

POLICY PAGES

Policy Number: CGUL9HOME1

Insured Name: MR JIM KWIK

HOME OFFICE ACCOUNT 0000038473
ONE SAMMONS PLAZA
SIOUX FALLS, SD 57193

LAN ID: tx0320

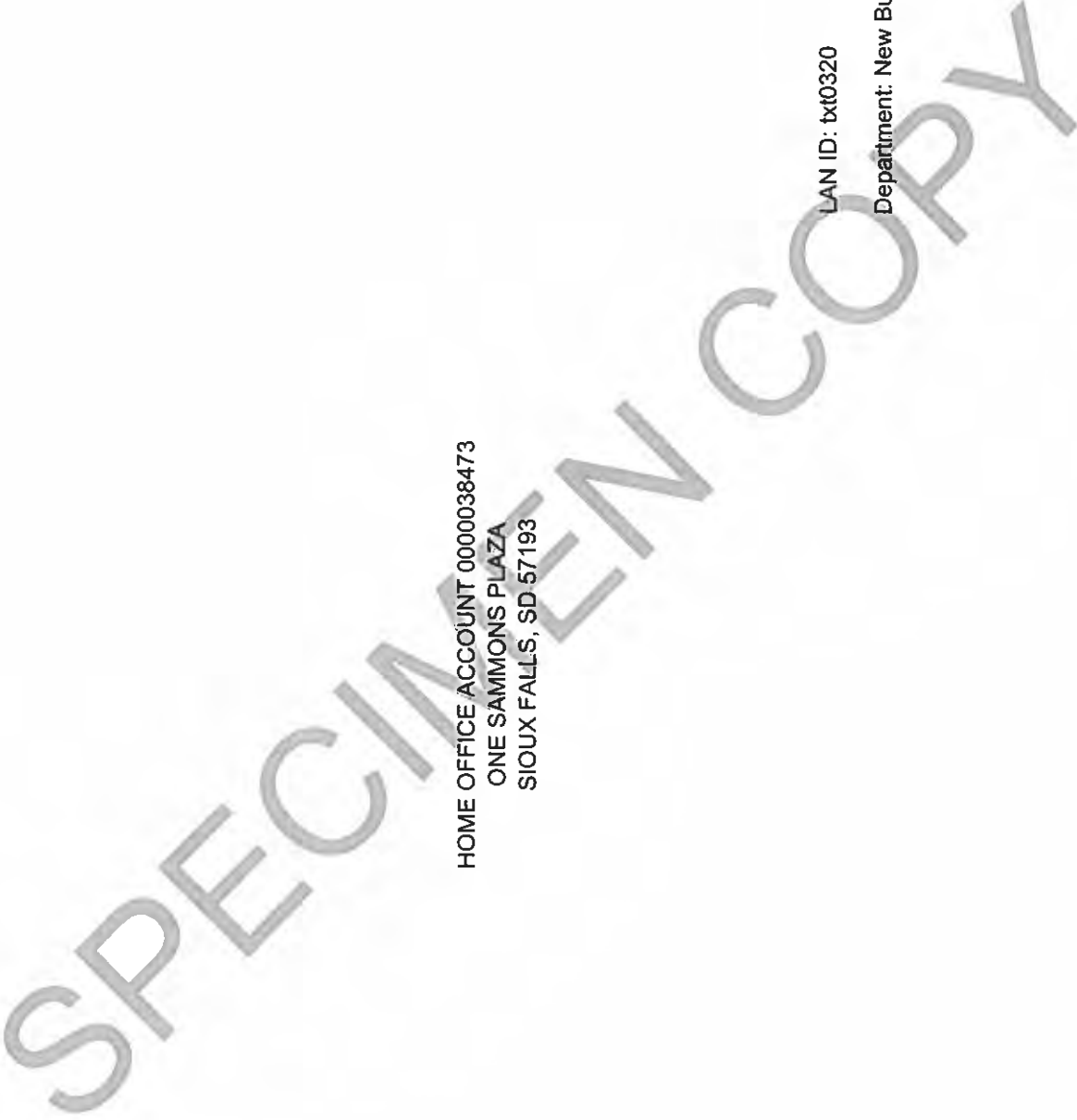
Department: New Business

For Internal Use

Mailing Instructions:

Company: NAC

Type of Print: Full Print



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**POLICY SUMMARY
For Agent Use Only**

Agent: HOME OFFICE ACCOUNT 38473 100.00%
HOME OFFICE ACCOUNT 38473

Primary Insured: MR JIM KWIK
Primary Insured Address:
1 SAMMONS
CHICAGO, IL 60007
Phone Number: N/A
Date of Birth: 03/01/2012
Age: 7
Gender: Female
Underwriting Class: Non-Tobacco
Rating: N/A

Owner Name: MR JIM KWIK
Owner Address:
1 SAMMONS
CHICAGO, IL 60007

Policy/Certificate Number: CGUL9HOME1
Policy Date: 03/01/2019

Plan: Custom Guarantee Gen 9
Death Benefit Option: Level
Rider(s)/Benefits:
Guaranteed Insurability Rider
Premium Recovery Endorsement
Accelerated Death Benefit Endorsement - Terminal
Accelerated Death Benefit Endorsement - Chronic
Accelerated Death Benefit Endorsement - Critical

Base Face Amount: \$200,000.00
Scheduled Premium: \$4,200.00
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: 03/01/2019
Policy Number: CGUL9HOME1
Proposed Insured(s): MR JIM KWIK
Agent Name and Code: HOME OFFICE ACCOUNT 38473
Closeout Date: 10/07/2019

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

HLTH STMT - NEED COMPLETED STMT OF HLTH ICC13L3188A

PREMIUM - AMOUNT DUE PRIOR DELIVERY \$4,200.00

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: CGUL9HOME1
Proposed Insured(s): MR JIM KWIK
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

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STATEMENT OF HEALTH AND INSURABILITY
(To be completed by Proposed Insured)
Completed as a condition to the delivery or change of:

Name of Proposed Insured	Policy Number
--------------------------	---------------

1. Since the date of the original application or examination, whichever is earlier, for the above policy, has the person to be covered by the policy:

A. Received medical advice or treatment by a member of the medical profession for any change in health (list any exceptions)? Yes No

B. Consulted, been examined, or treated by a physician or medical practitioner (list any exceptions)?

C. Made any change in occupation, the use of tobacco or drugs, participation in recreational activities (hang gliding, skydiving, motor vehicle/cycle racing, rock climbing, ballooning, bungee jumping, mountain climbing, motor boat racing, snowmobile racing, ultra light aircraft flying, scuba diving to more than 50 feet in depth, or in caves, ship wrecks or deep seas) or flying or pled guilty or been convicted for any reason (list any exceptions)?

D. Made application to another life insurance company (list any exceptions)?

2. Have you been declined, postponed or issued a life insurance policy on a modified basis?

Fraud Warning:

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

IT IS DECLARED that all the above statements are complete and true, to the best of my knowledge and belief. Unless all questions are truthfully answered No, it is understood that no coverage will take effect until the Statement of Health is reviewed and accepted by the company.

PROPOSED INSURED (Signature)	SIGNED AT (City, State)	DATE
PARENT OR GUARDIAN IF PROPOSED INSURED IS A MINOR (Signature)		
OWNER'S SOCIAL SECURITY NUMBER	SOLICITING AGENT (Signature)	
OWNER'S SIGNATURE		

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POLICY DELIVERY RECEIPT

Policyowner: MR JIM KWIK

Policy Number: CGUL9HOME1

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

SPECIMEN COPY



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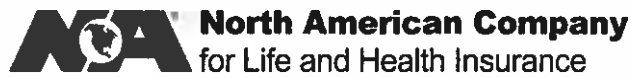
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North American Company for Life and Health Insurance
New Business Processing Center: P.O. Box 5089, Sioux Falls, SD

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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 site, 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 in a cursive style.

Steve Palmitier
President

SPECIMEN COPY



Dear Valued Policyowner,

Thank you for purchasing a North American 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 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 here when you need us most.

You made the right decision by choosing North American. 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

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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Important Statement Regarding Your Policy – Please Read

In purchasing your new universal life Policy, you have chosen an excellent way to provide for your future insurance needs. Your Policy contains a No Lapse Guarantee period which ensures that coverage will continue even if the Policy's Net Cash Surrender Value is insufficient to pay the monthly deductions.

This Policy is sensitive to the timely payment of the required premium. As long as the scheduled premium payments are received in a timely and consistent manner, the guarantee period is protected. By timely we mean receipt of the premium on or before the premium due date.

If you pay your premiums after the premium due date, whether that is by the automatic payment plan or by direct payment to Us, it may have a negative impact on the guarantee period afforded by the No Lapse Guarantee period. Timely payments will help to ensure the No Lapse Guarantee period,

In addition, if your Policy Date is in the past, this may also have a negative impact on the No Lapse Guarantee period. Additional premium may be needed to return your No Lapse Guarantee period to its intended length.

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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 57193

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. Your 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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NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

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

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

Agent: HOME OFFICE ACCOUNT

ONE SAMMONS

SIOUX FALLS, SD 57193

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

Statement Preparation Date: 08/23/2019

Insured:	MR JIM KWIK	Policy Number:	CGUL9HOME1
Policy Date:	03/01/2019	Planned Periodic Premium:	\$4,200.00 Annual
No Lapse Guarantee Premium:	\$41.10 Monthly		

The annual percentage rate for any Policy Loan will be determined by the company in accordance with the provisions of the Policy and the applicable law. The guaranteed maximum Policy Loan interest rate is shown on the next page. The current Policy Loan interest rate is subject to change.

IMPORTANT NOTICE

This is an illustration only. An illustration is not intended to predict actual performance. Interest rates and values set forth in the illustration are not guaranteed, except for those items that are clearly labeled guaranteed.

Please be aware that any changes to your Policy, including but not limited to planned premium amount, premium mode, premium duration or death benefit amount, do not happen automatically and must be requested by the Owner (regardless of whether those changes are reflected in this illustration). Please contact your agent or the insurance company for information regarding changes to your Policy.

The illustrations of future Policy performance shown on the next page are based on assumed factors that are likely to change over time. Guaranteed performance will change with variations to the frequency, timing and amount of premium payments, Policy Loans, Withdrawals and other Policy changes. You should read and study the Policy carefully.

The Projected Policy Values Based on Guaranteed Factors assume the effective annual Guaranteed Interest Rate of 2.50% and the Table of Guaranteed Cost of Insurance Rates shown in the Policy. Assuming the timely payment of the Planned Periodic Premium stated above, these values will improve each year that the interest rate exceeds the interest rate described above and the Cost of Insurance Rates are less than those maximum rates listed in the Policy.

Please consult the Policy for definitions of terms used.

