remaining portion of the Specified Amount or Face Amount in effect may be less than Our minimum requirements for the Policy.

MONTHLY DEDUCTION – If this Endorsement is attached to a Policy with a Monthly Deduction provision, following an Election for Critical Illness, Monthly Deductions will continue as described in the Policy and be based on the reduced Specified Amount.

ACCOUNT VALUE – If this Endorsement is attached to a Policy with an Account Value provision, the Account Value will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

MINIMUM ACCOUNT VALUE – If this Endorsement is attached to a Policy with a Minimum Account Value provision, the Minimum Account Value will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

PREMIUMS – If this Endorsement is attached to a term life insurance policy, premiums for the Policy and any Waiver of Premium rider attached to the Policy will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Face Amount immediately prior to the Election Date.

Premium for riders, other than a Waiver of Premium rider, and any policy fee referenced on the Schedule of Policy Benefits, will not be reduced. Premiums will not be waived during the Critical Illness Election Period. After each Election Date, premiums will continue to be payable, but be calculated at the reduced Face Amount.

GRACE PERIOD – If this Endorsement is attached to a Policy with a Monthly Deductions provision, the Policy will not enter the Grace Period during the Critical Illness Election Period. If the Policy is not in the Critical Illness Election Period, the terms of Grace Period provision in the Policy will be used to determine if the Policy is in the Grace Period.

If this Endorsement is attached to a term life insurance policy, premiums will not be waived during the Critical Illness Election Period. The terms of the Grace Period provision in the Policy will be used to determine if the Policy is in the Grace Period.

NO LAPSE GUARANTEE – If this Endorsement is attached to a Policy with a No Lapse Guarantee provision, the No Lapse Guarantee period will not change and We will consider the Monthly No Lapse Guarantee Premium as having been paid for the purpose of the No Lapse Guarantee calculation as described in the Policy during the Critical Illness Election Period.

If the Policy is not in the Critical Illness Election Period, any Monthly No Lapse Guarantee Premium required to continue the No Lapse Guarantee will be due. The new Monthly No Lapse Guarantee Premium after each Accelerated Death Benefit Payment will be calculated as if the Policy had been originally issued at the reduced Specified Amount.

POLICY DEBT – If this Endorsement is attached to a Policy with a Policy Loan provision, and You elect to receive Accelerated Death Benefits under this Endorsement while the Policy has Policy Debt, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt. On the Election Date, the Policy Debt and the Accelerated Death Benefit Payment will be reduced by the Debt Repayment Amount.

ADDITIONAL ACCOUNTS – If a Policy provision, Endorsement or Rider includes an additional account that is only used to determine whether some or all of the Policy's Death Benefit will remain in effect, the additional account and the Specified Amount used in the calculation of the additional account will be reduced on the Election Date by the ratio of (a) divided by (b), where (a) and (b) are as defined below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death Benefit immediately prior to the Election Date.

OTHER ENDORSEMENTS AND RIDERS – After an Election for Critical Illness, all Endorsements and Riders attached to the Policy will continue to be effective subject to the terms and conditions of each Endorsement or Rider. After the Initial Election Date, no additional Endorsements or Riders may be added to the Policy to which this Endorsement is attached. The Insured's Accidental Death Benefit, if any, will not be affected by the acceleration of Death Benefits under this Endorsement.

POLICY LOANS – If this Endorsement is attached to a Policy with a Policy Loan provision, after any Election, You may obtain Policy Loans as described under the Policy Loan provisions of the Policy. As described under the Policy Debt provision above, a portion of each Accelerated Death Benefit Payment will be used to repay any Policy Debt.

WITHDRAWALS – If this Endorsement is attached to a Policy with a Withdrawal provision, if You elect to receive Accelerated Death Benefits under this Endorsement, Withdrawals are not available during the Critical Illness Election Period. If the Policy is not in the Critical Illness Election Period, You may take Withdrawals as described in the Policy.

POLICY CHANGES – If this Endorsement is attached to a Policy with a Policy Changes provision, and prior to the Election of Accelerated Death Benefits for Critical Illness under this Endorsement, You elect to increase the Specified Amount or change from a Level Death Benefit Option to an Increasing Death Benefit Option while this Endorsement is in effect, and the evidence of insurability is not satisfactory to meet the requirements for this Endorsement, the total Policy Death Benefit that is eligible for acceleration under this Endorsement will be limited to the Death Benefit immediately prior to the increase or change in the Death Benefit Option.

If You elect to receive Accelerated Death Benefits for Critical Illness under this Endorsement, You cannot elect to increase or decrease the Specified Amount or change the Death Benefit Option on the Policy during the Critical Illness Election Period. If the Policy is not in the Critical Illness Election Period, You may elect to increase or decrease the Specified Amount or change the Death Benefit Option as described in the Policy.

OTHER PROVISIONS

INCONTESTABILITY – This Endorsement is contestable on the same basis as the Policy to which it is attached.

REINSTATEMENT – If the Policy is reinstated, this Endorsement will be reinstated unless the Maximum Accelerated Death Benefit has been paid under this Endorsement.

LIMITATIONS – Accelerated Death Benefits are not available if the law requires the benefit to meet the claims of creditors, whether in bankruptcy or otherwise, or a government agency requires the benefit in order to apply for, obtain, or keep a government benefit or entitlement.

TERMINATION OF THIS ENDORSEMENT – This Endorsement will terminate upon the earliest of:

- (a) The date the Insured dies;
- (b) The Election Date the Lifetime Maximum Accelerated Death Benefit shown on the Schedule of Policy Benefits is reached;
- (c) The Monthly Anniversary or Monthly Policy Date, as applicable, following Our receipt of Your written request to terminate this Endorsement;

- (d) The date the Policy terminates;
- (e) If this Endorsement is attached to a term life insurance policy, the date You elect the Full Conversion provision under the Policy; or
- (f) The date You elect a Non-Forfeiture Option under the Policy.

Termination of this Endorsement will not affect any Accelerated Death Benefit Payments that were made while this Endorsement was in effect.

Issued and signed by North American Company for Life and Health Insurance


Secretary

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**ADJUSTABLE PREMIUM
LEVEL TERM LIFE INSURANCE TO POLICY AGE 95
WITH CHANGE OF PREMIUM PROVISION**

CONVERTIBLE DURING CONVERSION PERIOD

**INSURANCE PAYABLE UPON DEATH BEFORE EXPIRY DATE
PREMIUMS PAYABLE TO EXPIRY PERIOD
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**