



The Lincoln National Life Insurance Company

(the "Company")

A Stock Company

Home Office Location: Fort Wayne, Indiana
Service Office Mailing Address: The Lincoln National Life Insurance Company
100 North Greene Street
P.O. Box 21008
Greensboro, NC 27420-1008

State of Issue Department of Insurance: Alabama
Consumer Services Phone Number: (334) 269-3550

The Lincoln National Life Insurance Company agrees to: (a) pay the Death Benefit Proceeds to the Beneficiary after receipt of Due Proof of Death of each named Insured reflecting that the deaths of both Insureds occurred while this Policy is In Force; and (b) to provide the other rights and benefits according to the terms of this Policy.

Read this Policy Carefully

This is a legal contract between you and us. The application for coverage is accepted and this Policy is issued and accepted subject to the terms set forth on the following pages, which are made a part of this Policy. In consideration of the application and the payment of premiums as provided, this Policy is executed by us as of the Policy Date at the Service Office Mailing Address listed above. Pay particular attention to the Policy Specifications as they are specific to you and may contain important terms and conditions.

Right to Examine this Policy

You may return this Policy for any reason to the insurance agent through whom it was purchased, to any other insurance agent of the Company, or to us at the Service Office Mailing Address listed above within twenty ([20]) days after its receipt thirty ([30]) days after its receipt if this Policy is issued as a replacement of another policy, or any longer period as may be required by the applicable law in the state where this Policy is delivered or issued for delivery. If returned, this Policy will be considered void from the Policy Date and we will refund, as of the date the returned Policy is received by us, the total premiums paid for this Policy including any fees or charges.

President

Secretary

Insureds: JOHN DOE
JANE DOE
Policy Number: SPECIMEN

INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE INSURANCE POLICY WITH OPTIONAL INDEXED FEATURES

Death Benefit Proceeds are payable if the deaths of both Insureds occurred while this Policy is In Force; the Death Benefit Proceeds may be increased or decreased. You will not be permitted to increase the Specified Amount after the death of any Insured. No death benefit is payable upon first death. The Cash Surrender Value is payable upon surrender of this Policy. Flexible premiums are payable to the earlier of the younger Insured's Attained Age 121 or the Second Death. Benefits, values, periods of coverage, and premiums are based on Non-Guaranteed Elements and Indexed Account Non-Guaranteed Elements and may vary according to the terms of this Policy. Policy values may increase or decrease as determined by declared interest rates, Index Credits based on growth rates of an external Index (or Indexes), Administrative Fees, and Cost of Insurance Rates. This Policy does not participate in any stock, bond or equity investments. Planned Premium payments and additional Riders and/or benefits are shown in the Policy Specifications. This Policy is non-participating; it is not eligible for dividends. This Policy is convertible prior to the older Insured's Attained Age 80 and subject to the Policy's "Change of Plan" provision.

For information or assistance regarding this Policy call: 800-487-1485

This specimen policy represents the generic language of the policy contract, including riders. Policy language, features, and availability may vary by state. Please be sure to check product and rider availability in the state you are soliciting.

Table of Contents

Provision	Page
Summary of Policy Features	2a
Policy Specifications	3
Summarizes benefits that you purchased including any related costs	
Riders and Benefits Charges	3a
Table of Surrender Charges	3b
Surrender Charge as of Beginning of Policy Year	
Table of Expense Charges and Fees	3c
Guaranteed Maximum Premium Load; Cost of Insurance; Guaranteed Maximum Monthly Administrative Fee; Guaranteed Maximum Policy Value Charge Rate	
Table of Guaranteed Maximum Cost of Insurance Rates	3d
Corridor Percentages Table	3e
Death Benefit Qualification Test	
No-Lapse Minimum Premium, Holding Account Specifications, Dollar Cost Averaging Account Specifications	3f
Indexed Account Specifications	3g
Definitions	5
The Contract	8
Entire Contract; Changes to Contract Terms; Non-participating; Misstatement of Age or Sex; Incontestability	
Ownership	8
Rights of Owner; Transfer of Ownership; Assignment; Some Important Things You Should Do	
Beneficiary	9
Beneficiary; Change of Beneficiary	
Insurance Coverage and Death Benefit Provisions	9
Dates of Coverage; Termination of Coverage; Death Benefit Proceeds; Death Benefit Options; Simultaneous Death; Notice of First Death; Notice of Claim; Income Tax on Death Benefits; Suicide; Method of Payment; Interest on Death Benefit; Continuation of Coverage After the Younger Insureds' Attained Age 121	
Changes in Insurance Coverage	11
Increases in Specified Amount; Decreases in Specified Amount; Death Benefit Option Changes; Premium Class Changes; Rider and/or Benefit Additions; Change of Plan	
Premium and Allocation Provisions	12
Payment of Premiums; Planned Premiums; Additional Premiums; No-Lapse Minimum Premium; Catch Up Provision; Premium Refund at Second Death; Premium Allocation Instructions; Account Allocation Instructions; Maturing Segment Allocation; Allocation Dates	
Grace Period, Continuation of Insurance and Reinstatement Provisions	14
Grace Period; Continuation of Insurance; Reinstatement	
Indexed Account Provisions	16
Indexed Account(s) and Changes to Indexed Account(s); Discontinuation Of or Substantial Change to an Index; Segment; Segment Date; Withdrawals from the Indexed Account(s)	
Holding Account Provisions	16
Dollar Cost Averaging Account Provisions	16
Policy Values Provisions	16
Policy Value; Impact of Premium Payments and Loan Repayments on the Collateral Account Value and Fixed Loan Principal; Net Premium; Fixed Account Interest Rate; Holding Account Interest Rate; Dollar Cost Averaging Account Interest Rate; Collateral Account Credited Interest Rate; Monthly Deduction; Policy Value Charge; Cost of Insurance; Cost of Insurance Rates; Basis of Values; Changes to Non-Guaranteed Elements (NGEs)	

Table of Contents

Provision	Page*
Surrender Provisions	20
Surrender; Surrender Charges; Surrender Charge for Full Surrender; Charge for Decrease in Specified Amount; Partial Surrender (Withdrawal); Effect of Partial Surrenders on Policy Value and Specified Amount	
Loan Provisions	21
Loans; Amount Available; Participating Loan; Fixed Loan; Participating Loan Interest Rate Charged; Fixed Loan Interest Rate Charged; Loan Repayments; Debt; Converting from One Loan Option to the Other; Participating Loan to Fixed Loan Conversion; Fixed Loan to Participating Loan Conversion	
General Provisions	22
Payment of Proceeds; Deferment of Payments; Annual Report; Illustration of Benefits and Values; Modified Endowment; Compliance with the Internal Revenue Code; Conformity with Interstate Insurance Product Regulation Commission Standards	
Effect of Policy on Rider Provisions	24
Effect of Riders on Policy Provisions	24
Settlement Options	24

*Page 4 left blank intentionally.

Amendments, Endorsements, or Riders, if any, and a copy of the application follow Page 26.

SPECIMEN

Summary of Policy Features

This summary is an overview of the important features and operations of your Policy. It is meant to give you a basic understanding of your Policy. Specific details regarding these features are only provided in the policy provisions and cannot fully be described in a summary. **This summary is not a substitute for reading the entire Policy carefully.**

Individual Flexible Premium Adjustable Survivorship Life Insurance This title is our generic name for survivorship universal life insurance based on the lives of two Insureds. "Flexible premium" means that you may pay premiums by any method agreeable to us and in any amount in accordance with this Policy, at any time prior to the younger Insured's Attained Age 121 or the Second Death. It is important to pay sufficient premium in order to keep your Policy In Force. "Adjustable life insurance" means that after the first Policy Year, you, with our agreement, can change the death benefit to meet your changing needs.

This Policy allows you to allocate premium payments to a Fixed Account and to one or more Indexed Accounts as described in the "Indexed Account Provisions" and Policy Specifications. These optional Indexed Account(s) use the gains and losses of an outside financial index to calculate the annual crediting rate, subject to certain factors shown in the Policy Specifications, including a guaranteed minimum rate. Any Index Credits are applied to an Indexed Account Segment's Average Monthly Segment Balance on its Segment Maturity Date. This Policy provides for a Holding Account and an optional Dollar Cost Averaging Account.

The payment upon a full surrender prior to a Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to any open Segment(s). The payment of a partial surrender prior to a Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to the reduction in Segment value. Also, a Fixed Loan or Participating Loan to Fixed Loan conversion prior to a Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to the reduction in Segment value.

Coverage Duration The duration of coverage will vary based upon changes in the amount, timing and frequency of your premium payments, changes to the coverage under your Policy and any Riders attached to your Policy, and the other items described in the following sections.

The length of time your Policy remains In Force will vary in accordance with changes in the following items, which may include, but are not limited to:

- The frequency, timing, and amount of any premium payment(s).
- Policy changes such as loans and partial surrenders, Death Benefit Option changes, increases or decreases in Specified Amount, and the addition or removal of Riders.
- If the "No-Lapse Minimum Premium" provision is In Force and the No-Lapse Minimum Monthly Premium Test is met.
- Interest Credited to your Policy Value.
- Index Credits.
- Monthly Deductions.
- Riders attached to your Policy, if any.

Policy Value The Policy Value is where your premiums are applied and where we assess our charges for providing coverage. We subtract a Premium Load charge from each premium you pay, and then apply the balance to the Policy Value according to your premium allocation instructions. The Policy Value is the total sum of the Fixed Account, Holding Account, Dollar Cost Averaging Account, Indexed Account, and Collateral Account.

On a monthly basis, we deduct a Policy Value Charge, Cost of Insurance charge (see "Cost of Insurance" provision), charges for any additional benefits and/or Riders, and Monthly Administrative Fees. The sum of these charges is known as the "Monthly Deduction" and is subtracted from the Fixed Account first as explained in the "Monthly Deduction" provision. If the value in the Fixed Account cannot cover the cost of the entire charge, we will deduct the charge in successive order from any value in the Holding Account, Dollar Cost Averaging Account, in successive order from the most recently opened Indexed Account Segment(s), and Collateral Account until the entire charge has been paid. We then credit interest to any amount remaining in the Fixed Account, Holding Account, Dollar Cost Averaging Account, and Collateral Account. Any Index Credits are applied to an Indexed Account Segment's Average Monthly Segment Balance on its Segment Maturity Date. Indexed Account charges, if any, will be deducted as explained in each Indexed Account's Policy Specifications.

Subject to the guaranteed maximums and guaranteed minimums shown in the Policy, we can change these charges and/or rates used to calculate the components of the Monthly Deduction in accordance with this Policy. We can also change the interest rates credited to this Policy at any time in accordance with this Policy.

Simply put, additions consisting of Net Premium payments and interest additions increase the Policy Value. Deductions, including charges described above, decrease the Policy Value. If additions exceed deductions, your Policy Value increases; if deductions exceed additions, your Policy Value decreases. If the Cash Surrender Value becomes so small that we cannot subtract an entire Monthly Deduction, your Policy may terminate; see, however, the "Grace Period" provision, the "No-Lapse Minimum Premium" provision, and any Riders attached to your Policy.