STATEMENT OF POLICY COST AND BENEFIT INFORMATION
 (Continued)

Policy Type - Flexible Premium Adjustable Universal Life

Year	Planned Periodic Premium	Projected Values Based on Guaranteed Factors	
		End of Year Cash Surrender Value	Beginning of Year Death Benefit
1	\$4,200.00	\$781.00	\$200,000.00
2	\$4,200.00	\$4,091.00	\$200,000.00
3	\$4,200.00	\$7,482.00	\$200,000.00
4	\$4,200.00	\$10,956.00	\$213,479.00
5	\$4,200.00	\$14,511.00	\$259,215.00
6	\$4,200.00	\$18,196.00	\$302,491.00
7	\$4,200.00	\$21,966.00	\$343,425.00
8	\$4,200.00	\$25,824.00	\$382,082.00
9	\$4,200.00	\$29,724.00	\$418,568.00
10	\$4,200.00	\$33,712.00	\$453,007.00
11	\$4,200.00	\$37,735.00	\$485,509.00
12	\$4,200.00	\$41,847.00	\$516,196.00
13	\$4,200.00	\$46,050.00	\$545,126.00
14	\$4,200.00	\$50,396.00	\$572,377.00
15	\$4,200.00	\$54,838.00	\$597,975.00
16	\$4,200.00	\$59,380.00	\$621,990.00
17	\$4,200.00	\$64,026.00	\$644,563.00
18	\$4,200.00	\$68,826.00	\$665,646.00
19	\$4,200.00	\$73,736.00	\$685,379.00
20	\$4,200.00	\$84,000.00	\$703,771.00
At Age	Planned Periodic Premium	Beginning of Year Cash Surrender Value	Beginning of Year Death Benefit
65	\$4,200.00	\$348,746.00	\$820,407.00
100	\$4,200.00	\$538,753.00	\$600,661.00
Maturity	\$0.00	\$471,993.00	\$471,993.00

IMPORTANT INFORMATION ABOUT THE POLICY

- PREMIUM LOAD:** 20.00% of Premiums Received To Policy Age 120
- POLICY EXPENSE CHARGE:** \$6.00 Per Month To Policy Age 120
- UNIT EXPENSE CHARGE:** Maximum Of \$0.0650 Per Month Per \$1000 to Policy Age 120. This Unit Expense Charge Applies Only If There Are No Changes To Premium Class or Specified Amount
- GUARANTEED INTEREST RATE:** 2.50% Per Year
- GUARANTEED MAXIMUM STANDARD POLICY LOAN INTEREST RATE:** 6.00% Per Year Payable In Arrears

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

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Agent: HOME OFFICE ACCOUNT

ONE SAMMONS

SIOUX FALLS, SD 57193

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

(Continued)

SUMMARY OF GUARANTEED RIDER CHARGES AND BENEFIT AMOUNT

Additional Benefits	Annual Charges	Years Payable	Guaranteed Death Benefit
Guaranteed Insurability Rider	\$7.20	33	\$12,000.00

LIFE INSURANCE COST INDEXES – Base Policy

Year	Guaranteed	
	Surrender Cost Index	Net Payment Cost Index
10	5.78	14.74
20	4.42	10.43

An explanation of the intended use of these indices is provided in the life insurance buyer's guide. These indices are useful only for the comparison of relative costs of two or more similar policies.

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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 Life Insurance Company
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: _____

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?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <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"> • <i>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.</i>

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 upon the Insured's death prior to the Maturity 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. If the Insured is living on the Maturity Date and the Maturity Date is not extended, the Net Cash Surrender Value will be paid to You. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of any 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 needs. 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.

If this Policy is issued as a replacement for existing coverage, the Right To Examine Policy time period is changed to 30 days or any longer period as may be required by applicable law in the state where the Policy is issued for delivery.

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

Secretary

President

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
ADJUSTABLE DEATH BENEFIT
CONVERTIBLE DURING EXCHANGE PERIOD
INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE
PREMIUMS PAYABLE TO INSURED'S AGE 120
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

Guide to Policy Provisions

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Section

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Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

OWNER: MR JIM KWIK **POLICY NUMBER:** CGUL9HOME1
INSURED: MR JIM KWIK **POLICY DATE:** 03/01/2019
SEX: Female **ISSUE AGE:** 7
MATURITY DATE: 03/01/2132* **SPECIFIED AMOUNT:** \$200,000.00
PLANNED PERIODIC PREMIUM: \$4,200.00 **PREMIUM CLASS:** Non-Tobacco
Annual
PLANNED INITIAL PREMIUM: \$4,200.00

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
ONE SAMMONS PLAZA
SIOUX FALLS, SD 57193
TOLLFREE 1-877-872-0757

THE INSURANCE DEPARTMENT OF THE STATE IN WHICH THIS POLICY WAS DELIVERED MAY BE CONTACTED BY CALLING: (602) 364-2499

EXCHANGE PERIOD TERMINATION DATE: 03/01/2088

BENEFICIARY: As Specified In The Application Unless Changed As Provided In This Policy

DEATH BENEFIT OPTION: Level

5 YEAR NO LAPSE GUARANTEE PREMIUM: \$41.10 Monthly

GUARANTEED INTEREST RATE: 2.50% Per Year

PAID-UP LIFE INSURANCE INTEREST RATE: 4.0% Per Year

MAXIMUM UNIT EXPENSE CHARGE: \$0.0650 Per Month Per \$1000 To Policy Age 120. This Unit Expense Charge Applies Only If There Are No Changes To Premium Class or Specified Amount.

POLICY EXPENSE CHARGE: \$6.00 Per Month To Policy Age 120

PREMIUM LOAD: 20.00% Of Premiums Received To Policy Age 120

MAXIMUM STANDARD POLICY LOAN INTEREST RATE: 6.00% Per Year Payable In Arrears

INITIAL POLICY YEAR FOR NET ZERO COST POLICY LOANS: 21st

MINIMUM UNSCHEDULED PREMIUM PAYMENT: \$25.00

MINIMUM SPECIFIED AMOUNT: \$25,000.00 **MINIMUM INCREASE AMOUNT:** \$25,000.00

MINIMUM WITHDRAWAL AMOUNT: \$500.00 **WITHDRAWAL PROCESSING FEE:** \$25.00

MAXIMUM WITHDRAWAL PERCENTAGE: 50% In The First Policy Year; 90% Thereafter

BASIS OF VALUES: 2017 Commissioners Standard Ordinary, Sex Distinct, Smoker Distinct, Age Nearest Birthday, Ultimate, Mortality Tables.

LIFE INSURANCE QUALIFICATION TEST: Cash Value Accumulation Test

SCHEDULE OF POLICY BENEFITS (CONTINUED)

*It is possible that coverage will lapse prior to the Maturity Date shown, if premiums paid are insufficient to continue coverage to such date. Based on the Planned Periodic Premium, any Changes to Planned Periodic Premium shown below, additional initial premium, Guaranteed Charges, and Guaranteed Interest Rates, coverage will expire on the Insured's Policy Age 120. This statement is based on the guaranteed provisions of the Policy, including the Extended No Lapse Guarantee. This statement assumes that the Planned Periodic Premiums are paid at the beginning of each period using the specified Frequency for 113 years and that the additional initial premium is applied on the Policy Date. Continuation of coverage may be affected by Policy Loans, Withdrawals, or other changes You make to Your Policy, and by the amount, timing and frequency of premium payments.

ASSUMED CHANGES TO PLANNED PERIODIC PREMIUM

NONE

SPECIMEN COPY

SCHEDULE OF POLICY BENEFITS (CONTINUED)

TABLE OF SURRENDER CHARGES

Policy Year	Surrender Charge Factor	Policy Year	Surrender Charge Factor
1	\$12.00	11	\$8.16
2	\$11.76	12	\$7.68
3	\$11.52	13	\$7.20
4	\$11.28	14	\$6.48
5	\$11.04	15	\$5.76
6	\$10.56	16	\$5.04
7	\$10.08	17	\$4.32
8	\$9.60	18	\$3.36
9	\$9.12	19	\$2.40
10	\$8.64	20	\$1.20
		21+	\$0.00

CORRIDOR PERCENTAGE TABLE

<u>Insured's Policy Age</u>	<u>Percentage</u>	<u>Insured's Policy Age</u>	<u>Percentage</u>
7	1815%	64	240%
8	1749%	65	233%
9	1685%	66	225%
10	1623%	67	218%
11	1564%	68	211%
12	1506%	69	205%
13	1451%	70	199%
14	1397%	71	193%
15	1345%	72	187%
16	1297%	73	181%
17	1251%	74	176%
18	1208%	75	171%
19	1166%	76	166%
20	1125%	77	162%
21	1086%	78	157%
22	1048%	79	153%
23	1011%	80	150%
24	975%	81	146%
25	940%	82	143%
26	907%	83	139%
27	874%	84	136%
28	843%	85	133%
29	813%	86	131%
30	783%	87	129%
31	755%	88	126%
32	728%	89	124%
33	702%	90	122%
34	678%	91	121%
35	654%	92	119%
36	631%	93	118%
37	609%	94	116%
38	588%	95	115%
39	568%	96	114%
40	549%	97	113%
41	530%	98	112%
42	512%	99	111%
43	495%	100	110%
44	478%	101	110%
45	461%	102	109%
46	445%	103	109%
47	429%	104	108%
48	414%	105	108%
49	400%	106	108%
50	386%	107	107%
51	373%	108	107%
52	360%	109	107%
53	347%	110	106%
54	336%	111	106%
55	324%	112	106%
56	313%	113	105%
57	303%	114	105%
58	293%	115	105%
59	283%	116	104%
60	274%	117	104%
61	265%	118	103%
62	256%	119	102%
63	248%	120	100%

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE PER \$1,000**

POLICY AGE	COST
7	0.0100
8	0.0100
9	0.0100
10	0.0100
11	0.0100
12	0.0100
13	0.0100
14	0.0100
15	0.0200
16	0.0200
17	0.0300
18	0.0300
19	0.0300
20	0.0300
21	0.0300
22	0.0300
23	0.0300
24	0.0300
25	0.0300
26	0.0300
27	0.0300
28	0.0300
29	0.0300
30	0.0300
31	0.0400
32	0.0400
33	0.0500
34	0.0500
35	0.0600
36	0.0700
37	0.0700
38	0.0800
39	0.0800
40	0.0900
41	0.0900
42	0.0900
43	0.0900
44	0.0900
45	0.0900
46	0.0900
47	0.1000
48	0.1000
49	0.1100
50	0.1200
51	0.1300
52	0.1400
53	0.1600
54	0.1800
55	0.2000
56	0.2200
57	0.2300
58	0.2500
59	0.2700
60	0.3000
61	0.3200
62	0.3500
63	0.3900
64	0.4300