Interest Credited to the Fixed Account, Holding Account, and Dollar Cost Averaging Account, and Index Credits to the Indexed Account(s)

While we guarantee a minimum interest rate credited to the Fixed Account, Holding Account, and Dollar Cost Averaging Account, do not assume that interest rates will remain constant for any extended period of time. We may change the interest rates credited to the Fixed Account, Holding Account and Dollar Cost Averaging Account at any time in accordance with this Policy subject to the guaranteed minimum rates shown in the Policy Specifications.

Index Credits on the Indexed Account(s) are linked to an outside financial Index and are applied to an Indexed Account Segment's Average Monthly Segment Balance on its Segment Maturity Date.

No-Lapse Minimum Premium Your Policy provides for a "No-Lapse Minimum Premium" provision at no extra charge, which can ensure that your Policy will remain In Force during the Coverage Period shown in the Policy Specifications even if the Cash Surrender Value is insufficient to cover the cost of a Monthly Deduction.

This Policy will not enter the grace period during the Coverage Period if the "No-Lapse Minimum Premium" provision is In Force and the No-Lapse Minimum Monthly Premium Test is met as described in the Policy Specifications.

If this Policy terminates due to Lapse, the "No-Lapse Minimum Premium" provision will terminate and cannot be reinstated.

Monitoring Your Policy's Performance We will send you an Annual Report for your Policy to help you monitor Policy values. Please review your Annual Report carefully and compare it to your objectives when you purchased this Policy. Ask your life insurance agent to explain anything you do not understand. You may need to adjust your premiums to achieve your insurance objectives. At any time while your Policy is In Force, you may submit a Request to us for an In Force illustration that will show future death benefits and Policy values. We encourage you to submit a Request for an In Force illustration at least once each Policy Year, subject to the terms of the "Illustration of Benefits and Values" provision of this Policy. We are also available to answer your questions and assist you in making changes to your Policy.

This Policy contains Non-Guaranteed Elements (NGEs) and Indexed Account Non-Guaranteed Elements (Indexed Account NGEs). We may make changes to each of these NGEs and Indexed Account NGEs as described in this Policy. A change to one or more of these NGEs and Indexed Account NGEs can affect your Policy's performance, including coverage duration, premiums required to keep your Policy In Force, and Cash Surrender Value.

(This Page Left Blank Intentionally)

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Insured: JOHN DOE **Issue Age and Sex:** 35 MALE

Premium Class: STANDARD NON-TOBACCO

Insured: JANE DOE **Issue Age and Sex:** 35 FEMALE

Premium Class: STANDARD NON-TOBACCO

Death Benefit Qualification Test: Guideline Premium Test

Owner: JOHN DOE

Initial Specified Amount: \$100,000 **Policy Date:** FEBRUARY 1, 2022

Minimum Specified Amount: \$100,000 **Date of Issue:** FEBRUARY 1, 2022

Monthly Anniversary Day: 01

Plan of Insurance: INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE INSURANCE WITH OPTIONAL INDEXED FEATURES

Death Benefit Option: I

NOTE: This Policy provides life insurance coverage to the Second Death if sufficient premiums are paid. The duration of coverage will depend on the amount, timing, and frequency of premium payments, Premium Loads, interest credited, Index Credits, if any, Policy Value Change, Cost of Insurance, Monthly Administrative Fee, any loans or partial surrenders and the cost of additional benefits. The Planned Premium may need to be increased to keep this Policy and the coverage In Force.

Premium Payments: Planned Premium: \$1,155.53
Premiums payable until the younger Insured's Attained Age 121. Additional premium payments may vary by frequency or amount.

Payment Mode: ANNUALLY

Minimum Additional Premium Payment Amount: No premium payment may be less than \$200.00 Annually or \$15.00 if paid by electronic funds transfer.

Beneficiary: As named in the application for this Policy, unless later changed.

Guaranteed Minimum Fixed Account Interest Rate: 1.00% annual effective rate (0.082954% monthly; 0.002726% daily) from the Policy Date to the younger Insured's Attained Age 121.
3.00% annual effective rate (0.246627% monthly; 0.008099% daily) after the younger Insured's Attained Age 121.

Policy Specifications

Policy Number SPECIMEN

Minimum Specified Amount Increase:	\$25,000
Maximum Attained Age of Older Insured for a Specified Amount Increase:	Increases in Specified Amount not allowed after the older Insured reaches Attained Age 85.
Minimum Specified Amount Decrease:	\$1,000

Loan Information

Minimum Loan Amount:	\$10.00
Minimum Loan Repayment Amount:	\$25.00

Participating Loans

Participating Loan Interest Rate Charged: 5.00% annual effective rate for Policy Years 1-86;
3.00% annual effective rate for Policy Years 87 and thereafter.

Fixed Loans

Fixed Loan Interest Rate Charged: 4.00% annual effective rate for Policy Years 1-10;
3.00% annual effective rate for Policy Years 11 and thereafter.

Collateral Account Credited Interest Rate: 3.00% annual effective rate in Policy Years 1 and thereafter.

Partial Surrenders

Partial Surrender Minimum Amount:	\$500.00
Partial Surrender Maximum Amount:	Not to exceed the Cash Surrender Value less \$500.00
Partial Surrender Fee:	Not to exceed \$0.00

Policy Specifications

Policy Number SPECIMEN

Riders and Benefits Charges

Accelerated Benefits Rider (ABR13)

Overloan Protection Rider

Minimum Value Threshold: 95.00%
Maximum Value Threshold: 99.00%
Election Charge: 3.00%

Minimum Policy Years In Force: 15

Minimum Attained Age: 75

Estate Protection Rider

For Insureds and Premium Classes information, see Page 3 – 1 of 2 above.

Death Benefit: \$250,000.00

Monthly Deduction: See Rider.

Date of Expiry: FEBRUARY 1, 2026

Corrective language for the "Suicide" provision of the Rider: The "Suicide" provision of the Rider is measured from the Date of Issue noted above, not the Rider Effective Date as defined in the Rider.

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Extended No-Lapse Minimum Premium Rider

Coverage Period: 55 YEARS

Extended No-Lapse Minimum Premium

Extended No-Lapse Minimum Monthly Premium: \$42.21

Extended No-Lapse Minimum Monthly Premium Test – The Extended No-Lapse Minimum Monthly Premium Test is met if (1) minus (2) minus (3) is greater than or equal to (4), where:

- (1) is the total premiums paid;
- (2) is the partial surrenders taken;
- (3) is any Debt; and
- (4) is the cumulative Extended No-Lapse Minimum Monthly Premiums due.

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Table of Surrender Charges

See Surrender Provisions for an explanation of when this table will be used.

<u>Policy Year</u>	<u>Surrender Charge as of Beginning of Policy Year</u>
1	\$2,560.00
2	\$2,437.00
3	\$2,313.00
4	\$2,187.00
5	\$2,061.00
6	\$1,933.00
7	\$1,803.00
8	\$1,673.00
9	\$1,541.00
10	\$1,407.00
11	\$1,104.00
12	\$812.00
13	\$561.00
14	\$351.00
15	\$184.00
16 and later	\$0.00

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Table of Expense Charges and Fees

The following expenses and fees are charged under this Policy:

Guaranteed Maximum Premium Load

We will deduct a Premium Load from each premium payment determined by a Threshold Amount shown below.

The Premium Load will be determined by comparing the amount of premiums paid over a one-year period against a Threshold Amount. In Policy Year 1, the Threshold Amount will be compared to the sum of premiums paid from Policy Month 1 through Policy Month 11. For Policy Years 2 and thereafter, the Threshold Amount will be compared to the sum of premiums paid from Policy Month 12 of the prior Policy Year through Policy Month 11 of the current Policy Year.

If a premium payment causes the sum of premiums paid in an applicable period to exceed the Threshold Amount, the amount of premium exceeding the Threshold Amount in that payment and any subsequent premiums paid in that period will be assessed the Premium Load Percentage applicable to Premiums Paid in excess of the Threshold Amount.

The Premium Load is calculated by multiplying the portion of each premium payment by the applicable percentage, which will not exceed the percentages shown below.

Guaranteed Maximum Premium Load Percentages

Premiums Paid up to and including the Threshold Amount:

Premiums Paid in excess of the Threshold Amount:

6.00% for Policy Year(s) 1-20;

20.00% for Policy Year(s) 1-20;

6.00% for Policy Year(s) 21 and thereafter.

6.00% for Policy Year(s) 21 and thereafter.

Threshold Amount: \$ 5,550.75

You will be notified of any additional Threshold Amount applicable to an increase in Specified Amount. A decrease in Specified Amount will cause a proportional reduction in the Threshold Amount. Debt will have no effect on the Threshold Amount.

Cost of Insurance

See the "Cost of Insurance" provision.

Guaranteed Maximum Monthly Administrative Fee

The Monthly Administrative Fee equals (1) plus (2), where:

(1) is a monthly charge of \$15.00 for 86 Policy Years; and

(2) is a monthly charge of \$25.03 for 86 Policy Years.

The rate used to calculate the charge described in (2) above varies by each Insured's sex, Premium Class, Issue Age, and Death Benefit Option. You will be notified of any additional Monthly Administrative Fee applicable to an increase in Specified Amount. A decrease in Specified Amount will have no effect on this Monthly Administrative Fee.

Guaranteed Maximum Policy Value Charge Rate

See the "Policy Value Charge" provision.

<u>Policy Year</u>	<u>Monthly Rate</u>	<u>Policy Year</u>	<u>Monthly Rate</u>
1-20	0.10%	26	0.04%
21	0.09%	27	0.03%
22	0.08%	28	0.02%
23	0.07%	29	0.01%
24	0.06%	30 and	0.00%
25	0.05%	later	

Policy Specifications

Policy Number SPECIMEN

Table of Guaranteed Maximum Cost of Insurance Rates

The monthly Cost of Insurance rates per \$1,000 of the Policy's Net Amount at Risk (NAAR) vary by each Insured's sex, Premium Class, Attained Age, and the Policy Year but will not exceed the rates shown in the table below in accordance with the Ultimate 2017 CSO Male/Female, Unismoke, age nearest birthday mortality table.

<u>Policy Year</u>	<u>Monthly Rate</u>	<u>Policy Year</u>	<u>Monthly Rate</u>	<u>Policy Year</u>	<u>Monthly Rate</u>
1	0.000082	31	0.136880	61	20.313364
2	0.000283	32	0.164549	62	22.673668
3	0.000545	33	0.197279	63	25.282793
4	0.000874	34	0.236171	64	28.180468
5	0.001269	35	0.282511	65	31.339761
6	0.001730	36	0.338382	66	34.731824
7	0.002258	37	0.405673	67	38.058276
8	0.002823	38	0.486921	68	41.479512
9	0.003393	39	0.584697	69	44.941072
10	0.004027	40	0.701793	70	48.383836
11	0.004711	41	0.841114	71	51.736428
12	0.005565	42	1.005292	72	54.920274
13	0.006497	43	1.199189	73	59.384906
14	0.007580	44	1.426621	74	64.368916
15	0.008796	45	1.696160	75	69.974877
16	0.010242	46	2.016034	76	76.332320
17	0.011975	47	2.400167	77	83.333333
18	0.014030	48	2.866002	78	83.333333
19	0.016460	49	3.426105	79	83.333333
20	0.019325	50	4.098306	80	83.333333
21	0.022753	51	4.900517	81	83.333333
22	0.026922	52	5.856711	82	83.333333
23	0.031872	53	6.960814	83	83.333333
24	0.037824	54	8.231597	84	83.333333
25	0.045111	55	9.659248	85	83.333333
26	0.053998	56	11.234529	86	83.333333
27	0.064899	57	12.916093	87 and later	0.000000
28	0.078079	58	14.699990		
29	0.094174	59	16.575849		
30	0.113628	60	18.431815		

Policy Specifications

Policy Number SPECIMEN

Corridor Percentages Table

Death Benefit Qualification Test: Guideline Premium Test

See the "Death Benefit Proceeds" provision and "Income Tax on Death Benefits" provision for an explanation of how this table will be used.

Younger Insured's Attained Age	Corridor Percentage	Younger Insured's Attained Age	Corridor Percentage
35	250%	70	115%
36	250%	71	113%
37	250%	72	111%
38	250%	73	109%
39	250%	74	107%
40	250%	75	105%
41	243%	76	105%
42	236%	77	105%
43	229%	78	105%
44	222%	79	105%
45	215%	80	105%
46	209%	81	105%
47	203%	82	105%
48	197%	83	105%
49	191%	84	105%
50	185%	85	105%
51	178%	86	105%
52	171%	87	105%
53	164%	88	105%
54	157%	89	105%
55	150%	90	105%
56	146%	91	104%
57	142%	92	103%
58	138%	93	102%
59	134%	94	101%
60	130%	95	100%
61	128%	and later	
62	126%		
63	124%		
64	122%		
65	120%		
66	119%		
67	118%		
68	117%		
69	116%		

Policy Specifications

Policy Number SPECIMEN

No-Lapse Minimum Premium

Coverage Period 25 YEARS

No-Lapse Minimum Monthly Premium: \$40.06

No-Lapse Minimum Monthly Premium Test – The No-Lapse Minimum Monthly Premium Test is met if (1) minus (2) minus (3) is greater than or equal to (4), where:

- (1) is the total premiums paid;
- (2) is the partial surrenders taken;
- (3) is any Debt; and
- (4) is the cumulative No-Lapse Minimum Monthly Premiums due.

Holding Account Specifications

Guaranteed Minimum Holding Account Interest Rate: 1.00% annual effective rate

Dollar Cost Averaging Account Specifications

Available Dollar Cost Averaging Modal Premiums Frequency: ANNUALLY OR SEMI-ANNUALLY for Non-1035 Exchange Premiums; and ANNUALLY, SEMI-ANNUALLY, QUARTERLY, OR MONTHLY for 1035 Exchange Premiums.

Guaranteed Minimum Dollar Cost Averaging Account Interest Rate: 1.00% annual effective rate

Minimum Dollar Cost Averaging Premium: \$1,000.00

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

- Initial Allocation Date:** The 15th day of the calendar month following the date we process payment of the initial premium.
- Monthly Allocation Date:** The 15th day of each subsequent calendar month following the Initial Allocation Date.
- Segment Date:** The date a Segment is created.
- Segment Month:** Beginning when a Segment is created (the Segment Date) until the Segment Maturity Date, the period of time measured from the beginning of the 15th day of each calendar month to the end of the 14th day of the subsequent calendar month.
- Monthly Segment Balance:** The value of the Segment at the end of each Segment Month. It is determined by taking the value of the Segment on the Segment Date less any withdrawals from the Segment through the end of each Segment Month.
If the Segment does not have a positive value at the end of a Segment Month, a Monthly Segment Balance of zero will be used for that month.
- Average Monthly Segment Balance:** The sum of all Monthly Segment Balances for the entire Segment Duration divided by 12.
- Segment Maturity Date:** The date each Segment matures, which is determined from the Segment Date plus the Segment Duration.
- Segment Maturity Value:** The Monthly Segment Balance on the Segment Maturity Date plus any Index Credit. See Indexed Account description(s) which follow.

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account:	1-Year Point-to-Point Fidelity AIM® Dividend Indexed Account - Fixed Bonus – Uncapped with 0.00% Floor
Index:	“Fidelity AIM® Dividend”
Segment Duration:	1 Year
Guaranteed Minimum Indexed Account Value Enhancement Rate:	0.25000% annual effective rate for Segments with a Segment Maturity Date occurring in Policy Year(s) 1-10; 0.25000% annual effective rate for Segments with a Segment Maturity Date occurring in Policy Year(s) 11-20; 0.25000% annual effective rate for Segments with a Segment Maturity Date occurring in Policy Year(s) 21 and thereafter.
Guaranteed Minimum Index Participation Rate:	25.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Account contains the following Indexed Account Non-Guaranteed Elements (Indexed Account NGEs): Indexed Account Value Enhancement Rate and Index Participation Rate.

Indexed Account Value Enhancement

Beginning in the Policy Year shown above, we will credit an Indexed Account Value Enhancement by applying an Indexed Account Value Enhancement Rate, of no less than the Guaranteed Minimum Indexed Account Value Enhancement Rate shown above, to the value of each Segment on the Segment Maturity Date. A higher Indexed Account Value Enhancement Rate may be applied. The Indexed Account Value Enhancement applied will equal $(a \times b)$ where:

- is the annual Indexed Account Value Enhancement Rate in effect on the Segment Date; and
- is the Average Monthly Segment Balance before any Index Credits are applied.

Index Credits

Index Credits are calculated separately for each Segment on the Segment Maturity Date. An Index Credit is not calculated or credited to a Segment before the Segment Maturity Date. The Index Credit on the Segment Maturity Date is equal to $(a \times b)$ where:

- is the Index Growth Rate; and
- is the Average Monthly Segment Balance.

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Account as shown above. The Index Growth Rate is equal to $[(a/b) - 1] \times c$; and no less than d , where:

- is the Closing Value of the Index as of the Segment Maturity Date;
- is the Closing Value of the Index as of the Segment Date;
- is the Index Participation Rate in effect on the Segment Date; and
- is the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

Index Participation Rate

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Participation Rate applicable to a Segment on the Segment Date. We guarantee that the Index Participation Rate will never be less than the Guaranteed Minimum Index Participation Rate shown above. A higher Index Participation Rate may be applied.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Fidelity AIM® Dividend Indexed Account Fixed Bonus – Uncapped with 0.00% Floor (Continued)

Changes to Indexed Account Non-Guaranteed Elements (Indexed Account NGEs)

Subject to the guaranteed maximums and guaranteed minimums shown in this Indexed Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Account. We will not make any changes to these Indexed Account NGEs in order to distribute past gains or recoup past losses. We have no obligation to adjust the Indexed Account NGEs although in our discretion we may choose to do so.

If we make a change to the Indexed Account Value Enhancement Rate or Index Participation Rate, we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more items which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, net amount at risk, loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

Index Disclaimers

The Non-Guaranteed Elements used in determining the credited rate from the Index are not guaranteed and can be changed by us, subject to the guarantees in the Policy and that any such changes can affect the return.

The Fidelity AIM® Dividend Index (the "Index") is a product of Fidelity Product Services LLC ("FPS") and has been licensed for use by The Lincoln National Life Insurance Company and its affiliates and reinsurers ("Lincoln"). Fidelity is a registered trademark of FMR LLC. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs of Lincoln or any Lincoln life insurance owner. Lincoln exercises sole discretion in determining whether and how the life insurance will be linked to the value of the Index. FPS does not provide investment advice to owners of the life insurance and in no event shall any Lincoln life insurance policy owner be deemed to be a client of FPS. Neither FPS nor any third party involved in, or related to, making or compiling the Index makes any representation regarding the index, index information, index or market performance, life insurance generally or the Lincoln life insurance in particular, and Lincoln life insurance is not sold, sponsored, endorsed or promoted by FPS or any other third party involved in, or related to, making or compiling the Index (including the Index calculation agent, as applicable). FPS disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular use; does not guarantee the adequacy, accuracy, timeliness, and/or completeness of the Index or any data or communication related thereto; and assumes no liability for errors, omissions, or interruptions of the Fidelity AIM® Dividend Index.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account:	1-Year Point-to-Point Fidelity AIM® Dividend Indexed Account – Uncapped with 0.00% Floor
Index:	“Fidelity AIM® Dividend”
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	25.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Account contains the following Indexed Account Non-Guaranteed Elements (Indexed Account NGEs): Index Participation Rate.

Index Credits

Index Credits are calculated separately for each Segment on the Segment Maturity Date. An Index Credit is not calculated or credited to a Segment before the Segment Maturity Date. The Index Credit on the Segment Maturity Date is equal to $(a \times b)$ where:

- is the Index Growth Rate; and
- is the Average Monthly Segment Balance.

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Account as shown above. The Index Growth Rate is equal to $[(a/b) - 1] \times c$; and no less than d, where:

- is the Closing Value of the Index as of the Segment Maturity Date;
- is the Closing Value of the Index as of the Segment Date;
- is the Index Participation Rate in effect on the Segment Date; and
- is the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

Index Participation Rate

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Participation Rate applicable to a Segment on the Segment Date. We guarantee that the Index Participation Rate will never be less than the Guaranteed Minimum Index Participation Rate shown above. A higher Index Participation Rate may be applied.

Changes to Indexed Account Non-Guaranteed Elements (Indexed Account NGEs)

Subject to the guaranteed maximums and guaranteed minimums shown in this Indexed Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Account. We will not make any changes to these Indexed Account NGEs in order to distribute past gains or recoup past losses. We have no obligation to adjust the Indexed Account NGEs although in our discretion we may choose to do so.

If we make a change to the Index Participation Rate, we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more items which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, net amount at risk, loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Fidelity AIM® Dividend Indexed Account – Uncapped with 0.00% Floor
(Continued)

Index Disclaimers

The Non-Guaranteed Elements used in determining the credited rate from the Index are not guaranteed and can be changed by us, subject to the guarantees in the Policy and that any such changes can affect the return.

The Fidelity AIM® Dividend Index (the “Index”) is a product of Fidelity Product Services LLC (“FPS”) and has been licensed for use by The Lincoln National Life Insurance Company and its affiliates and reinsurers (“Lincoln”). Fidelity is a registered trademark of FMR LLC. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs of Lincoln or any Lincoln life insurance owner. Lincoln exercises sole discretion in determining whether and how the life insurance will be linked to the value of the Index. FPS does not provide investment advice to owners of the life insurance, and in no event shall any Lincoln life insurance policy owner be deemed to be a client of FPS. Neither FPS nor any third party involved in, or related to, making or compiling the Index makes any representation regarding the Index, Index information, Index or market performance, life insurance generally or the Lincoln life insurance in particular, and Lincoln life insurance is not sold, sponsored, endorsed or promoted by FPS or any other third party involved in, or related to, making or compiling the Index (including the Index calculation agent, as applicable). FPS disclaims all warranties, express or implied, including all warranties of merchantability or fitness for a particular use; does not guarantee the adequacy, accuracy, timeliness, and/or completeness of the Index or any data or communication related thereto; and assumes no liability for errors, omissions, or interruptions of the Fidelity AIM® Dividend Index.

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account:	1-Year Point-to-Point Multiplier Indexed Account – Capped with 0.00% Floor
Index:	“S & P 500®”
Segment Duration:	1 Year
Guaranteed Minimum Index Credit Enhancement Factor:	150.00% for Segments with a Segment Maturity Date occurring in Policy Year(s) 1 and thereafter.
Guaranteed Maximum Asset Charge:	2.00%
Guaranteed Minimum Index Participation Rate:	75.00%
Guaranteed Minimum Index Growth Cap:	2.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Account contains the following Indexed Account Non-Guaranteed Elements (Indexed Account NGEs): Index Credit Enhancement Factor, Asset Charge, Index Participation Rate, and Index Growth Cap.