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE PER \$1,000**

POLICY AGE	COST
65	0.4700
66	0.5100
67	0.5600
68	0.6200
69	0.6800
70	0.7500
71	0.8300
72	0.9300
73	1.0500
74	1.1800
75	1.3300
76	1.5100
77	1.7100
78	1.9500
79	2.2400
80	2.5800
81	2.9800
82	3.3700
83	3.8000
84	4.3200
85	5.1100
86	5.8100
87	6.6000
88	7.5200
89	8.5400
90	9.6700
91	10.8600
92	12.1700
93	13.5700
94	14.9800
95	16.5100
96	18.3900
97	20.4600
98	22.7200
99	25.1300
100	27.6700
101	29.7900
102	31.8800
103	33.9200
104	35.8600
105	37.6800
106	39.3400
107	41.5100
108	43.8000
109	46.2100
110	48.7500
111	51.4400
112	54.2700
113	57.2600
114	60.4100
115	63.7400
116	67.2500
117	70.9500
118	74.8600
119	78.9800
120+	0.0000

**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
Accelerated Death Benefit Endorsement Terminal Illness Chronic Illness Critical Illness Lifetime Maximum Accelerated Death Benefit: \$2,000,000 Terminal Illness: Maximum Administrative Fee: \$200 Minimum Accelerated Death Benefit on Election Date: The lesser of 10% of the Death Benefit or \$100,000 Maximum Accelerated Death Benefit on Election Date: The lesser of 90% of the Death Benefit or \$1,000,000 Chronic Illness: Maximum Administrative Fee: \$200 Minimum Accelerated Death Benefit at Each Election: The lesser of 5% of the Death Benefit on the Initial Election Date or \$50,000 Maximum Accelerated Death Benefit at Each Election: The lesser of 24% of the Death Benefit on the Initial Election Date or \$480,000 Residual Death Benefit: The greater of 5% of the Death Benefit on the Initial Election Date or \$10,000 Cumulative Accelerated Death Benefit Percentage for Protected Status: 50% Critical Illness: Minimum Accelerated Death Benefit at Each Election: \$2,500 Maximum Accelerated Death Benefit at Each Election: The lesser of 25% of the Death Benefit or \$50,000 Critical Illness Election Period: 6 Policy Months Critical Illness Death Benefit Percentage: 40%	03/01/2132	N/A	NONE
Guaranteed Insurability Rider	03/01/2052	\$12,000.00	\$7.20
Premium Recovery Endorsement Premium Recovery Availability: Premium Recovery Cap: Qualification Test Monthly Premium: Premium Recovery Value Percentage:	03/01/2132	N/A 15 th Policy Anniversary 20 th Policy Anniversary 25 th Policy Anniversary 50% \$39.10 15 th Policy Anniversary = 50% 20 th Policy Anniversary = 100% 25 th Policy Anniversary = 100%	NONE

EXTENDED NO LAPSE GUARANTEE SCHEDULE OF AMOUNTS

The amounts shown in this schedule are used only in the calculation of the Premium Guarantee Accounts and do **NOT** affect the calculation of the Account Value, Cash Surrender Value or Policy Proceeds. The Premium Guarantee Accounts are used only for the purpose of determining whether the Extended No Lapse Guarantee is in effect.

ACCOUNT EXPENSE:

Account Policy Expense Charge: \$6.00 per month to Policy Age 120
Account Unit Expense Charge: \$0.0025 per month in Policy Years 1-20

ACCOUNT PREMIUM LOAD *

Policy Year 1

Cumulative Premiums up to \$493.20 = 25%
Cumulative Premiums from \$493.20 to \$2,959.20 = 5%
Cumulative Premiums above \$2,959.20 = 26%

Policy Year 2 to 10

Cumulative Premiums up to \$493.20 = 13%
Cumulative Premiums from \$493.20 to \$2,959.20 = 5%
Cumulative Premiums above \$2,959.20 = 26%

Policy Year 11+

Cumulative Premiums up to \$493.20 = 13%
Cumulative Premiums from \$493.20 to \$2,959.20 = 5%
Cumulative Premiums above \$2,959.20 = 26%

* The Cumulative Premium for the Account Premium Load is set to 0 at the beginning of each Policy Year.

ACCOUNT INTEREST RATE:

4.50% per year for Policy Years 1-78
5.00% per year for Policy Years 79+

EXTENDED NO LAPSE GUARANTEE SCHEDULE OF AMOUNTS (CONTINUED)

**GUARANTEED MONTHLY ACCOUNT PREMIUM RATES
FOR CALCULATING PREMIUM GUARANTEE ACCOUNT**

POLICY YEAR		POLICY YEAR		POLICY YEAR	
1	0.0900	41	0.1000	81	1.7850
2	0.0900	42	0.1000	82	1.7850
3	0.0900	43	0.1025	83	1.7850
4	0.0900	44	0.1025	84	1.7850
5	0.0900	45	0.1050	85	1.7850
6	0.0900	46	0.1075	86	1.7850
7	0.0900	47	0.1125	87	1.7850
8	0.0900	48	0.1150	88	1.7850
9	0.0900	49	0.1200	89	1.7850
10	0.0900	50	0.1250	90	1.7850
11	0.0900	51	0.1275	91	1.7850
12	0.0900	52	0.1300	92	1.7850
13	0.0900	53	0.1375	93	1.7850
14	0.0900	54	0.1425	94	1.7850
15	0.0900	55	0.1500	95	1.7850
16	0.0900	56	0.1550	96	1.7850
17	0.0900	57	0.1625	97	1.7850
18	0.0900	58	0.1700	98	1.7850
19	0.0900	59	0.1825	99	1.7850
20	0.0900	60	0.1925	100	1.7850
21	0.0900	61	0.2050	101	0.0000
22	0.0900	62	0.2175	102	0.0000
23	0.0900	63	0.2350	103	0.0000
24	0.0900	64	0.2525	104	0.0000
25	0.0900	65	0.2725	105	0.0000
26	0.0900	66	0.2975	106	0.0000
27	0.0900	67	0.3250	107	0.0000
28	0.0900	68	0.3600	108	0.0000
29	0.0900	69	0.3975	109	0.0000
30	0.0900	70	0.4450	110	0.0000
31	0.0925	71	0.4950	111	0.0000
32	0.0925	72	0.5575	112	0.0000
33	0.0925	73	0.6300	113	0.0000
34	0.0925	74	0.7175	114	0.0000
35	0.0950	75	0.8200	115	0.0000
36	0.0950	76	0.9225	116	0.0000
37	0.0950	77	1.0400	117	0.0000
38	0.0950	78	1.1775	118	0.0000
39	0.1000	79	1.3825	119	0.0000
40	0.1000	80	1.5725	120+	0.0000

SPECIMEN COPY

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.

Account Premium Load – will be deducted from each premium paid in the calculation of the Premium Guarantee Account. The Account Premium Load is shown on the Schedule of Policy Benefits.

Administrative Office – The address of Our Administrative Office is shown on Page 1.

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 a Policy Loan, but on the condition that they return to You once the Policy Debt is paid, then the Assignment is collateral. For details, see Section 3.9: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death. For details, see Section 2.1.1: Proceeds Payable and Section 3.10: Beneficiary.

Cash Surrender Value – is the Account Value less any Surrender Charge.

Common Event – is a disaster common to two or more people, which result in the 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.

Contract – is this Policy, including any Endorsements or Riders, amendments, schedules, the attached written application for this Policy, and any attached supplemental written application(s).

Endorsement or Rider – is a form that amends this Policy or provides additional benefits. When an Endorsement or Rider is attached to this Policy it is a part of this Policy and is subject to all the terms of this Policy unless We state otherwise in the Endorsement or Rider.

Exchange Period – is the period during which You may exchange this Policy to another plan of insurance. For details, see Section 11: Guaranteed Exchange Privilege.

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 on the Policy Date, which is shown on the Schedule of Policy Benefits.

Maturity Date – is the date coverage under this Policy terminates and the Policy's Net Cash Surrender Value, if any, becomes payable to You, provided this Policy is then in effect and the Insured is alive. The Maturity Date is shown on the Schedule of Policy Benefits. This date may be extended. If it is extended, the Net Cash Surrender Value will not be paid out on the Maturity Date. For details, see Section 10: Maturity Date.

Maximum Premium Limits – is the amount of premiums that can be paid under this Policy without exceeding the guidelines under Section 7702 of the Internal Revenue Code of 1986, as amended, to qualify as life insurance. We will refund any premium as necessary for this Policy to continue to qualify as life insurance, unless needed to keep this Policy in effect. If We accept a premium in error, We will refund it as soon as possible.

Monthly Anniversary – is the same day of the month as the Policy Date for each month this Policy is in effect. If a Monthly Anniversary does not fall on a Business Day in a given month, the Monthly Anniversary in that case will fall on the next Business Day.

Net Amount At Risk – is equal to the Death Benefit less the Account Value, as described Section 2.2: Death Benefit.

Net Cash Surrender Value – is the Cash Surrender Value less any Policy Debt.

Net Premium – is the portion of each premium paid that We will add to the Account Value. It is equal to the premium paid, minus the Premium Load.

Owner – is the person who may exercise the rights under this Policy. For details, see Section 3.8.1: Owner's Rights. The Owner is shown on the Schedule of Policy Benefits.

Planned Periodic Premium – is the amount and frequency of premium payments You plan to make under this Policy and 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 this Policy is issued and coverage becomes effective, unless another date was agreed upon and We received Your written consent. All Monthly Deductions begin as of the Policy Date. The Policy Date is shown on the Schedule of Policy Benefits. It is the date from which Policy Anniversaries, Policy Years, and Policy Months are measured.

Policy Debt – is the total Policy Loan on this Policy on any date plus the accrued interest.

Policy Loan – is a loan against the Cash Surrender Value of this Policy that is taken by You while the Insured is living and this Policy is in effect, plus any unpaid interest that has been added to the Policy Loan on a prior Policy Anniversary, less Policy Loan repayments. For details see Section 9: Policy Loans.

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

Policy Proceeds – is the amount payable on the Policy. For details, see Section 2.1.1: Proceeds Payable.

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

Premium Load – is an amount that will be charged each time a premium is paid. The Premium Load is shown on the Schedule of Policy Benefits.

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.

Record Date – is the date this Policy is recorded on Our books as a policy that is in effect, and in no event shall it be earlier than the Policy Date.

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

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.

Specified Amount – is an amount used to determine the Death Benefit of this Policy, for details see Section 2.2: Death Benefit. The Specified Amount is shown on the Schedule of Policy Benefits. If You take a Withdrawal, the Specified Amount will decrease as defined in Section 7.12: Withdrawals.

Surrender Value – means the same as Net Cash Surrender Value when referenced in any attached Endorsement, Rider, or other communications by Us.

Withdrawal – means a portion of the Net Cash Surrender Value paid to You while the Insured is living.

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 earliest of:
- (a) The Maturity Date;
 - (b) The Surrender date of this Policy; or
 - (c) 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.

- 2.1.1 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.

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

- (a) The amount of the Death Benefit, described in Section 2.2: Death Benefit; plus
- (b) Any Endorsement or Rider providing proceeds which are payable on the Insured's death; less
- (c) Any Policy Debt; and less
- (d) Any Additional Required Premium described in Section 4.6: Additional Required Premium.