Index Credit Enhancement

An Index Credit Enhancement is used in calculating the final Index Credit applicable to a Segment. For Segments with a Segment Maturity Date occurring in the Policy Years shown above and an Index Growth Rate for a Maturing Segment results in an effective annual rate greater than the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment as shown above, we will apply an Index Credit Enhancement Factor of no less than the Guaranteed Minimum Index Credit Enhancement Factor shown above. A higher Index Credit Enhancement Factor may be applied.

Asset Charge

On the Segment Date, an Asset Charge will be deducted from the value transferred to this Indexed Account. The Asset Charge is calculated by multiplying the value transferred to this Indexed Account by a percentage, not to exceed the Guaranteed Maximum Asset Charge shown above.

Index Credits

Index Credits are calculated separately for each Segment on the Segment Maturity Date. An Index Credit is not calculated or credited to a Segment before the Segment Maturity Date. The Index Credit on the Segment Maturity Date is equal to $(a \times b)$ where:

- is the Index Growth Rate; and
- is the Average Monthly Segment Balance.

The resulting Index Credit will then be multiplied by any applicable Index Credit Enhancement Factor in effect on the Segment Date.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Multiplier Indexed Account – Capped with 0.00% Floor (Continued)

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Account as shown above. The Index Growth Rate is equal to $[(a/b) - 1] \times c$; not to exceed d, and no less than e, where:

- a. is the Closing Value of the Index as of the Segment Maturity Date;
- b. is the Closing Value of the Index as of the Segment Date;
- c. is the Index Participation Rate in effect on the Segment Date;
- d. is the Index Growth Cap in effect on the Segment Date; and
- e. is the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

Index Participation Rate

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Participation Rate applicable to a Segment on the Segment Date. We guarantee that the Index Participation Rate will never be less than the Guaranteed Minimum Index Participation Rate shown above. A higher Index Participation Rate may be applied.

Index Growth Cap

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Growth Cap applicable to a Segment on the Segment Date. We guarantee that the Index Growth Cap will never be less than the Guaranteed Minimum Index Growth Cap shown above. A higher Index Growth Cap may be applied.

Changes to Indexed Account Non-Guaranteed Elements (Indexed Account NGEs)

Subject to the guaranteed maximums and guaranteed minimums shown in this Indexed Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Account. We will not make any changes to these Indexed Account NGEs in order to distribute past gains or recoup past losses. We have no obligation to adjust the Indexed Account NGEs although in our discretion we may choose to do so.

If we make a change to the Asset Charge, we will use Redetermination Classes to make those changes. Such change can be made in consideration of one or more future anticipated or emerging experience factors which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, net amount at risk, loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

If we make a change to the Index Credit Enhancement Factor, Index Participation Rate, or Index Growth Cap, we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more items which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, net amount at risk, loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Multiplier Indexed Account – Capped with 0.00% Floor (Continued)

Index Disclaimers

Index-linked returns do not include the portion of returns generated by the underlying Index that come from dividends; and the elements used in determining the credited rate from the Index are not guaranteed and can be changed by us, subject to the guarantees in the Policy and that any such changes can affect the return.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates (“SPDJI”), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC, a division of S&P Global (“S&P”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”). The Lincoln National Life Insurance Company’s product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account:	1-Year Point-to-Point S&P 500® Traditional Indexed Account – Capped with 0.25% Floor
Index:	“S & P 500®”
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	75.00%
Guaranteed Minimum Index Growth Cap:	2.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.25%

This Indexed Account contains the following Indexed Account Non-Guaranteed Elements (Indexed Account NGEs): Index Participation Rate and Index Growth Cap.

Index Credits

Index Credits are calculated separately for each Segment on the Segment Maturity Date. An Index Credit is not calculated or credited to a Segment before the Segment Maturity Date. The payment of a partial surrender prior to the Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to the reduction in the value of the Segment. The payment of a full surrender prior to the Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis. Any transfer from a Segment due to a Fixed Loan, if available, and any transfer from a Segment to the Collateral Account will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to the reduction in the value of the Segment. For all other situations, Index Credits for a Maturing Segment will be calculated as described below. The Index Credit on the Segment Maturity Date is equal to $(a \times b)$ where:

- is the Index Growth Rate; and
- is the Average Monthly Segment Balance.

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Account as shown above. The Index Growth Rate is equal to $[(a/b) - 1] \times c$; not to exceed d, and no less than e, where:

- is the Closing Value of the Index as of the Segment Maturity Date;
- is the Closing Value of the Index as of the Segment Date;
- is the Index Participation Rate in effect on the Segment Date;
- is the Index Growth Cap in effect on the Segment Date; and
- is the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

Index Participation Rate

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Participation Rate applicable to a Segment on the Segment Date. We guarantee that the Index Participation Rate will never be less than the Guaranteed Minimum Index Participation Rate shown above. A higher Index Participation Rate may be applied.

Index Growth Cap

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Growth Cap applicable to a Segment on the Segment Date. We guarantee that the Index Growth Cap will never be less than the Guaranteed Minimum Index Growth Cap shown above. A higher Index Growth Cap may be applied.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point S&P 500® Traditional Indexed Account – Capped with 0.25% Floor
(Continued)

Changes to Indexed Account Non-Guaranteed Elements (Indexed Account NGEs)

Subject to the guaranteed maximums and guaranteed minimums shown in this Indexed Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Account. We will not make any changes to these Indexed Account NGEs in order to distribute past gains or recoup past losses. We have no obligation to adjust the Indexed Account NGEs although in our discretion we may choose to do so.

If we make a change to the Index Participation Rate or Index Growth Cap, we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more items which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, net amount at risk, loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

Index Disclaimers

Index-linked returns do not include the portion of returns generated by the underlying Index that come from dividends; and the elements used in determining the credited rate from the Index are not guaranteed and can be changed by us, subject to the guarantees in the Policy and that any such changes can affect the return.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJ, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account:	1-Year Point-to-Point Fixed Bonus Indexed Account – Capped with 0.25% Floor
Index:	“S & P 500®”
Segment Duration:	1 Year
Guaranteed Minimum Indexed Account Value Enhancement Rate:	0.25% annual effective rate for Segments with a Segment Maturity Date occurring in Policy Year(s) 1 and thereafter.
Guaranteed Minimum Index Participation Rate:	75.00%
Guaranteed Minimum Index Growth Cap:	2.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.25%

This Indexed Account contains the following Indexed Account Non-Guaranteed Elements (Indexed Account NGEs): Indexed Account Value Enhancement Rate, Index Participation Rate, and Index Growth Cap.

Indexed Account Value Enhancement

Beginning in the Policy Year shown above, we will credit an Indexed Account Value Enhancement by applying an Indexed Account Value Enhancement Rate, of no less than the Guaranteed Minimum Indexed Account Value Enhancement Rate shown above, to the value of each Segment on the Segment Maturity Date. A higher Indexed Account Value Enhancement Rate may be applied. The Indexed Account Value Enhancement applied will equal $(a \times b)$ where:

- is the annual Indexed Account Value Enhancement Rate in effect on the Segment Date; and
- is the Average Monthly Segment Balance before any Index Credits are applied.

Index Credits

Index Credits are calculated separately for each Segment on the Segment Maturity Date. An Index Credit is not calculated or credited to a Segment before the Segment Maturity Date. The payment of a partial surrender prior to the Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to the reduction in the value of the Segment. The payment of a full surrender prior to the Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis. Any transfer from a Segment due to a Fixed Loan, if available, and any transfer from a Segment to the Collateral Account will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to the reduction in the value of the Segment. For all other situations, Index Credits for a Maturing Segment will be calculated as described below. The Index Credit on the Segment Maturity Date is equal to $(a \times b)$ where:

- is the Index Growth Rate; and
- is the Average Monthly Segment Balance.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Fixed Bonus Indexed Account – Capped with 0.25% Floor (Continued)

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Account as shown above. The Index Growth Rate is equal to $[(a/b) - 1] \times c$; not to exceed d, and no less than e, where:

- a. is the Closing Value of the Index as of the Segment Maturity Date;
- b. is the Closing Value of the Index as of the Segment Date;
- c. is the Index Participation Rate in effect on the Segment Date;
- d. is the Index Growth Cap in effect on the Segment Date; and
- e. is the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

Index Participation Rate

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Participation Rate applicable to a Segment on the Segment Date. We guarantee that the Index Participation Rate will never be less than the Guaranteed Minimum Index Participation Rate shown above. A higher Index Participation Rate may be applied.

Index Growth Cap

A factor used in calculating the Index Growth Rate and the Index Credit applicable to a Segment. We will declare the Index Growth Cap applicable to a Segment on the Segment Date. We guarantee that the Index Growth Cap will never be less than the Guaranteed Minimum Index Growth Cap shown above. A higher Index Growth Cap may be applied.

Changes to Indexed Account Non-Guaranteed Elements (Indexed Account NGEs)

Subject to the guaranteed maximums and guaranteed minimums shown in the Indexed Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Account. We will not make any changes to these Indexed Account NGEs in order to distribute past gains or recoup past losses. We have no obligation to adjust the Indexed Account NGEs although in our discretion we may choose to do so.

If we make a change to the Indexed Account Value Enhancement Rate, Index Participation Rate, or Index Growth Cap, we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more items which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, net amount at risk, loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

Index Disclaimers

Index-linked returns do not include the portion of returns generated by the underlying Index that come from dividends; and the elements used in determining the credited rate from the Index are not guaranteed and can be changed by us, subject to the guarantees in the Policy and that any such changes can affect the return.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account:	1-Year Point-to-Point S&P 500® Performance Trigger Indexed Account with 0.00% Floor
Index:	“S & P 500®”
Segment Duration:	1 Year
Guaranteed Minimum Performance Trigger Index Credit Rate:	1.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Account contains the following Indexed Account Non-Guaranteed Elements (Indexed Account NGEs): Performance Trigger Index Credit Rate.

Index Credits

Index Credits are calculated separately for each Segment on the Segment Maturity Date. An Index Credit is not calculated or credited to a Segment before the Segment Maturity Date.

If the Index Growth Rate is greater than the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment, the Index Credit on the Segment Maturity Date is equal to (a x b) where:

- is the Performance Trigger Index Credit Rate in effect on the Segment Date; and
- is the Average Monthly Segment Balance.

If the Index Growth Rate is equal to the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment, the Index Credit on the Segment Maturity Date is equal to (a x b) where:

- is the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment; and
- is the Average Monthly Segment Balance.

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Account as shown above. The Index Growth Rate is equal to $[(a/b) - 1]$; and no less than c where:

- is the Closing Value of the Index as of the Segment Maturity Date;
- is the Closing Value of the Index as of the Segment Date; and
- is the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

Performance Trigger Index Credit Rate

A factor used in calculating the Index Credit applicable to a Segment. We will declare the Performance Trigger Index Credit Rate applicable to a Segment on the Segment Date. We guarantee that the Performance Trigger Index Credit Rate will never be less than the Guaranteed Minimum Performance Trigger Index Credit Rate shown above. A higher Performance Trigger Index Credit Rate may be applied.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point S&P 500® Performance Trigger Indexed Account with 0.00% Floor
(Continued)

Changes to Indexed Account Non-Guaranteed Elements (Indexed Account NGEs)

Subject to the guaranteed maximums and guaranteed minimums shown in this Indexed Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Account. We will not make any changes to these Indexed Account NGEs in order to distribute past gains or recoup past losses. We have no obligation to adjust the Indexed Account NGEs although in our discretion we may choose to do so.

If we make a change to the Performance Trigger Index Credit Rate, we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more items which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, net amount at risk, loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

Index Disclaimers

Index-linked returns do not include the portion of returns generated by the underlying Index that come from dividends; and the elements used in determining the credited rate from the Index are not guaranteed and can be changed by us, subject to the guarantees in the Policy and that any such changes can affect the return.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The Lincoln National Life Insurance Company's product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

SPECIMEN

(This Page Left Blank Intentionally)

SPECIMEN

Definitions

1035 Exchange Premiums All premiums paid into this Policy that are amounts received in a transaction that qualifies as an exchange under Section 1035 of the Internal Revenue Code.

Accumulated Premium The Accumulated Premium only applies if Death Benefit Option III is elected. The Accumulated Premium is used to determine the Death Benefit Proceeds payable under Death Benefit Option III. The Accumulated Premium is determined on each Monthly Anniversary and equals the sum of all premiums paid; less any partial surrenders; the Accumulated Premium will never be less than zero (0). Any premium paid that would cause the death benefit to exceed the Death Benefit Option III Limit will be applied to this Policy as Net Premium and credited to the Policy Value, but the premiums paid will only increase the death benefit up to the Death Benefit Option III Limit.

Attained Age (Age) An Insured's Issue Age plus the number of completed Policy Years that have elapsed since the Policy Date. For the purposes of determining dates and values under this Policy, the Attained Age of the first Insured to die will continue to increase each year after death. For purposes of this Policy, each Insured's Attained Age increase will always occur on the Policy Anniversary regardless of when that Insured's actual birthday occurs. Younger Insured's Attained Age 121 occurs on the Policy Anniversary when the number of completed Policy Years plus the younger Insured's Issue Age equals 121.

Example: If an Insured's Issue Age was 35 on a Policy Date of February 1, 2022, and the Policy has completed 5 Policy Years on February 1, 2027, then that Insured would be Attained Age 40.

Average Monthly Segment Balance is defined in the Policy Specifications.

Beneficiary The person(s) or entity(ies) named in the application for this Policy, unless later changed as provided for by this Policy, to whom we will pay the Death Benefit Proceeds.

Business Day Any day on which the New York Stock Exchange is open for business.

Cash Surrender Value Policy Value, less any Debt, and less any applicable surrender charge shown in the Table of Surrender Charges in the Policy Specifications.

Cash Value Policy Value less any applicable surrender charge shown in the Table of Surrender Charges in the Policy Specifications.

Class(es) Groups(s) of policies that were considered together for the purposes of the initial determination of each NGE and each Indexed Account NGE. Classes were determined by us, and consisted of policies with similar characteristics, which may have included one or more characteristics but were not limited to: Specified Amount, Death Benefit Option, Policy Date, Policy Duration, premium paid, source of premium, Policy ownership structure, sales distribution method, the Insureds' Ages, sexes, and Premium Classes, increases in Specified Amount, issue state, policy form, allocation to Indexed Account(s), and the presence and attributes of Policy features and benefits and optional Riders.

Closing Value of an Index The value of an Index as of the close of the New York Stock Exchange, which is usually 4:00 P.M. Eastern Time. If no closing value is published, we will use the closing value for the next day for which a closing value is published.

Collateral Account The portion of the Policy Value that secures the principal of any Fixed Loan taken from this Policy.

Cost of Insurance The monthly charge associated with the amount of death benefit provided under this Policy as defined on Page 19.

Date of Issue The date from which Suicide and Incontestability periods are measured. The Date of Issue is shown in the Policy Specifications.

Death Benefit Proceeds The amount payable upon the Second Death as described in the "Death Benefit Proceeds" provision.

Debt The total amount of any outstanding loans against this Policy, including loan interest accrued but not yet charged. On any day, Debt is equal to the principal of the loan plus accrued interest on the loan.

Dollar Cost Averaging Account This is an optional account that may be used by you to direct Net Premiums according to your Premium Allocation instructions, from which a portion is then systematically transferred according to your Account Allocation instructions. On each Monthly Allocation Date, an amount equal to one twelfth (1/12) of the Net Premiums that have been allocated to the Dollar Cost Averaging Account within the last twelve (12) month period, plus any interest credited to the Dollar Cost Averaging Account since the last Monthly Allocation Date, is systematically transferred to the Holding Account. The Dollar Cost Averaging Account is part of the Policy value and is credited with interest daily as explained in the "Dollar Cost Averaging Account Provisions".

Due Proof of Death A certified copy of an official death certificate, a certified copy of a decree of a court of competent jurisdiction as to the finding of death, or any other proof of death satisfactory to us.

Evidence of Insurability Evidence satisfactory to us related to the health, lifestyle, financial and other circumstances that may impact the insurability of the Insureds.

Fixed Account An account into which value may be deposited from the Holding Account on each Monthly Allocation Date according to your Account Allocation instructions. This account is part of the Policy Value and is credited with interest daily as explained in the "Interest Rate on Fixed Account" provision. The Guaranteed Minimum Fixed Account Interest Rate is shown in the Policy Specifications. Please refer to the "Policy Value" provision.

Guideline Premium If the Guideline Premium Test is elected as the Death Benefit Qualification Test, the applicable premium limit used for this Policy to continue to qualify as life insurance under the Internal Revenue Code Section 7702.

Holding Account An account from which value is systematically transferred to the Fixed Account and/or Indexed Account(s) according to your Account Allocation instructions on each Allocation Date. This account is part of the Policy Value and is credited with interest daily as explained in the "Holding Account Provisions".

Index An external index used as a basis to determine the Index Credits. The Index(es) are shown in the Policy Specifications.

Indexed Account The portion of the Policy Value that represents the total value of all open Segments. The Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment on a Segment Maturity Date is shown in the Policy Specifications. See the "Policy Value" provision. Please see the "Surrender", "Partial Surrender", "Fixed Loan", and "Participating Loan to Fixed Loan Conversion" provisions for an explanation of how Index Credits will be determined when the value of an Index Segment has been reduced prior to the Segment Maturity Date.

Indexed Account Non-Guaranteed Elements (Indexed Account NGEs) Any Indexed Account element within this Policy that affects the costs or values of the Policy and which may be changed at our discretion after this Policy is issued. Indexed Account NGEs are as defined in each Indexed Account's Policy Specifications.

In Force Not terminated for any reason.

In Writing This term means a written form of communication satisfactory to us and received at our Service Office. We retain the right to agree in advance to accept communication by telephone or some other form of transmission, in a manner we prescribe, and doing so does not waive our right to require that future communications be in written form. Before we receive your communication at our Service office, we will not be responsible for any action we take or allow that conflicts with your communication. With respect to any written communication from us to you or any other person, this term means a written form of communication by ordinary mail to such person at the most recent address in our records. If agreed to in advance by you, we may also send communication to you by some other form of transmission. Any notice, election or request required or permitted under the terms of this Policy stated as "Notice", "Request" or "Election" are communications required to be in Writing as provided by this definition.

Insured Each person whose life is insured under this Policy.

Irrevocable Beneficiary A Beneficiary who is named by you as irrevocable which you cannot change or remove from the Policy without their consent. Any Beneficiary that you designate as irrevocable must provide consent for you to exercise ownership rights which may adversely affect the Beneficiary's interest.

Issue Age An Insured's age nearest birthday on the Policy Date.

Example: If the Policy Date is February 1, 2022, and an Insured's birthdate is March 17, 1987, that Insured's nearest birthday is March 17, 2022 and as such, that Insured's Issue Age would be age 35.

Lapse Terminate without value.

Monthly Anniversary Day The same day in each month shown in the Policy Specifications when we deduct the Monthly Deduction.

Monthly Deduction The amount deducted on each Monthly Anniversary Day from the Policy Value for certain charges, fees, and the Cost of Insurance for the current Policy Month, as described in the "Monthly Deduction" provision.

Monthly Segment Balance is defined in the Policy Specifications.

Net Amount at Risk (NAAR) An amount used for the purpose of calculating the Cost of Insurance as described in the "Cost of Insurance" provision.

Net Premium The portion of a premium payment, after deduction of an amount not to exceed the Guaranteed Maximum Premium Load as described in the Policy Specifications, allocated to the Policy Value. See the "Net Premium" provision.

Non-1035 Exchange Premiums All premiums paid into this Policy excluding 1035 Exchange Premiums.

Non-Guaranteed Elements (NGEs) Any element within this Policy that affects the costs or values of the Policy and which may be changed at our discretion after this Policy is issued. NGEs include Policy Value Charge Rate(s), Cost of Insurance Rates, Premium Load Percentage(s), Monthly Administrative Fee, interest rate credited to the Fixed Account, interest rate credited to the Holding Account and interest rate credited to the Dollar Cost Averaging Account.

Owner The person(s) or entity(ies) shown in the Policy Specifications who may exercise rights under this Policy, unless later changed as provided for by this Policy. If no Owner is designated, the Insureds will be the Owners.

Policy Anniversary The same month and day as the Policy Date for each succeeding year this Policy remains In Force.

Policy Date The date (as shown in the Policy Specifications) on which life insurance coverage begins if the first premium has been paid. This is also the date from which Monthly Anniversary Days, Policy Anniversaries, Policy Years, Policy Months and premium due dates are determined.

Policy Duration The number of full or partial Policy Years that have elapsed since the Policy Date.

Policy Month The period from one Monthly Anniversary Day up to, but not including, the next Monthly Anniversary Day.

Policy Specifications The pages of this Policy which show your benefits, premiums, costs, and other policy information.

Policy Value The sum of the Fixed Account Value, Holding Account Value, Dollar Cost Averaging Account Value, Indexed Account Value, and the Collateral Account Value as described in the "Policy Value Provisions".

Policy Year(s) The one year period beginning on the Policy Date and ending one day before the Policy Anniversary and each subsequent one year period beginning on a Policy Anniversary.

Example: If the Policy Date is February 1, 2022, the first Policy Year ends on January 31, 2023. The first Policy Anniversary falls on February 1, 2023.

Premium Class Each Insured's underwriting classification under this Policy determined by our underwriting assignment, as shown in the Policy Specifications. Premium Class is not the same as "Class" or "Redetermination Class."

Redetermination Class(es) Group(s) of policies that are considered together for the purpose of adjusting (also known as redetermining) each NGE or each Indexed Account NGE. Redetermination Classes will be determined by us, and may be different than the Class or Classes used when the rates and charges were initially determined for this Policy. Different Redetermination Classes may be used when adjusting each NGE or each Indexed Account NGE or when adjusting an NGE or Indexed Account NGE at different points in time. Redetermination Classes will consist of policies with similar characteristics, which may include one or more characteristics but are not limited to: Specified Amount, Death Benefit Option, Policy Date, Policy Duration, premiums paid, source of premium, Policy ownership structure, sales distribution method, the Insureds' Ages, sexes, and Premium Classes, increases in Specified Amount, issue state, policy form, allocation to the Indexed Account(s) and the presence and attributes of Policy features and benefits and optional Riders.