Policy Proceeds will be paid in one lump sum. 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 an annual interest rate being paid on proceeds left on deposit with Us.

We will pay an additional interest rate of 10% annually in the event the Policy Proceeds are not paid within 31 calendar days after the occurrence of the latest of (a), (b), and (c), where:

- (a) Is the date that due proof of death is received by Us;
- (b) Is the date We receive sufficient information to determine Our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- (c) Is the date that any legal impediments to payment of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us. Legal impediments to payment include, but are not limited to the:
 - 1. establishment of guardianships and conservatorships;
 - 2. appointment and qualification of trustees, executors and administrators; or
 - 3. submission of information required to satisfy state and federal reporting requirements.

Any such additional interest will be paid from the date that is 31 calendar days after the last event to occur through the date of payment.

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

If this Policy is surrendered, or is in effect on the Maturity Date, and the Maturity Date has not been extended, the Policy Proceeds payable to You will be the Net Cash Surrender Value, if any, on such date.

- 2.2 DEATH BENEFIT** – The Death Benefit Option You have chosen is shown on the Schedule of Policy Benefits.

Under the Level Death Benefit Option, the Death Benefit is the greater of the:

- (a) The Specified Amount; or
- (b) The Minimum Death Benefit described in Section 2.3: Minimum Death Benefit.

Under the Increasing Death Benefit Option, the Death Benefit is the greater of:

- (a) The Specified Amount plus the Account Value; or

(b) The Minimum Death Benefit described in Section 2.3: Minimum Death Benefit.

- 2.3 MINIMUM DEATH BENEFIT** – The Minimum Death Benefit is equal to the Account Value multiplied by the Corridor Percentage. The Corridor Percentage is shown on the Corridor Percentage Table on the Schedule of Policy Benefits and changes on each Policy Anniversary. The Corridor Percentage depends upon the Policy Age, Sex, and Premium Class of the Insured.
- 2.4 INTENDED TO QUALIFY AS LIFE INSURANCE** – This Policy is intended to qualify as life insurance under the Internal Revenue Code of 1986, as amended. We reserve the right to amend this Policy so it remains qualified for treatment as life insurance. The Corridor Percentages and the Minimum Death Benefit are subject to change if required to continue to qualify this Policy as life insurance. A Life Insurance Qualification Test is used to ensure that Your Policy qualifies for tax treatment as life insurance under federal law. The specific test being used is shown on the Schedule of Policy Benefits and may not be changed for the life of this Policy.

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.

- 3.1.2 CONFORMITY WITH INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION STANDARDS** – This Policy was approved under the authority of the Interstate Insurance Product Regulation Commission (IIPRC) and issued under the Commission standards. Any provision of this Policy that on the provision's effective date is in conflict with the applicable IIPRC standards for this product type in effect as of the provision's effective date of Commission policy approval is hereby amended to conform to the applicable IIPRC standards in effect as of the provision's effective date of Commission policy approval.

- 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 Interstate Insurance Product Regulation Commission.

- 3.3 INCONTESTABILITY** – We cannot contest this Policy, or any Endorsement or 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.

An increase in the Specified Amount or 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 increase in the Specified Amount or Premium Class change for two years from the effective date of the increase or 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 2 years from the Policy Date, Our liability is limited to an amount equal to the total premiums paid, less any Policy Debt and Withdrawal amount. We will pay this amount to the Beneficiary in one lump sum.

If the Insured commits suicide, while sane or insane, within 2 years from the effective date of any increase in coverage, Our liability with respect to such increase is limited to the Cost of Insurance charged for such increase.

- 3.5 MISSTATEMENT OF AGE OR SEX** – If We learn that the age or sex of the Insured has been stated incorrectly, the Specified Amount will be adjusted to be that which would have been purchased by the most recent Cost of Insurance charge. Thereafter, Monthly Deductions will be based upon the correct age and sex of the Insured. The Premium Guarantee Account will be recalculated from the Policy Date using Required Premiums and Account Expenses based on the Insured's correct age and sex. Thereafter, Required Premiums and Account Expenses will be based on the correct age and sex of the Insured.

If We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the Benefit Amount for the Endorsement or Rider, if any, will be adjusted to be 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, Monthly Deductions will be based upon the covered person's correct age and sex. The Premium Guarantee Account will be recalculated from the Policy Date using Required Rider Amounts based on the correct age and sex of the person covered under an Endorsement or Rider. Thereafter, Required Rider Amounts will be based on the correct age and sex of the person covered under an Endorsement or Rider.

- 3.6 TAX IMPLICATIONS** – It is recommended that You contact a tax advisor to assess tax consequences before making any Policy changes, taking out a Policy Loan or requesting a Withdrawal. If this Policy is in effect at the Insured's Policy Age 120, it is recommended that You contact a tax advisor since maintaining this Policy beyond such age may result in tax consequences. These recommendations are not intended as tax or legal advice.

- 3.7 NON-PARTICIPATING** – This Policy does not pay dividends or otherwise share in Our profits or surplus.

3.8 OWNERSHIP AND BENEFICIARY

- 3.8.1 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; or
- (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, unless otherwise specified by the Owner. However, We are not liable for payments made by Us before We record the Written Notice.

- 3.8.2 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 3.9: 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, unless otherwise specified by the Owner. However, We are not liable for any payment made by Us before We record the Written Notice.

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 any requested change of ownership that would materially alter the risk We assumed in issuing this Policy or any change of ownership that converts ownership to an institution other than certain grantor trusts.

- 3.9 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, unless otherwise specified 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.

- 3.10 BENEFICIARY** – On the Policy Date, the Beneficiary is as stated in the application. If no Beneficiary is designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no Primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary is living at the time of the Insured's death, You or Your estate will receive the 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 on 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 on the application or in a Written Notice.

- 3.10.1 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, unless otherwise specified by the Owner. However, We are not liable for any payment made by Us before We record the Written Notice.

- 3.10.2 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.

- 3.11 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.

- 3.12 EFFECTIVE DATE** – Benefits under this Policy become effective as follows:
- (a) All benefits provided on the original application are effective on the Policy Date.
 - (b) Any increase in Specified Amount, Premium Class change or addition to coverage is effective on the Monthly Anniversary 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 Monthly Anniversary that falls on or next follows the date We approve the application for Reinstatement and receipt of the required premium.

- 3.13 TERMINATION OF COVERAGE** – All benefits provided by this Policy will cease if:
- (a) You request that this Policy be surrendered by asking Us to pay You the full Net Cash Surrender Value; or
 - (b) The Insured dies; or
 - (c) This Policy matures; or

- (d) This entire Specified Amount of this Policy is exchanged under the terms of the Full Exchange provision as described in Section 11.3: Full Exchange; or
- (e) This Policy reaches the end of the Grace Period without additional payment as described in Section: 4.5 Grace Period.

We reserve the right to terminate any Endorsement or Rider at the Insured's Policy Age 120 if charges for such forms are deducted from the Account Value at that time.

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 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. Subject to the Minimum Unscheduled Premium Payment amount shown on the Schedule of Policy Benefits, and subject to the Maximum Premium Limits, subsequent premium payments may be made at any time while this Policy is in effect.

We will send premium notices to You at Your last known address according to the Planned Periodic Premium Schedule You selected, as shown on the Schedule of Policy Benefits. You may ask Us to change the amount or frequency of the premium notices as long as the amount is sufficient to keep Your Policy in effect and does not violate the Maximum Premium Limits. A premium receipt signed by one of Our officers will be furnished upon request.

We will not accept premiums in excess of the Maximum Premium Limits unless needed to keep this Policy in effect.

Premium is not accepted in any years following the Insured's Policy Age 120. This includes premium for any Rider.

- 4.1.1 MAXIMUM PREMIUM LIMITS** – We reserve the right to refuse additional premium if the additional premium would cause:
- (a) The Death Benefit to be equal to the Minimum Death Benefit as described in Section 2.3: Minimum Death Benefit; or
 - (b) Classification of Your Policy as a modified endowment contract under the Internal Revenue Code, unless You have agreed to such classification in writing.

- 4.2 CONTINUATION OF INSURANCE** – Subject to the Grace Period provision, even if You stop paying premiums, this Policy will continue as long as:
- (a) The Net Cash Surrender Value is sufficient to allow Monthly Deductions; or
 - (b) If this Policy is within the 5-Year No Lapse Guarantee Period and the 5-Year No Lapse Guarantee Premium Requirement is satisfied; or
 - (c) If this Policy is beyond the 5-Year No Lapse Guarantee Period and the Extended No Lapse Guarantee is in effect, as described in Section 5: Extended No Lapse Guarantee.

- 4.3 5-YEAR NO LAPSE GUARANTEE PERIOD** – The 5-Year No Lapse Guarantee Period begins on the Policy Date shown on the Schedule of Policy Benefits and ends on the fifth Policy Anniversary. Regardless of the amount of Net Cash Surrender Value, this Policy is guaranteed to remain in effect during the 5-Year No Lapse Guarantee Period if, on each Monthly Anniversary, the 5-Year No Lapse Guarantee Premium Requirement is satisfied.

During the 5-Year No Lapse Guarantee Period, the Account Value may have a negative balance. We will not credit or charge interest on this negative balance. Monthly Deductions will continue to be made and will be deducted from the negative balance.

If the Extended No Lapse Guarantee does not keep this Policy in effect beyond the 5-Year No Lapse Guarantee Period, You will have 61 days from the date it is determined the Extended No Lapse Guarantee will not keep this Policy in effect beyond the 5-Year No Lapse Guarantee Period to make a payment. We will send notice to You of the payment amount, which is any negative balance, plus the current Monthly Deduction. Such notice will be mailed to Your last known address no later than 30 days prior to termination. If the sum of the negative balance plus the current Monthly Deduction remains unpaid at the end of the 61 days, this Policy will terminate without value.

- 4.4 5-YEAR NO LAPSE GUARANTEE PREMIUM REQUIREMENT** – The 5-Year No Lapse Guarantee Premium Requirement is satisfied on any date if the sum of the premiums paid is greater than or equal to:
- (a) The sum of the 5-Year No Lapse Guarantee Premiums for each Policy Month from the Policy Date up to and including the current month; plus
 - (b) Any Withdrawal, Withdrawal Charge, and Withdrawal Processing Fee; plus
 - (c) Any Policy Debt.

The 5-Year No Lapse Guarantee Premium in effect on the Policy Date is shown on the Schedule of Policy Benefits. We will adjust the 5-Year No Lapse Guarantee Premium due to a Policy change, such as, but not limited to, an increase or decrease in the Specified Amount, the addition or removal of an Endorsement, or Rider, a change in the Premium Class, or a change in the Death Benefit Option. A notice will be mailed to Your last known address confirming the change, effective date of the change, and the adjusted 5-Year No Lapse Guarantee Premium.