Second Death The death of the Surviving Insured.

Segment Duration is defined in the Policy Specifications.

Segment Maturity Date is defined in the Policy Specifications.

Segment Maturity Value is defined in the Policy Specifications.

Segment Month is defined in the Policy Specifications.

Service Office Mailing Address Our principal place of business as shown on Page 1.

Specified Amount The amount you chose which is used to determine the amount of death benefit and the amount of Rider benefits, if any. The Minimum Specified Amount allowable under this Policy and the Specified Amount at issue ("Initial Specified Amount") are shown in the Policy Specifications. The Specified Amount may be increased or decreased as described in this Policy.

Surviving Insured The latter of the Insureds to die.

We, our, us The Company.

You, your The Owner(s) of this Policy.

The Contract

Entire Contract This Policy, the application for this Policy, and any Amendment(s), Endorsement(s), Rider(s), and supplemental application(s) that may be attached are the entire contract between you and us. All statements made in the application will, in the absence of fraud, be deemed representations and not warranties. We will not use any statement to contest this Policy unless it is contained in an application and a copy of the application is attached to this Policy.

Changes to Contract Terms Only an authorized Officer of the Company may make or modify the terms of this Policy or any of its Amendment(s), Endorsement(s), or Rider(s). Any such changes must be provided in a Notice to be effective.

Upon Notice to you, we may, at any time, modify this Policy to conform with any law or regulation issued by any government agency to which this Policy or we (the Company) are subject.

Non-participating This Policy is non-participating; it is not eligible for dividends.

Misstatement of Age or Sex If the date of birth or sex of either Insured is misstated, we will adjust the Death Benefit Proceeds to the amount that would have been provided by the most recent Cost of Insurance deduction at the correct Issue Age(s) and sex(es). The Policy Value will not be affected.

Incontestability Except for nonpayment of premium, this Policy will be incontestable after it has been In Force during the lifetime of both Insureds or the Surviving Insured, as applicable, for two (2) years from the Date of Issue shown in the Policy Specifications. This means that we will not use any material misstatement in the application to challenge a claim or contest liability after that time.

Any increase in the Specified Amount effective after the Date of Issue will be incontestable only after such increase has been In Force for two (2) years. The basis for contesting an increase in Specified Amount will be limited to material misstatements made in the supplemental application for the increase.

If this Policy is reinstated, the basis for contesting after reinstatement will be:

- a. limited to the remainder of the original contestable period, if any, for material misstatements made in the original application; and
- b. limited to a period of two (2) years from the date of reinstatement for material misstatements made in the reinstatement application.

Ownership

Rights of Owner Except as provided below and subject to any applicable state law, you may exercise all rights under this Policy while at least one Insured is living including, but not limited to, the right to:

- a. return this Policy under the "Right to Examine this Policy" provision;
- b. surrender this Policy;
- c. agree with us to any change in or amendment to this Policy;
- d. transfer all your rights to another person or entity;
- e. change the Beneficiary (unless you specifically submit a Request not to reserve this right);
- f. assign this Policy;
- g. effect a loan;
- h. provide us with allocation instructions;
- i. effect a partial surrender; and
- j. effect a reinstatement.

Except for the right to change the Beneficiary, you must have the consent of any assignee recorded with us to exercise all other rights under this Policy. You may exercise your rights subject to the consent of any Irrevocable Beneficiary, subject to any applicable law.

Unless provided otherwise, if you are not one of the Insureds and you die before the Second Death, all of your rights under this Policy will transfer and vest in your executors, administrators or assigns.

If there is more than one Owner, ownership shall be shared jointly, unless specifically stated otherwise, and the consent of all joint Owners will be necessary to exercise any right. Upon the death of a joint Owner, the remaining Owner or joint Owners shall succeed to the rights and privileges of the deceased joint Owner. Upon the death of the Owner or all joint Owners, any contingent Owner or Owners designated shall become the Owner or Owners. If no contingent Owner is designated, the estate of the Owner or the estate of the last joint Owner to die will succeed to all the rights and privileges of ownership.

Transfer of Ownership You may transfer all of your rights under this Policy by submitting a Request. The Request does not need to be signed by the Beneficiary unless you have designated an Irrevocable Beneficiary. You may revoke any transfer prior to it being recorded by us by submitting a Request. A transfer of ownership, or a revocation of transfer, will not take effect until recorded by us. Once we have recorded the transfer or revocation of transfer, unless a future date is specified by you, it will take effect as of the date of the latest signature on the Request. Any payment made or any action taken or allowed by us before we record the transfer or revocation of transfer will be without prejudice to us.

On the effective date of transfer, the transferee will become the Owner and will have all the rights and be subject to the limitations of the Owner as described under the "Rights of Owner" provision of this Policy. Unless you direct us otherwise, a transfer will not affect the interest of any Beneficiary designated prior to the effective date of transfer.

Assignment Assignment of this Policy must be submitted by Request and, unless a future date is specified by you, will take effect as of the date the assignment is signed. We will not be responsible for any action we take or allow before we receive your Request to our Service Office. We will not be responsible for the validity or sufficiency of any assignment. While an assignment is in effect, to the extent provided under the terms of the assignment, an assignment will:

- a. transfer the interest of any designated transferor; and
- b. transfer the interest of any Beneficiary, unless an Irrevocable Beneficiary has been designated.

Some Important Things You Should Do

- a. Provide us with any change in your mailing address in a timely manner.
- b. Pay sufficient premiums on time to keep your Policy In Force.
- c. Notify us of any change in Beneficiary.

Beneficiary

Beneficiary You may designate one or more Beneficiaries. If you designate more than one Beneficiary, any Death Benefit Proceeds payable will be paid in equal shares to the survivors in the appropriate Beneficiary designation (primary, contingent, and second contingent), unless you submit a Request otherwise. If no Beneficiary is alive when the Death Benefit Proceeds become payable or in the absence of any Beneficiary designation, the Death Benefit Proceeds will transfer and vest in you or in your executors, administrators or assigns.

Change of Beneficiary While an Insured is alive, you may change the Beneficiary by submitting a Request. Unless a future date is specified by you, any change will take effect as of the date the Request is signed by you subject to any payments we make or other actions we take before we receive it. The Insureds need not be living when the requested change is recorded at our Service Office, however the requested change must be delivered to us prior to the Second Death. The Beneficiary does not have to consent to sign the Request unless you have designated an Irrevocable Beneficiary. Any payment made or any action taken or allowed by us before we record the transfer or revocation of transfer will be without prejudice to us.

Insurance Coverage and Death Benefit Provisions

Dates of Coverage The dates of coverage under this Policy will be as follows:

- a. For all coverages provided in the original application, the effective date of coverage will be the Policy Date provided the first premium has been paid and the Policy has been accepted by you (1) while both Insureds are living and (2) prior to any change in the health of either Insured or any other characteristic affecting the Insureds' insurability as represented in the application for this Policy.
- b. For any increase, decrease, or addition to coverage, the effective date of coverage will be the Monthly Anniversary Day on or next following the day we approve the application for the increase, decrease, or addition to coverage, and the first month's Cost of Insurance for the increase, if applicable, is deducted as described in the "Increases in Specified Amount" provision, provided both Insureds are living on such day.
- c. For any insurance that has been reinstated, the effective date of coverage will be the date as described in the "Reinstatement" provision.

Termination of Coverage All coverage under this Policy terminates on the first of the following to occur:

- a. a full surrender of this Policy;
- b. the Second Death; or
- c. failure to pay the amount of premium necessary to avoid termination before the end of any applicable grace period.

No action by us after this Policy has terminated, including any Monthly Deduction made effective after termination of coverage, will constitute a reinstatement of this Policy or waiver of the termination. Any such deduction will be refunded.

Death Benefit Proceeds If the deaths of both Insureds occur while this Policy is In Force and upon Notice of Claim, we will pay Death Benefit Proceeds equal to the greater of:

- a. the amount determined under the Death Benefit Option in effect on the date of the Second Death, plus any amount payable upon death from Riders or benefits, less any Debt; or
- b. an amount equal to the Policy Value on the date of the Second Death multiplied by the applicable percentage shown in the Corridor Percentages Table in the Policy Specifications, plus any amount payable upon death from Riders or benefits, less any Debt.

Death Benefit Options The Death Benefit Option on the Policy Date is shown in the Policy Specifications. This Policy provides the following Death Benefit Options:

- **Death Benefit Option I** The Specified Amount on the date of the Second Death.
- **Death Benefit Option II** The greater of: 1) the Specified Amount on the date of the Second Death plus the Policy Value at the beginning of the Policy Month of the Second Death, less any partial surrenders requested prior to the Second Death but paid after the Second Death; or 2) the Specified Amount on the date of the Second Death multiplied by the Death Benefit Option II Factor, as shown in the Policy Specifications.
- **Death Benefit Option III** The Specified Amount on the date of Second Death plus the Accumulated Premium on the date of Second Death, less any partial surrenders requested prior to the Second Death but paid after the Second Death. The Death Benefit Option III Limit shown in the Policy Specifications is the maximum Death Benefit Proceeds payable under this option.

If this Policy is In Force at the younger Insured's Attained Age 121, the Death Benefit Option will change automatically as described in the "Continuation of Coverage After the Younger Insured's Attained Age 121" provision below.

Simultaneous Death When the Insureds die within a period of one hundred twenty (120) hours of each other, and the order of death is unknown, the amount determined to be payable as a result of their death will be divided equally between all primary Beneficiaries named for either Surviving Insured. When the Surviving Insured and a named Beneficiary die within a period of one hundred twenty (120) hours of each other, and the order of death is unknown, we will assume that the Beneficiary died before the Surviving Insured.

Notice of First Death You or someone on your behalf should provide us with Notice of Due Proof of Death of the first Insured to die as soon as reasonably possible after the death occurs.

Notice of Claim You or someone on your behalf should provide us with Notice of Due Proof of Death within thirty (30) days or as soon as reasonably possible after the Second Death.

Income Tax on Death Benefits This Policy is intended to qualify as life insurance under the Internal Revenue Code so that the Death Benefit Proceeds will not be taxable as income to the Beneficiary(ies). To do so, this Policy must qualify under one of two tests, the Cash Value Accumulation Test or the Guideline Premium Test, as defined in the Internal Revenue Code Section 7702. The Death Benefit Qualification Test for this Policy is shown in the Policy Specifications and cannot be changed. Unless you elect otherwise when applying for this Policy, the Death Benefit Qualification Test will be the Guideline Premium Test.

Suicide If both Insureds or the last Insured to die commits suicide, whether sane or insane, within two (2) years from the Date of Issue, the Death Benefit Proceeds will be limited to an amount equal to the premiums paid less any Debt and any partial surrenders.

If both Insureds or the last Insured to die commits suicide, whether sane or insane, within two (2) years from the date of any increase in the Specified Amount, the Death Benefit Proceeds with respect to such increase will be limited to an amount equal to the monthly charges paid for the cost of the increase in the Specified Amount.

Method of Payment Upon the Second Death while this Policy is In Force, Death Benefit Proceeds may be paid in a lump sum or left with us for payment under a settlement option that we make available.

Interest on Death Benefit We will pay interest on any Death Benefit Proceeds payable. Interest shall accrue and will be paid from the date of the Second Death to the date when Death Benefit Proceeds are paid at a rate equal to the rate applied to Death Benefit Proceeds left on deposit with us.

Additionally, we will pay interest on the Death Benefit Proceeds at an annual rate of ten percent (10.00%) beginning with the date that is thirty-one (31) days from the latest of a., b., or c. to the date when Death Benefit Proceeds are paid, where:

- a. is the date of our receipt of Due Proof of Death of both Insureds;
- b. is the date we receive sufficient information to determine our liability, the extent of our liability, and the appropriate payee legally entitled to the Death Benefit Proceeds; and
- c. is the date that legal impediments to payment of Death Benefit 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 shall include, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy any state or federal reporting requirements.

Continuation of Coverage After the Younger Insured's Attained Age 121 Unless otherwise agreed to by you and us, if this Policy is In Force at the younger Insured's Attained Age 121 (but not in the grace period), no further premium payments will be allowed and we will:

- a. Continue to credit interest as described in the "Fixed Account Interest Rate" provision;
- b. No longer charge Monthly Deductions under this Policy;
- c. Not allow any changes to the Specified Amount;
- d. Change the Death Benefit Option to Death Benefit Option I, if applicable, and not allow any more changes;
- e. Not allow any new Segments to be opened and any Segment Maturity Value will be transferred to the Fixed Account on its Segment Maturity Date;
- f. Transfer any value in the Dollar Cost Averaging Account or Holding Account to the Fixed Account;
- g. Allow fixed loans and partial surrenders to be taken. Loan interest rates will apply as shown in the Policy Specifications and loan repayments can continue to be made. You may repay all or part of a loan at any time while this Policy is In Force; and
- h. Continue this Policy In Force until it is surrendered or the Death Benefit Proceeds become payable.

This provision will not continue any Rider attached to this Policy beyond the date for such Rider's termination, as provided in the Rider.

If this Policy is in the grace period at the younger Insured's Attained Age 121, you will need to pay the minimum amount required to remove this Policy from the grace period in order to guarantee continuation of this Policy beyond the younger Insured's Attained Age 121.

There is some uncertainty whether this Policy would continue to qualify as life insurance in the year this Policy reaches the younger Insured's Attained Age 121. There is also some uncertainty whether you would be viewed as constructively receiving the Policy Value at any time when this Policy's Cash Value is equal to the death benefit. You should consult a tax advisor concerning these issues.

Changes in Insurance Coverage

Upon your Request the insurance coverage may be changed as described in this section.

Changes in insurance coverage will be effective on the Monthly Anniversary Day on or next following the date we approve your Request for the change, unless another date acceptable to us is requested.

Increases in Specified Amount Upon your Request while both Insureds are living and subject to you providing us with Evidence of Insurability, the Specified Amount may be increased after the first Policy Year. The Minimum Specified Amount Increase and the Maximum Attained Age of Older Insured for a Specified Amount Increase are shown in the Policy Specifications. You will be notified of any additional Monthly Administrative Fees, Cost of Insurance, and surrender charges applicable to an increase in Specified Amount as explained in the "Surrender Charge" provision. You will also be notified of any additional Threshold Amount, used to determine the Premium Load, applicable to an increase in Specified Amount. If Death Benefit Option III is in effect, an increase in Specified Amount will increase the Death Benefit Option III Limit.

Decreases in Specified Amount Upon your Request, the Specified Amount may be decreased any time after the first Policy Year and before the younger Insured's Attained Age 121. The Minimum Specified Amount Decrease is shown in the Policy Specifications. The Specified Amount may not be decreased below the Minimum Specified Amount shown in the Policy Specifications. At least 12 months must elapse after an increase before a decrease in Specified Amount can be made. Any decrease in Specified Amount will be deducted in the following order: (a) from the most recent Specified Amount increase, if any; (b) successively from the next most recent Specified Amount increase, if any; and (c) from the Initial Specified Amount. The Threshold Amount, used to determine the Premium Load, will be reduced on a pro-rata basis. A surrender charge will be applied as specified in the "Surrender Provisions". Please note that we will not allow a decrease in Specified Amount below the minimum Specified Amount required amount to maintain the qualification of this Policy as life insurance under the Internal Revenue Code. If Death Benefit Option III is in effect, a decrease in Specified Amount will decrease the Death Benefit Option III Limit.

Death Benefit Option Changes Upon your Request, you may change from Death Benefit Option II to Death Benefit Option I at any time after the 5th Policy Anniversary and before the younger Insured's Attained Age 121. If you do, the Specified Amount will become that amount available as Death Benefit Proceeds immediately prior to the option change.

Upon your Request, you may change from Death Benefit Option III to Death Benefit Option I at any time after the 5th Policy Anniversary and before the younger Insured's Attained Age 121. If you do, the Specified Amount will be increased by an amount equal to the Accumulated Premium, up to the Death Benefit Option III Limit.

You cannot change to Death Benefit Option II or to Death Benefit Option III. The Threshold Amount, used to determine the Premium Load, will not be affected by a change in Death Benefit Option.

Premium Class Changes Premium Class changes (such as a change in Tobacco User status) may occur upon your Request at any time after the first Policy Year, subject to you providing us with Evidence of Insurability, and before the younger Insured's Attained Age 121.

Rider and/or Benefit Additions If available, and subject to any underwriting guidelines and Evidence of Insurability requirements, you may submit a Request to add Rider(s) and/or Benefits to this Policy after the Policy Date.

Change of Plan With our consent and in accordance with this provision, you may split this Policy into two individual permanent life insurance policies then being issued by us, one on the life of each Insured, upon occurrence of any of the following Change of Plan Events:

1. The Internal Revenue Code is changed resulting in (a) the repeal of the unlimited marital deduction provision; or (b) a reduction of at least fifty percent (50%) of the tax rate in the maximum federal estate bracket in effect on the Policy Date; or
2. If the Insureds are married, the final annulment or divorce decree dissolving the Insureds' marriage.

A policy split does not require Evidence of Insurability. Such policy split is subject to all of the following conditions:

- a. Both Insureds are living and this Policy is In Force at the time of the Change of Plan Event noted above;
- b. Prior to the older Insured's Attained Age 80, the submission of a Request by all Owners to exercise this option;
- c. The existence of a Change of Plan Event must be received at the Service Office Mailing Address on or within 6 months of Change of Plan Event item 1. described above or on or within twenty-four (24) months of Change of Plan Event item 2. described above. You must have the consent of any assignee recorded with us to exercise this option;
- d. Under Change of Plan Event item 2. described above, the Insureds may not be remarried to each other as of the date the new policies take effect, and the policy split may not become effective on or within twenty-four (24) months following final annulment or legal divorce. In the event of divorce, you must provide a certified copy of the final divorce decree and any other documents we may require;
- e. Each proposed Owner must have an insurable interest in the lives of the Insureds on his or her policy;
- f. The Specified Amount and the Cash Surrender Value of this Policy will be split equally and allocated to each individual policy. One half of any outstanding loan will apply to each new policy;
- g. The new policies' initial premiums are due on or before the Policy Date of each new policy;
- h. Any Riders attached to this Policy will terminate upon exercise of this provision; and
- i. Any other requirements as determined by us are met.

The new policies will not take effect until the date all such requirements are met. When the new policies are effective, this Policy shall terminate. The premium for each new policy is determined according to our rates and/or charges then in effect for that policy for each Insured's then Attained Age, sex and Premium Class, if available. If either Insured's Premium Class is not available, we will determine an appropriate and reasonably equivalent Premium Class for each Insured for the Premium Class structure applicable to each new policy and using underwriting criteria consistent with those used when this Policy was issued. If we determine that the Premium Class of an Insured is higher than the highest Premium Class available under a new policy, the split of this survivorship Policy will not be allowed. For the converted coverage, the respective time periods of the "Suicide" and "Incontestability" provisions of the new policies shall be computed from the Date of Issue of this survivorship Policy. Splitting this Policy may create tax consequences. Please consult with a tax advisor concerning any tax consequences.

Premium and Allocation Provisions

Payment of Premiums The first premium payment is due on the Policy Date and is payable on or before delivery of this Policy. All subsequent premium payments may be paid at any time prior to the younger Insured's Attained Age 121 and in any amount, subject to the following provisions, unless we agree by Notice. However sufficient premium must be paid to keep this Policy In Force. Your premiums are payable in United States currency. Upon your Request, we will provide a premium receipt signed by an officer of the Company as required by the laws of the state in which this Policy is delivered. Please see "Planned Premiums" provision below.

Premium payments, after the first, can be made as follows:

- a. Through prearranged withdrawals from a checking account or other designated account by contacting the Service Office; or
- b. Sent to any premium address designated by us.

Sufficient premium payments must be paid in order to keep this Policy In Force. A change in the frequency, timing and amount of any premium payment(s) may decrease or increase the length of time this Policy will remain In Force and additional premium payments may be required.

Planned Premiums You choose how much premium you will pay and the frequency of such payments (the Planned Premiums). The Planned Premium you elected is shown in the Policy Specifications. You may change the amount and frequency of premium payments. Changes in the amount or frequency of such payments are subject to our approval. Any change in the planned premiums may impact the Policy values and benefits. We will send premium reminder notices for the amounts and frequency of payments you establish.

Additional Premiums You may make additional premium payments in an amount no less than the Minimum Additional Premium Payment Amount as shown in the Policy Specifications at any time before the younger Insured's Attained Age 121. We reserve the right to limit the amount or frequency of any additional premium payments in accordance with the "Compliance with the Internal Revenue Code" and "Modified Endowment Contract" provisions. We also reserve the right to require Evidence of Insurability for any premium payment that would result in an immediate increase in the difference between the death benefit and the Policy Value. If Evidence of Insurability is not received, the premium, or any portion of the premium, may be returned. Any additional payment we receive will be applied as premium and not to repay any outstanding loans, unless you submit a Request otherwise.

No-Lapse Minimum Premium During the Coverage Period shown in the Policy Specifications, this Policy will not Lapse according to the "Grace Period" provision if this provision is In Force and the No-Lapse Minimum Monthly Premium Test is met. The No-Lapse Minimum Monthly Premium applicable during the Coverage Period and the No-Lapse Minimum Monthly Premium Test are shown in the Policy Specifications. The No-Lapse Minimum Monthly Premium is due on each Monthly Anniversary Day during the Coverage Period.

This provision will terminate on the earliest of the following:

- a. The end of the Coverage Period;
- b. The date this Policy terminates, even if later reinstated; or
- c. The date that continued payment of the No-Lapse Minimum Monthly Premium would result in this Policy failing to qualify as life insurance under the Internal Revenue Code. This could occur if a decrease in Specified Amount or removal of a Rider results in a decrease in the Guideline Premium.

If this provision is actively preventing the Policy from Lapse, Monthly Deductions will be subtracted from the Cash Surrender Value as described in the "Monthly Deduction" provision however, the Policy will not accumulate a negative Policy Value. If this provision is not actively preventing the Policy from Lapse, the Cash Surrender Value may be insufficient to keep the Policy In Force unless additional premium is paid.

Increases in Specified Amount for the Policy or any attached Rider, or the addition of Rider(s) may increase the amount of the No-Lapse Minimum Monthly Premium; however, any increase will not extend the length of the No-Lapse Minimum Monthly Premium Test. Decreases in Specified Amount, the removal of Rider(s), or a Death Benefit Option change will have no effect on the amount of the No-Lapse Minimum Monthly Premium.