- 4.5 GRACE PERIOD** – Before this Policy will terminate for insufficient payment of premium, a Grace Period of 61 days will be given for the payment of additional premiums to keep this Policy in effect. Notice of such premium will be mailed to Your last known address no later than 30 days prior to termination. Such notice is also sent to any assignee of record. During the Grace Period, the Death Benefit will be equal to the Death Benefit in effect immediately prior to the Grace Period, less any Additional Required Premium that was due during the Grace Period. The Grace Period will begin on any Monthly Anniversary where this Policy does not meet the conditions described in Section 4.2: Continuation of Insurance. If the Grace Period expires without payment of the Additional Required Premium, this Policy will terminate at the end of the Grace Period without value. Any payments sent by U.S. mail must be postmarked within the Grace Period.

- 4.6 ADDITIONAL REQUIRED PREMIUM** – If this Policy is within the 5-Year No Lapse Guarantee Period, the Additional Required Premium to keep this Policy in effect will be the lesser of the premium needed to:
- (a) Satisfy the 5-Year No Lapse Guarantee Premium Requirement at the beginning of the Grace Period; or
 - (b) Increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

If this Policy is beyond the 5-Year No Lapse Guarantee Period, the Additional Required Premium will be the lesser of:

- (a) the premium needed to keep the Extended No Lapse Guarantee in effect; or
- (b) the premium needed to increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

- 4.7 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 five years of the expiration of the Grace Period. For such Reinstatement, We will require:
- (a) Written application for Reinstatement received by Us;
 - (b) Evidence of insurability satisfactory to Us which may result in the reinstated policy being in a different Premium Class;
 - (c) Payment of premium sufficient to keep this Policy in effect from the beginning of the Grace Period to the date this Policy terminated, plus payment of premium that is enough to keep this Policy in effect for 2 months following Reinstatement; and
 - (d) Payment or reinstatement of any Policy Debt, plus interest accrued from the date of termination to the date of Reinstatement.

If this Policy is reinstated during the 5-Year No Lapse Guarantee Period, We will reinstate the 5-Year No Lapse Guarantee Period, but in no event will it extend beyond the fifth Policy Anniversary. To reinstate the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Requirement must be satisfied at the time of Reinstatement.

If this Policy is reinstated after the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Period will not apply.

If this Policy is reinstated after the 5-Year No Lapse Guarantee Period, the Extended No Lapse Guarantee is available as described in Section 5: Extended No Lapse Guarantee.

Reinstatement is effective on the first Monthly Anniversary on or following Our approval of the Reinstatement and receipt of the amount necessary to repay Policy Debt.

A surrendered policy cannot be reinstated.

If the Grace Period expired in a Policy Year where the Surrender Charge shown on the Schedule of Policy Benefits was greater than zero and this Policy is reinstated, any remaining Surrender Charge period and Surrender Charges that existed at the time this Policy terminated will be applied to the reinstated policy.

SECTION 5: EXTENDED NO LAPSE GUARANTEE

If, on any Monthly Anniversary after the 5-Year No Lapse Guarantee Period, the Premium Guarantee Account (hereinafter referred to as PGA) is greater than or equal to the Policy Debt, then the Extended No Lapse Guarantee is in effect and this Policy will not enter the Grace Period or lapse due to its Net Cash Surrender Value, even if the Net Cash Surrender Value is insufficient to pay the Monthly Deduction. This Extended No Lapse Guarantee does not prevent this Policy from entering the Grace Period during the 5-Year No Lapse Guarantee Period.

- 5.1 PREMIUM GUARANTEE ACCOUNT** – The Premium Guarantee Account is a reference value used to determine whether the Extended No Lapse Guarantee is in effect to provide the Benefit shown above. The PGA is equal to the accumulation at interest of:
- (a) The PGA from the end of the previous Policy Month; plus
 - (b) Any Premiums received in that account during the current Policy Month, less the Account Premium Load; minus
 - (c) The Required Premium deducted from that account at the beginning of the current Policy Month; minus
 - (d) The Account Expenses deducted from that account at the beginning of the current Policy Month; minus
 - (e) The Required Rider Amount deducted from that account at the beginning of the current Policy Month; minus
 - (f) Any Withdrawals of Net Cash Surrender Value made during the current Policy Month that were deducted from that account.

The PGA Cut-Off Date is defined as the Monthly Anniversary that is 6 months after the Policy Date. Premiums are applied to the PGA according to the following rules:

- (a) Any Premium that is received prior to the PGA Cut-Off Date will be applied to the PGA as if it was received on the Policy Date.
- (b) Any Premium received on or after the PGA Cut-Off Date and on a Monthly Anniversary will be applied to the PGA as if it was received on that Monthly Anniversary.
- (c) Any Premium received after the PGA Cut-Off Date and on a day that is not a Monthly Anniversary will be applied to the PGA as if it was received on the previous Monthly Anniversary.
- (d) Any Premium received prior to the first Policy Anniversary as a result of an exchange under Section 1035 of the Internal Revenue Code will be applied to the PGA as if it was received on the Policy Date.

The PGA on the Policy Date is equal to any premium received on or before the Policy Date less:

- (a) The Account Premium Load; minus
- (b) The Required Premium Amount, minus
- (c) The Required Rider Amount, minus
- (d) The Account Expense due on the Policy Date, plus any interest.

The PGA is used only for the purpose of determining whether the Extended No Lapse Guarantee is in effect. They do not represent an independent dollar value that can be accessed by You. Further, they do not affect the calculation of the actual Account Value, Net Cash Surrender Value or any other value described in this Policy.

Nothing in this provision shall be construed to amend or alter the Grace Period provision of this Policy.

- 5.2 ACCOUNT PREMIUM LOAD** – The Account Premium Load will be deducted from each premium paid in the calculation of the PGA. The Account Premium Load, and the number of Policy Years it is deducted, are shown on the Extended No Lapse Guarantee Schedule of Amounts. The Account Premium Load depends on the cumulative premium that is paid each Policy Year, as shown on the Extended No Lapse Guarantee Schedule of Amounts.
- 5.3 ACCOUNT INTEREST RATE** – The effective annual Account Interest Rate for the Premium Guarantee Account is guaranteed in all years and is shown on the Extended No Lapse Guarantee Schedule of Amounts. The monthly Account Interest Rate is the monthly rate that will produce an effective annual yield equal to the Account Interest Rate.
- 5.4 REQUIRED PREMIUM FOR EXTENDED NO LAPSE GUARANTEE** – The Required Premium for the Extended No Lapse Guarantee is determined on each Monthly Anniversary. It is equal to: (a) multiplied by the difference between (b) and (c), divided by 1,000, where:
- (a) The Account Premium Rate;
 - (b) The Account Death Benefit; and
 - (c) The PGA.
- 5.5 ACCOUNT DEATH BENEFIT** – Under the Level Death Benefit Option, the Account Death Benefit is the greater of:
- (a) The Specified Amount in effect for the Policy Month; or
 - (b) The PGA multiplied by the Corridor Percentage.
- Under the Increasing Death Benefit Option, the Account Death Benefit is the greater of:
- (a) The Specified Amount in effect for the Policy Month, plus the PGA; or
 - (b) The PGA multiplied by the Corridor Percentage.
- The Account Death Benefit is used only for the purpose of determining the Premium Guarantee Account. It does not represent an independent dollar value that will be payable upon death.
- 5.6 ACCOUNT PREMIUM RATES** – The Account Premium Rates are based on the Issue Age, Policy Year, Sex, Specified Amount, and Premium Class of the Insured. The monthly Account Premium Rates are guaranteed in all years and are shown on the Extended No Lapse Guarantee Schedule of Amounts.
- 5.7 ACCOUNT EXPENSE** – The monthly Account Expense is equal to the sum of:
- (a) The Account Policy Expense Charge shown on the Extended No Lapse Guarantee Schedule of Amounts; plus
 - (b) The Account Unit Expense Charge shown on the Extended No Lapse Guarantee Schedule of Amounts multiplied by the current Specified Amount divided by 1,000 is deducted for the number of Policy Years shown on the Extended No Lapse Guarantee Schedule of Amounts.
- 5.8 REQUIRED RIDER AMOUNT** – The Required Rider Amount is based on the additional benefits provided by any Riders attached to this Policy. The Required Rider Amount for any Term Rider is shown on the Extended No Lapse Guarantee Schedule of Amounts. The Required Rider Amount for all other Riders will be the same as the Rider Charge that is deducted from the Account Value.
- 5.9 WAIVER OF CHARGES** – If this Policy contains a Waiver of Charges Benefit Rider and a Total Disability claim is approved while the Extended No Lapse Guarantee is effective, then for any month for which Monthly Deductions are thereby waived, Required Premium Amounts, the Account Expense and Required Rider Amounts will not be deducted from the Premium Guarantee Account.

SECTION 6: CHANGES IN COVERAGE

6.1 CHANGES IN SPECIFIED AMOUNT – You may change the Specified Amount while this Policy is in effect. You must send Us Written Notice for the change. We reserve the right to limit the number of changes to one per year. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We reserve the right to refuse any increase in the Specified Amount when the Insured's Policy Age is greater than the maximum issue age available for this Policy. We reserve the right to limit increases to the Specified Amount after 15 Policy Years. Any change in Specified Amount is subject to the following conditions:

(a) If the Specified Amount is decreased:

1. The Specified Amount may not be decreased to less than the Minimum Specified Amount shown on the Schedule of Policy Benefits;
2. The Specified Amount may not be reduced prior to the third Policy Year without prior approval by Us;
3. The Specified Amount may not be decreased to an amount that would cause the Maximum Premium Limits to be violated;
4. All decreases in Specified Amount will decrease previous increases in reverse order before decreasing the original Specified Amount;
5. During the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
6. The Surrender Charge Factors will be applied to the reduced Specified Amount as described in Section 7.11: Surrender Charge after Changes in Coverage;
7. The Unit Expense Charge will be applied to the reduced Specified Amount; and
8. There may be a charge for the decrease as described in Section 6.2: Charge for Decreases.

(b) If the Specified Amount is increased:

1. The Specified Amount may not be increased by less than the Minimum Increase Amount shown on the Schedule of Policy Benefits;
2. The increase must be applied for on a supplemental application;
3. We will need evidence of insurability satisfactory to Us;
4. The Surrender Charge will increase and a new set of Surrender Charge Factors and a new Surrender Charge period will apply to the increase as described in Section 7.11.: Surrender Charge after Changes in Coverage;
5. During the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Premium shown on the Schedule of Policy Benefits will increase, but the 5-Year No Lapse Guarantee Period will not be changed;
6. A new Unit Expense Charge will apply to the amount of the increase; and
7. We reserve the right to refuse any increase in the Specified Amount when the Policy Age of the Insured is greater than the maximum Issue Age available for this Policy.

6.2 CHARGE FOR DECREASES – Any requested decrease will be subject to a decrease charge if any Surrender Charges remain at the time of the decrease. The decrease charge will be deducted from the Account Value on the date of the decrease. If the Account Value is smaller than the decrease charge, an additional premium payment will be required to increase the Account Value to an amount that allows the decrease charge to be deducted. The decrease charge will not apply to the Premium Guarantee Account.

If there has been no prior increase, the maximum decrease charge will be the decrease amount divided by the Specified Amount prior to the decrease, multiplied by the Surrender Charge on the date of the decrease.

When a decrease is preceded by one or more increases, the maximum decrease charge, as described above, will be computed separately for the original Specified Amount and each increase in the Specified Amount.

If there is no Policy Debt at the time of the decrease, an alternate decrease charge will be calculated and the decrease charge will equal the lesser of the total maximum decrease charge and the alternate decrease charge. The alternate decrease charge will be the decrease amount divided by the Specified Amount prior to the decrease, multiplied by the Account Value on the date of the decrease. This calculation applies regardless of whether there has been a prior increase.

If there is Policy Debt at the time of the decrease, the alternate decrease charge does not apply and the decrease charge will be equal to the maximum decrease charge.

The maximum decrease charge will be the decrease amount divided by the Specified Amount times the Surrender Charge on the date of the decrease.

When a decrease is preceded by one or more increases, the maximum decrease charge will be computed, to the extent needed, in the following order:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly,
- (c) Original Specified Amount of this Policy.

6.3 CHANGES IN DEATH BENEFIT OPTION – You may change the Death Benefit Option while the Insured is living and this Policy is in effect. You must send Us Written Notice for the change. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated. Any change to the Death Benefit Option is subject to the following conditions:

- (a) If the change is to the Increasing Death Benefit Option:
 1. The Specified Amount will not change;
 2. The Death Benefit will be increased by the amount of the Account Value, as described in Section 2.2: Death Benefit;
 3. We will need evidence of insurability satisfactory to Us to approve the change; and
 4. During the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Premium will not change; and
 5. The Surrender Charge and Unit Expense Charge will not change.

However, You may request that the Specified Amount be reduced to equal the current Specified Amount minus the current Account Value. If You make this request, evidence of insurability will not be required and the provisions of Section 6.1: Changes in the Specified Amount will apply:

- (b) If the change is to Level Death Benefit Option:
 1. The Specified Amount will be increased to equal the current Specified Amount plus the current Account Value;
 2. The Surrender Charge will increase and a new Surrender Charge period will apply to the increase;
 3. During the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase; and
 4. We reserve the right to apply a new Unit Expense Charge to the amount of the increase.

However, You may request that the Specified Amount remain constant. If You make this request, You must send us Written Notice and the 5-Year No Lapse Guarantee Premium, Unit Expense Charge and Surrender Charge will not change.

6.4 CHANGES IN RIDERS – Endorsements or Riders may be added to this Policy after the Policy Date. To apply for an available Endorsement or Rider, or to remove an existing Endorsement or Rider prior to its termination date, You must send Us Written Notice for the change. If We approve the request, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated.

- (a) If an Endorsement or Rider is added:
 1. The Endorsement or Rider must be applied for on a supplemental application;
 2. We may require satisfactory evidence of the insurability of the person to be covered under the Endorsement or Rider;
 3. During the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase;
 4. The cost, if any, of the additional benefit provided by the Endorsement or Rider will be included in future Monthly Deductions; and
 5. The Surrender Charge and Unit Expense Charge will not change.

- (b) If an Endorsement or Rider is removed:
 - 1. During the 5-Year No Lapse Guarantee Period, the 5-Year No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease;
 - 2. The cost of the additional benefit, if any, provided by the Endorsement or Rider being removed will not be included in future Monthly Deductions; and
 - 3. The Surrender Charge and Unit Expense Charge will not change.

- 6.5 CHANGES IN PREMIUM CLASS** – A change in an Insured's Premium Class may be requested on the first Policy Anniversary or after 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 the first Monthly Anniversary on or following Our approval of such change. We will send You a Written 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.

If the Premium Class is changed:

- (a) During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
- (b) The Cost of Insurance and Unit Expense Charge for future Monthly Deductions will be based on the new Premium Class; and
- (c) The Surrender Charge will not change.

SECTION 7: POLICY VALUES

- 7.1 ACCOUNT VALUE** – The Account Value is equal to the accumulation at interest of:
- (a) The Account Value from the end of the previous Policy Month; plus
 - (b) Any Net Premiums received during the current Policy Month; minus
 - (c) The Monthly Deduction made at the beginning of the current Policy Month; minus
 - (d) Any Withdrawals made during the current Policy Month; minus
 - (e) Any Withdrawal Charge and Withdrawal Processing Fee assessed during the current Policy Month; minus
 - (f) Any charge for a decrease in Specified Amount made during the current Policy Month.

The Account Value on the Policy Date is any Net Premium received on or before the Policy Date, minus the Monthly Deduction due on the Policy Date.

- 7.2 INTEREST RATE ON ACCOUNT VALUE** – The Guaranteed Interest Rate shown on the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Account Value for the life of this Policy.

We may credit current interest rates that are greater than the Guaranteed Interest Rate at Our option based on Our expectation as to future experience. The factors We consider in setting the current interest rates may vary from time to time at Our sole discretion, and there is no assurance that any interest will be credited in the future at a rate in excess of the Guaranteed Interest Rate. We review interest rates at least monthly. Any change in the current interest rates will take effect on the date that We declare. The current interest rate will never be less than the Guaranteed Interest Rate.

The current interest rates applied to the Account Value may vary based on the date of premium payments. The loaned portion of the Account Value may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate.

- 7.3 MONTHLY DEDUCTION** – The Monthly Deduction for a Policy Month is equal to the:
- (a) Cost of Insurance for that Policy Month as described in Section 7.4: Cost of Insurance; plus
 - (b) Expense Amount described in Section 7.5: Expense Amount; plus
 - (c) Rider Charge for that Policy Month.

7.4 COST OF INSURANCE – The Cost of Insurance is determined on each Monthly Anniversary. It is determined separately for the original Specified Amount and each increase in the Specified Amount. The Cost of Insurance is equal to the Cost of Insurance Rate multiplied by the Net Amount at Risk, divided by 1000. The Cost of Insurance will be zero starting at Policy Age 120.

7.5 EXPENSE AMOUNT – The Expense Amount will never be more than:
(a) The Policy Expense Charge shown on the Schedule of Policy Benefits; plus
(b) The Unit Expense Charge shown on the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000.

The Unit Expense Charge is determined separately for the original Specified Amount and each increase in the Specified Amount.

7.6 COST OF INSURANCE RATES – The monthly Cost of Insurance Rates in a Premium Class, other than rated, will never be more than those shown on the Table of Guaranteed Cost of Insurance Rates on the Schedule of Policy Benefits. We may declare Cost of Insurance Rates that differs from those shown on the Table of Guaranteed Cost of Insurance Rates on the Schedule of Policy Benefits. Costs of Insurance Rates are based on the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.

7.7 DECLARED RATES AND CHARGES – We may declare Cost of Insurance Rates, Policy Expense Charges, Unit Expense Charges, Premium Loads, Withdrawal Processing Fees and Interest Rates that differ from those stated on the Schedule of Policy Benefits. Changes in the Cost of Insurance Rates, Policy Expense Charges, Unit Expense Charges, Premium Load, Withdrawal Processing Fee, and Interest Rates will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses. Changes in the declared Cost of Insurance Rates and Expense Amounts will vary by the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.

7.8 SURRENDER – At any time while the Insured is alive and this Policy is in effect, upon Written Notice, You may Surrender this Policy for its Net Cash Surrender Value. We will pay the Net Cash Surrender Value in one lump sum. If this Policy is surrendered, coverage will terminate.

7.9 CASH SURRENDER VALUE – The Cash Surrender Value is equal to the Account Value less the Surrender Charge. The Cash Surrender Value and Paid-Up Life Insurance Benefit available under this Policy are not less than the minimum values required by or pursuant to the NAIC Universal Life Insurance Regulation, Model #585. The minimum Cash Surrender Value is based on the table shown under the Basis of Values section on the Schedule of Policy Benefits, appropriately modified for rated or substandard Premium Classes, and the Guaranteed Interest Rate shown on the Schedule of Policy Benefits. We have filed a detailed statement of the method of computation of the policy values with the Interstate Insurance Product Regulation Commission.

If a Surrender occurs during the first 31 days of the Policy Year, the Cash Surrender Value will not be less than it was on the first day of that Policy month, less any subsequent Policy Loans and Withdrawals.

7.10 SURRENDER CHARGE – The Surrender Charge is based on the Sex, Issue Age, and Premium Class of the Insured and varies by Policy Year. The Surrender Charge for the original Specified Amount is equal to:
(a) The Surrender Charge Factor found in the Table of Surrender Charges on the Schedule of Policy Benefits; multiplied by
(b) The Specified Amount divided by 1000.

As described in Section 6.1: Changes in Specified Amount, additional Surrender Charges will apply upon an increase in Specified Amount.

As described in Section 6.2: Charge for Decreases, a portion of the Surrender Charge will be charged upon a decrease in Specified Amount.

As described in Section 7.13: Withdrawal Charge, a Withdrawal Charge may be charged against the Account Value when a Withdrawal occurs.

7.11 SURRENDER CHARGE AFTER CHANGES IN COVERAGE – The Surrender Charge will be computed separately for any increase, decrease, or Withdrawal as follows:

(a) For each increase, the Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that increase, multiplied by the amount of the increase divided by 1000. We will provide notice of the amount and duration of those charges to Your last known address.

(b) After any decrease or Withdrawal, the remaining Surrender Charge will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that layer, multiplied by the remaining Specified Amount for that layer divided by 1000.

7.12 WITHDRAWALS – You may request a Withdrawal of part of the Net Cash Surrender Value on any Monthly Anniversary while this Policy is in effect. You must send Us Written Notice for the request.

The Maximum Withdrawal Percentage allowed in any one Policy Year is shown on the Schedule of Policy Benefits. This percentage is based on the Net Cash Surrender Value at the time of Withdrawal. Withdrawals in excess of this amount will not be allowed. Any request for a Withdrawal must be at least the Minimum Withdrawal Amount shown on the Schedule of Policy Benefits. We reserve the right to limit the number of Withdrawals to one in the first Policy Year.

The total amount deducted from the Account Value upon a Withdrawal will be:

- (a) The amount of the Withdrawal requested; plus
- (b) The Withdrawal Charge, if any; plus
- (c) Any applicable Withdrawal Processing Fee.

There is no Withdrawal Processing Fee for the first Withdrawal made in a Policy Year. There is a Withdrawal Processing Fee for each subsequent Withdrawal made in that Policy Year. The Withdrawal Processing Fee is shown on the Schedule of Policy Benefits.

A Withdrawal will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown on the Schedule of Policy Benefits or if it would cause the Maximum Premium Limits to be violated.

7.13 WITHDRAWAL CHARGE – If a requested Withdrawal results in a reduction of the Specified Amount, the Withdrawal will be subject to a Withdrawal Charge if any Surrender Charges remain at the time of the Withdrawal. The Withdrawal Charge will be the Withdrawal's pro rata share of the Specified Amount multiplied by the Surrender Charge on the date of the Withdrawal.

When a Withdrawal is preceded by one or more increases in Specified Amount, the Withdrawal Charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly
- (c) Original Specified Amount of this Policy.

For details on the remaining Surrender Charges after a Withdrawal, see Section 7.11: Surrender Charges After Changes in Coverage.

7.14 SPECIFIED AMOUNT AFTER WITHDRAWAL – If the Level Death Benefit Option is in effect at the time of the Withdrawal, the amount of the Withdrawal will be deducted from the Specified Amount. However, the Specified Amount will not be reduced if it is already less than the Minimum Death Benefit described in Section 2.3: Minimum Death Benefit, as determined from the Account Value minus the requested Withdrawal amount.

The amount of the Withdrawal will be deducted first from any past increases in reverse order of the increases, and then from the original Specified Amount.

7.15 OUR RIGHT TO DEFER SURRENDER AND WITHDRAWALS – We reserve the right to defer Your request for payment up to six months after We receive Your request. If payment is deferred, We will pay interest from the date of Surrender or Withdrawal at an annual rate of interest that We decide, but not less than the rate required by the laws of the state in which this Policy is delivered.

7.16 PAID-UP LIFE INSURANCE BENEFIT – At any time before Policy Age 120, You have the option to apply the Net Cash Surrender Value to purchase guaranteed paid-up life insurance. The amount of the guaranteed paid-up life insurance is determined by applying the Net Cash Surrender Value to provide such paid-up life insurance. We will compute the amount of insurance based on an interest rate that is the greater of the Paid Up Life Insurance Interest Rate or the Guaranteed Interest Rate and the Basis of Values table shown on the Schedule of Policy Benefits.

Any paid-up life insurance purchased in excess of the Death Benefit then payable may be subject to evidence of insurability satisfactory to Us.

If You surrender a paid-up life insurance benefit during the first 31 days of a Policy Year, the Cash Surrender Value of the paid-up life insurance benefit will not be less than it was on the first day of that Policy Year, less any subsequent Policy Loans and Withdrawals.

SECTION 8: ANNUAL REPORT OF POLICY STATUS

We will send an annual report, to Your last known address, at no charge, which gives a summary of this Policy's status as of the beginning and end of each Policy Year and shall provide current information that will be no more than four months prior to the date of mailing. This report will give information on the Death Benefit covered by this Policy and the Account Value at the beginning and at the end of the current report period. The Net Cash Surrender Value, premium payments, Monthly Deductions, Withdrawal amount, Withdrawal Charges, and outstanding Policy Loans will be shown as end of the current report period.

In addition to an annual report, at Your request and after this Policy has been in effect for one year or more, We will prepare an illustration of current and future benefits and values based on guaranteed and current assumptions. After the first illustration in each year, We will not charge more than \$25 for each additional illustration.

SECTION 9: POLICY LOANS

9.1 POLICY LOAN VALUE – The Policy Loan Value is the amount available for loan on any date. A Policy Loan is available any time this Policy has a positive Policy Loan Value as described below:

The maximum Policy Loan Value is equal to:

- (a) The Net Cash Surrender Value; less
- (b) The sum of the estimated Monthly Deductions for three months; less
- (c) Interest on any existing Policy Debt and interest on the new Policy Loan for three months. For this calculation, the interest rate will be equal to the current Standard Policy Loan Interest Rate minus the interest rate We credit on the loaned portion of Your Account Value.

9.2 POLICY LOAN REQUIREMENTS – After this Policy has a Loan Value, You may borrow all or part of the Loan Value if these conditions are met:

- (a) This Policy has a positive Policy Loan Value.
- (b) The Insured is living;
- (c) This Policy is in effect;
- (d) You send Us a Written Notice; and
- (e) You Assign this Policy to Us as sole security for a Policy Loan.

We reserve the right to require this Policy accompany Your Written Notice.

9.3 POLICY LOAN INTEREST RATE – We will not charge more than the Maximum Policy Loan Interest Rate shown on the Schedule of Policy Benefits on any Policy Loan. However, a lower rate may be charged. If the interest rate is lowered, it can be increased later. Any increase or decrease will occur no more than once a year. Any increase in the interest rate will be limited to a maximum of 1% a year. You will be given a notice sent to Your last known address of any such increase at least 30 days before the effective date of the increase.

Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the Policy Loan and bear interest at the same rate as the rest of the Policy Loan.

9.4 NET ZERO COST POLICY LOANS – Starting in the Initial Policy Year for Net Zero Cost Loans shown on the Schedule of Policy Benefits, We guarantee that any new or existing Policy Loan will be a Net Zero Cost Policy Loan from that time forward.

We guarantee that the Policy Loan Interest Rate We charge on Net Zero Cost Loans will be the Guaranteed Interest Rate shown on the Schedule of Policy Benefits, unless a higher rate is required by the Internal Revenue Service. If the Internal Revenue Service requires a higher interest rate, We will charge the minimum interest rate allowed.

- 9.5 POLICY LOAN AND REPAYMENT** – We have the right to postpone making a Policy Loan for up to 6 months from the time We receive Your request. However, We will not postpone a Policy Loan if it will be used to pay premiums on other policies issued by Us. All or part of any Policy Debt may be paid back at any time while this Policy is in effect.

If the Insured dies before a Policy Loan is repaid, the amount of the Policy Debt will be deducted from the Policy Proceeds.

If any payment is received that is not specified as either a premium payment or a Policy Loan repayment, it will be treated as a Policy Loan repayment to the extent a Policy Loan is outstanding.

- 9.6 EXCESS POLICY DEBT** – If the Policy Debt grows to be equal to or greater than the Cash Surrender Value, Your Policy will enter the Grace Period, unless this Policy meets the conditions in Section 4.2: Continuation of Insurance.

SECTION 10: MATURITY DATE

The original Maturity Date of this Policy is shown on the Schedule of Policy Benefits. Within 90 days prior to the original Maturity Date, You may ask Us to extend the Maturity Date. At least 90 days prior to the original Maturity Date, We will mail notice to Your last known address informing You of Your option to extend the Maturity Date. Such notice is also sent to any assignee of record. We will extend the Maturity Date if, in Our opinion, this Policy still qualifies as life insurance according to the Internal Revenue Service. We will take reasonable steps necessary to determine if this Policy will still qualify as life insurance beyond the Maturity Date, but We do NOT guarantee that Our interpretation is consistent with the opinion of the Internal Revenue Service. **This Policy may not qualify as life insurance under federal tax law after the Insured reaches the Maturity Date, and may be subject to adverse tax consequences, You should consult a tax advisor prior to electing to extend the Maturity Date.**

To continue this Policy beyond the original Maturity Date:

- (a) We must receive Your Written Notice request to continue this Policy beyond the original Maturity Date; must be received by Us.
- (b) This Policy cannot be in the Grace Period; and
- (c) The Death Benefit Option must be the Level Death Benefit Option.

Once this Policy is extended beyond the original Maturity Date:

- (a) We will not allow any increases to the Specified Amount;
- (b) We will not allow any changes in the Death Benefit Option;
- (c) We will not accept any premium payments;
- (d) We will not allow transfers;
- (e) We will continue to credit interest on the Account Value;
- (f) We will not make further Monthly Deductions;
- (g) We will allow Policy Loans;
- (h) We will allow Withdrawals, subject to the conditions in Section 7.12: Withdrawals; and
- (i) Any Endorsement or Rider will terminate.

Once this Policy is extended beyond the original Maturity Date, the Account Value will continue to accumulate interest until the Insured dies or until You elect to surrender and receive the Net Cash Surrender Value. Any Policy Debt will continue to accrue interest. If Policy Debt causes the Net Cash Surrender Value to decrease to a negative amount, We will send notice requesting a payment large enough to bring the Net Cash Surrender Value to an amount that equals one year's interest on the Policy Debt. Notice of such payment will be mailed to Your last known address no later than 30 days prior to termination. If such payment is not received within 30 days after mailing the notice, all coverage under this Policy will terminate without value at the end of the 30 days.

SECTION 11: GUARANTEED EXCHANGE PRIVILEGE

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

- 11.1 EXCHANGE PERIOD** – You may exchange this Policy on any Monthly Anniversary that is prior to the Exchange Period Termination Date shown on the Schedule of Policy Benefits if the following conditions are met:
- (a) The Insured is living;
 - (b) This Policy is in effect; and
 - (c) There is no outstanding Policy Loan on this Policy.
- 11.2 PARTIAL EXCHANGE** – If a portion of the Specified Amount of this Policy is exchanged for a new policy as a Partial Exchange, the following terms apply:
- (a) The Specified Amount of the new policy will equal the exchanged Specified Amount on the Exchange Date. The exchanged Specified Amount may not be less than the minimum requirements for the new policy.
 - (b) The Specified Amount of this Policy may not be decreased to less than the Minimum Specified Amount shown on the Schedule of Policy Benefits.
 - (c) The Specified Amount of this Policy will be decreased by the exchanged Specified Amount, as described in Section 6.1: Changes in Specified Amount.
 - (d) If the Account Value of this Policy on the Exchange Date is greater than zero, it will be reduced by the ratio of the exchanged Specified Amount to the total Specified Amount prior to the exchange. The reduction in Account Value will be transferred and applied as premium into the new policy. This transferred amount will not count toward the premium requirement for item (b) in Section 11.4: How to Exchange this Policy.
 - (e) The Charge for Decreases described in Section 6.2: Charge for Decreases will not apply.
 - (f) On the Exchange Date, the sum of the Cash Surrender Value of the new policy and the remaining Cash Surrender Value of this Policy may not exceed the Cash Surrender Value of this Policy prior to the exchange.
 - (g) A Supplementary Benefit, Rider, or new feature may be included on the new policy only with Our approval and subject to the terms and conditions of each Endorsement or Rider.
- 11.3 FULL EXCHANGE** – If the entire Specified Amount of this Policy is exchanged for a new policy, the following terms apply:
- (a) The Specified Amount of the new policy will equal the Specified Amount of this Policy on the Exchange Date.
 - (b) If the Account Value of this Policy on the Exchange Date is greater than zero, the Account Value will be transferred and applied as premium into the new policy. This amount does not count toward the premium requirement for item (b) in Section 11.4: How to Exchange this Policy.
 - (c) On the Exchange Date, the Cash Surrender Value of the new policy may not be greater than the Cash Surrender Value of this Policy.
 - (d) If this Policy includes a chronic illness or disability Endorsement or Rider that is in effect on the Exchange 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 Exchange Date. However, if the Insured is chronically ill or disabled on the Exchange Date, no disability Endorsement or Rider will be included in the new policy and no benefits will be paid on the new policy after the Exchange Date.
 - (e) Except as stated in (d) above, a Supplementary Benefit, Rider, or new feature may be included on the new policy only with Our approval and subject to the terms and conditions of each Endorsement or Rider.
 - (f) This Policy will terminate as described in Section 3.13: Termination of Coverage.

11.4 HOW TO EXCHANGE THIS POLICY – We must receive all of the items below:

- (a) Completed Exchange application;
- (b) Premium for the new policy that is at least equal to the minimum requirement for this policy (consistent with the 5-Year No Lapse Guarantee Premium in this Policy); and
- (c) This Policy, if requesting a Full Exchange.

We will issue the new policy after We receive these items and approve the new policy. The Exchange is effective on the first Monthly Anniversary on or following Our approval of the Exchange. The Exchange Date is the Policy Date of the new policy.

11.5 TERMS OF THE NEW POLICY – The new policy will be issued subject to these items:

- (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 Exchange Date.
- (b) The new policy will be effective as of its Policy Date, which is the same date as the Exchange Date.
- (c) The Specified Amount of the new policy may not be less than the minimum requirements for the new policy or more than the Specified Amount of this Policy.
- (d) The Insured's age for the new policy will be equal to the Policy Age of this Policy on the Exchange Date.
- (e) The new policy will be amended so that the time limit specified in the Incontestability and Suicide provisions will be measured from the same date as this Policy.
- (f) The new policy may use either the Level Death Benefit option or the Increasing Death Benefit option.
- (g) The new policy will be subject to any Assignment and any Beneficiary designation of this Policy recorded at our Administrative Office.

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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) Immediately 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 Payment for any Qualifying Event that occurred while this Endorsement was in effect.

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

Bi Han

Secretary

SPECIMEN CO.



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

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GUARANTEED INSURABILITY RIDER

This Rider is a part of the Policy to which it is attached. It is subject to all the terms of the Policy unless We state otherwise. This Rider does not have any Cash Surrender Value or Policy Loan Value.

EFFECTIVE DATE – This Rider is issued with the Policy and is effective on the Policy Date.

CONSIDERATION – This Rider is issued in consideration of the application for it and the deduction of the Rider Charge from the Account Value while this Rider is in effect.

BENEFIT - While this Rider is in effect, You may purchase additional insurance in \$1,000 increments up to Benefit Option Amount, without providing evidence of insurability to Us on the Regular Option Dates and the Alternate Option Dates. The additional insurance will be an increase to Specified Amount of the Policy.

RIDER CHARGE – The Rider Charge is equal to one twelfth of the Annual Premium shown on the Additional Benefits Provided by Endorsement or Rider section on the Schedule of Policy Benefits. The Rider Charge will be deducted from the Account Value on each Monthly Anniversary.

BENEFIT OPTION AMOUNT – The Benefit Option Amount is shown as the Amount on the Schedule of Policy Benefits - Additional Benefits Provided by Endorsements.

DECREASE IN BENEFIT OPTION AMOUNT – You may decrease the Benefit Option Amount in Increments of \$1,000 while this Rider is in effect. You must send Us Written Notice for the decrease. We will send You a notice confirming the decrease, the effective date of the change, and the new Annual Premium for the Rider Charge based on the reduced Benefit Option Amount. Such notice will be mailed to Your last known address. If the Benefit Option Amount is decreased, it cannot be later increased to any previous Benefit Option Amount.

REGULAR OPTION DATES – The Regular Option Dates are shown below in the Schedule of Regular Option Dates. Each Regular Option Date will occur if:

1. Such date has not been voided by the choice of a Alternate Option Date, as described under Exercise of an Option; and
2. This Rider is in effect.

Insured's Issue Age	Regular Option Dates: The Policy Anniversary on which the Policy Age is as shown below					
	First Option Date	Second Option Date	Third Option Date	Fourth Option Date	Fifth Option Date	Sixth Option Date
	Policy Age	Policy Age	Policy Age	Policy Age	Policy Age	Policy Age
0-24	25	28	31	34	37	40
25-27	28	31	34	37	40	—
28-30	31	34	37	40	—	—
31-33	34	37	40	—	—	—
34-36	37	40	—	—	—	—

ALTERNATE OPTION DATES – The Alternate Option Dates will be on the following dates:

1. Date of the Insured's marriage, civil union, domestic partnership, or any other arrangement recognized by the Insured's state of residence as a legal union.
2. Date of the birth or legal adoption of a child which lives with and is financially dependent on the Insured.

This Rider must be in effect. You must notify Us in writing within 90 days after an Alternate Option Date occurs. If an Alternate Option Date would occur after the 28th calendar day of a month, the Alternate Option Date will be the Monthly Anniversary next following Our receipt of Your written request.

Before an Alternate Option can be elected, We have the right to require evidence of the marriage, civil union, domestic partnership, or other arrangement recognized by the Insured's state of residence as a legal union, birth, or adoption which created the Alternate Option.

EXERCISE OF AN OPTION – The request to purchase additional insurance in \$1,000 increments up the Benefit Option Amount under this Rider must be done in writing. This written request must be signed by the Insured, any assignee, and the Owner, if other than the Insured. We must receive such request within 90 days before the Regular Option Date or within 90 days following an Alternate Option Date. Each choice of an Alternate Option Date will void the Regular Option Date which occurs on or after such Alternate Option Date. If any Regular Option Date(s) has already been voided, We will not void the next Regular Option Date. It is possible that all the Regular Option Dates will be voided due to the choice of Alternate Option Dates. If this is the case, Alternate Option Dates will continue to be available. The Alternate Option cannot be elected more than twenty times.

Additional insurance issued under any option in this Rider will be the same risk classification as the Policy. Risk rates for this additional insurance will be based on the Policy Age at the time of the increase.

If the Insured dies before a Regular Option Date, any additional insurance that has been applied for will not take effect and any identifiable charge paid for the additional insurance will be refunded.

INCONTESTABILITY – All statements made in the application for this Rider by or on behalf of the Insured will, except in the case of fraud, be deemed representations and not warranties. We cannot contest this Rider as to statements contained in the application after it has been in effect, during the Insured's lifetime, for a period of two years from its Effective Date. We cannot contest this Rider after it has been in effect, during the Insured's lifetime, for a period of two years from its reinstatement date.

REINSTATEMENT – This Rider can be reinstated if the Policy is reinstated provided:

1. This Rider is in effect on the date the Policy lapsed; and
2. Upon approval of the reinstatement, the Insured's Premium Class meets the eligibility requirements for this Rider; and
3. The Monthly Anniversary on or next following the reinstatement date is prior to the Expiry Date shown on the Schedule of Policy Benefits - Additional Benefits Provided by Endorsements or Riders.

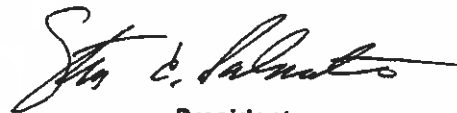
TERMINATION – This Rider terminates on the earliest of the following events:

1. Upon expiration of the last Regular Option Date, the last Regular Option Date is shown as the Expiry Date on the Schedule of Policy Benefits - Additional Benefits Provided by Endorsements or Riders; or
2. The Monthly Anniversary next following the date We receive Your written request to terminate this Rider; or
3. The date the Policy terminates; or
4. On the date of death of the Insured.

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



Secretary



President



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

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PREMIUM RECOVERY ENDORSEMENT

This Endorsement is a part of the Policy to which it is attached. It is subject to all the terms, conditions, and definitions of the Policy unless We state otherwise. This Endorsement does not have any cash surrender value or policy loan value.

EFFECTIVE DATE - This effective date of this Endorsement is the Policy Date.

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 required for this Endorsement.

BENEFIT - You may receive the Premium Recovery Value if you fully surrender Your Policy during a Premium Recovery Period.

PREMIUM RECOVERY AVAILABILITY - Each Policy Anniversary shown on the Schedule of Policy Benefits.

PREMIUM RECOVERY CAP - the maximum percentage shown on the Schedule of Policy Benefits.

PREMIUM RECOVERY PERIOD - The time period in which You may elect to fully surrender Your Policy and receive the Premium Recovery Value. The Premium Recovery Period is the 60 day period following the Premium Recovery Availability.

PREMIUM RECOVERY VALUE PERCENTAGE - is the percentage applied to premiums paid.

PREMIUM RECOVERY VALUE - The value available during the Premium Recovery Period if You fully surrender Your Policy. The Premium Recovery Value is the lesser of (a) and (b) where:

(a) equals:

1. The total premiums paid; multiplied by
2. Premium Recovery Value Percentage shown on the Schedule of Policy Benefits; less
3. Any Policy Debt; less
4. Any Withdrawals, including any Withdrawal Charge and Processing Fee.

(b) equals:

1. The lowest Specified Amount; multiplied by
2. The Premium Recovery Cap shown on the Schedule of Policy Benefits; less
3. Any Policy Debt.

The Premium Recovery Value will never be less than the Net Cash Surrender Value.

QUALIFICATION TEST - To keep this Endorsement in effect, Your Policy must satisfy the Qualification Test on each Policy Anniversary. This Endorsement will enter a Qualification Test Grace Period on any Policy Anniversary that the Qualification Test is not satisfied.

The Qualification Test is satisfied if either of the following is satisfied:

(a) The sum of the Premiums paid is greater than or equal to:

1. The sum of all Qualification Test Monthly premium, shown on the Additional Benefits Provided by Endorsement or Rider, due since the Issue Date; plus
2. Any Withdrawal, Withdrawal Charge, Withdrawal Processing Fee; plus
3. Any Policy Debt

(b) All gross Premiums paid will keep Your Policy in effect through the Policy Anniversary following the Insured's Attained Age of 95, assuming no Policy Loans are taken

QUALIFICATION TEST GRACE PERIOD - Before this Endorsement will terminate, a Qualification Test Grace Period of 61 days will be given for the payment of additional premiums to keep this Endorsement in effect. Notice of such premium will be mailed to Your last known address no later than 30 days prior to termination.

The Premium Recovery Value will be reduced by the additional premiums that are required to keep this Endorsement in effect if You elect this Endorsement during a Qualification Test Grace Period.

IMPACT OF ACCELERATED DEATH BENEFIT PAYMENTS

On the election date of an acceleration of death benefits under any accelerated death benefit endorsement attached to this Policy the total premiums paid will be reduced by the ratio of (a) divided by (b), where:

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

REINSTATEMENT - This Endorsement cannot be reinstated.

TERMINATION - This Endorsement will terminate upon the earliest of:

- (a) The end of the Qualification Test Grace Period;
- (b) The date the last Premium Recovery Period ends;
- (c) The date the Insured dies;
- (d) The date the Policy terminates; or
- (e) The Monthly Anniversary following Our receipt of Your written request to terminate this Endorsement;

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


Secretary

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**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
ADJUSTABLE DEATH BENEFIT
CONVERTIBLE DURING EXCHANGE PERIOD
INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE
PREMIUMS PAYABLE TO INSURED'S AGE 120**

**SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**