Catch Up Provision If the “No-Lapse Minimum Premium” provision is In Force but the No-Lapse Minimum Monthly Premium Test is not met, you may satisfy the test requirements as shown in the Policy Specifications by paying additional premiums.

Premium Refund at Second Death Any premium paid after the beginning of the Policy Month of the Second Death will be refunded as part of the Death Benefit Proceeds, unless you submit a Request otherwise prior to our payment.

Premium Allocation Instructions You must provide us with Notice of your Premium Allocation instructions. The Premium Allocation, as instructed by you, determines how the Net Premium will be allocated between the Dollar Cost Averaging Account and the Holding Account. The amount of Net Premium allocated to the Dollar Cost Averaging Account must be equal to or greater than the Minimum Dollar Cost Averaging Premium amount as shown in the Policy Specifications.

For any Non-1035 Exchange Premiums, you must use an Available Dollar Cost Averaging Modal Premiums Frequency as shown in the Policy Specifications, and the Premium Allocation, as instructed by you, determines how the Net Premiums will be allocated between the Dollar Cost Averaging Account and the Holding Account. Allocations must be made in whole percentages, and must total one hundred percent.

For any 1035 Exchange Premiums, the Premium Allocation, as instructed by you, determines how the Net Premium will be allocated between the Dollar Cost Averaging Account and the Holding Account. Any allocation to the Dollar Cost Averaging Account will automatically allocate one hundred percent (100%) of the Net Premiums to the Dollar Cost Averaging Account.

Account Allocation Instructions You must provide us with Notice of your Account Allocation instructions. The Account Allocation, as instructed by you, determines how the Holding Account Value will be allocated between the Fixed Account and/or Indexed Account(s). These allocations must be made in whole percentages, and each set of allocations must total one hundred percent. Your allocations may be changed at any time. An Account Allocation instruction changes received one Business Day prior to, or on, an Allocation Date will be delayed until the next available Allocation Date.

Maturing Segment Allocation Except as noted below, the Segment Maturity Value will be transferred to the Holding Account on the Segment Maturity Date and then allocated to the Fixed Account and the Indexed Account(s) as directed by you. These allocations must be made in whole percentages, and each set of allocations must total one hundred percent of the Segment Maturity Value. If a Maturing Segment had a Monthly Segment Balance of zero for any Segment Month, the Segment Maturity Value will be allocated to the Fixed Account.

Allocation Dates The Initial Allocation Date is the first date on which transfers from the Holding Account to the Fixed Account and/or Indexed Account(s) may occur. The Initial Allocation Date and subsequent Allocation Date are shown in the Policy Specifications. The Initial Allocation Date and subsequent Allocation Dates are the dates on which transfers from the Holding Account to the Fixed Account and/or the Indexed Account(s) may occur.

Grace Period, Continuation of Insurance and Reinstatement Provisions

Grace Period This Policy will enter the grace period if on any Monthly Anniversary Day:

- a. The Cash Surrender Value is less than the Monthly Deduction for the current Policy Month; and
- b. The No-Lapse Minimum Monthly Premium Test is not met during the Coverage Period (if the “No-Lapse Minimum Premium” provision is In Force) or the “No-Lapse Minimum Premium” provision has terminated.

If on any Monthly Anniversary Day, the “No-Lapse Minimum Premium” provision is In Force and the No-Lapse Minimum Monthly Premium Test is met, this Policy will not enter the grace period and will not be subject to termination under this provision.

We will allow a grace period of sixty-one (61) days, beginning on the Monthly Anniversary Day this Policy enters the grace period, for payment of applicable required Net Premium as follows:

1. If the "No-Lapse Minimum Premium" provision is In Force, we will require payment sufficient to satisfy the No-Lapse Minimum Monthly Premium Test on the Monthly Anniversary Day immediately following the end of the grace period; or
2. If the "No-Lapse Minimum Premium" provision has terminated, we will require payment sufficient to maintain coverage for three (3) Policy Months from the date this Policy enters the grace period (this would include the cost of Monthly Deductions due and unpaid during the grace period plus an amount sufficient to restore the Cash Surrender Value to cover the cost of the Monthly Deduction due on the Monthly Anniversary Day immediately following the end of the grace period).

If the total amount paid to us during the grace period is not sufficient, all coverage under this Policy will Lapse. However, a greater amount will be accepted, as additional premium will be due after the end of this period to maintain coverage for additional Policy Months.

We will send a Notice to your last known address and to the last known address of any assignee of record at least thirty-one (31) days before the end of the grace period. The Notice will state the amount of premium as noted above. All coverage under this Policy will Lapse if you do not pay this amount on or before sixty-one (61) days beginning on the date this Policy enters the grace period. If the Second Death occurs within the grace period, we will deduct any overdue Monthly Deductions from the Death Benefit Proceeds.

As described in the "Loan Provisions", Debt reduces the Cash Surrender Value. Any increase in Debt, including loan interest due but not yet charged, may reduce the Cash Surrender Value, and cause this Policy to enter the grace period.

Continuation of Insurance If premiums are discontinued on any date, the Cash Surrender Value on that date will be used to determine if coverage is provided under this provision. This Policy and all Amendments, Endorsements, and Riders will continue In Force according to their terms for as long as the Cash Surrender Value is sufficient to cover the Monthly Deduction. If the Cash Surrender Value is insufficient, this Policy will terminate according to the "Grace Period" provision except as provided for by the "No-Lapse Minimum Premium" provision.

Reinstatement If this Policy has Lapsed as described in the "Grace Period" provision, you may reinstate this Policy within 5 years from the date of Lapse provided:

- a. this Policy has not been surrendered;
- b. the Second Death has not occurred since the date of Lapse;
- c. you submit an application for reinstatement while at least one (1) Insured is living;
- d. you submit Evidence of Insurability for (i) both Insureds if the Lapse occurred while both Insureds were alive; or (ii) the Surviving Insured if the Lapse occurred after the death of one of the Insureds;
- e. you pay Net Premium equal to the Monthly Deductions due and unpaid during the grace period;
- f. you pay enough Net Premium to keep this Policy and any reinstated Riders In Force for at least two (2) Policy Months after the date of reinstatement; and
- g. you pay or reinstate any Debt as of the date of Lapse.

The "No-Lapse Minimum Premium" provision will not be available upon reinstatement.

The Cash Surrender Value on the date of reinstatement will equal:

1. the Policy Value at the time of policy termination;
2. plus any Net Premiums credited at the time of reinstatement including the amounts stated in e. and f. above;
3. minus the surrender charge at the time of reinstatement;
4. minus any Debt at the time of reinstatement.

In addition to the minimum required payment to keep this Policy In Force as stated in e. and f. above, we recommend that you resume your Planned Premium to provide coverage beyond the initial period following the date of reinstatement. Please contact us if you need assistance in determining an updated Planned Premium.

Limitations may apply to the reinstatement of additional Riders and/or benefits that may be attached, as stipulated in the provisions of the additional Riders and/or benefits. The reinstated Policy will be effective as of the Monthly Anniversary Day on or next following the date on which items a. through g. above are satisfied and we approve the application for reinstatement. At the time of reinstatement, the surrender charge will be calculated using the Policy Duration as though this Policy had never Lapsed. The period for which benefits are limited due to suicide is described in the "Suicide" provision and reinstatement of this Policy will not cause the period to re-commence.

For the purposes of resuming allocations to the Indexed Account(s) following the effective date of reinstatement, transfers will resume on the first Allocation Date following the effective date of reinstatement.

Indexed Account Provisions

Indexed Account(s) and Changes to Indexed Account(s) This Policy provides for one or more Indexed Accounts. Indexed Account information is also shown in the Policy Specifications. We reserve the right to add one or more Indexed Accounts. We also reserve the right to withdraw an Indexed Account, but no less than one Indexed Account will be available to you. If an Indexed Account is added or withdrawn we will send Notice to you.

Discontinuation Of or Substantial Change to an Index If an Index is discontinued, or if an Index calculation changes substantially, we will select an alternative Index and will send Notice to you and any assignee. Any substitution of an Index is subject to approval by the Interstate Insurance Product Regulation Commission (the "Commission").

Segment Each time a transfer is made from the Holding Account to an Indexed Account, a new Segment is created. The new Segment is credited with any Index Credits on the Segment Maturity Date. An open Segment is a Segment that has not yet reached its Segment Maturity Date. You may establish more than one Segment on the same date. Please refer to the Indexed Account Specifications section(s) of the Policy Specifications for detailed information regarding the calculation of Index Credits.

Segment Date The date a Segment is created. Each Segment has its own Segment Date. Segment Months, Segment Durations, and Segment Maturity Dates are measured from this date. If a Segment Date, Segment Month, or Segment Maturity Date coincides with a weekend, customary holiday, or a date on which the New York Stock Exchange is closed, the value of the Index associated with that Segment at the close of the next Business Day will be used.

Withdrawals from the Indexed Account(s) Withdrawals for Monthly Deductions, partial surrenders and transfers due to Fixed Loans will only be taken from the Indexed Account(s) if there are insufficient funds in the Fixed Account, Holding Account, and Dollar Cost Averaging Account. Funds will be withdrawn from the most recently opened Segment and will continue in successive order on a last in - first out basis. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment.

Holding Account Provisions

Holding Account Any portion of the Net Premiums allocated to the Holding Account and all funds for transfer to the Fixed Account and/or Indexed Account(s), including all Maturing Segments and funds from the Dollar Cost Averaging Account, if any, will first be deposited into the Holding Account. On each Monthly Allocation Date, the Holding Account Value will be transferred to the Fixed Account and/or Indexed Account(s) according to your Account Allocation instructions or Maturing Segment allocations. The Holding Account Value is determined as described in the "Holding Account Value" provision. We will credit interest daily to the Holding Account.

Dollar Cost Averaging Account Provisions

You may submit a Request to allocate Net Premiums to the Dollar Cost Averaging Account.

For Non-1035 Exchange Premiums, to allocate a specified percentage of Net Premiums to the Dollar Cost Averaging Account, you must pay Non-1035 Exchange Premiums using an Available Dollar Cost Averaging Modal Premiums Frequency as shown in the Policy Specifications and the resulting Net Premium must be equal to or greater than the Minimum Dollar Cost Averaging Premium as shown in the Policy Specifications. If the resulting Net Premium is less than the minimum, the Net Premium will be allocated to the Holding Account.

For 1035 Exchange Premiums, to allocate one hundred percent (100%) of Net Premiums to the Dollar Cost Averaging Account, you must pay 1035 Exchange Premiums and the resulting Net Premium must be equal to or greater than the Minimum Dollar Cost Averaging Premium as shown in the Policy Specifications. If the resulting Net Premium is less than the minimum, the Net Premium will be allocated to the Holding Account.

On each Monthly Allocation Date, the Dollar Cost Averaging Account systematically transfers into the Holding Account, one twelfth (1/12) of Net Premiums allocated to the Dollar Cost Averaging Account over the last twelve (12) month period, as well as any interest credited to the Dollar Cost Averaging Account since the last Monthly Allocation Date. We will credit interest daily to the Dollar Cost Averaging Account.

Policy Values Provisions

This Policy provides Policy values which may be available to you for partial surrender, loans or full surrender. They are also used to calculate your Death Benefit Proceeds. The following provisions describe how these values are calculated.

Policy Value The Policy Value on the Policy Date will be equal to all Net Premiums paid for this Policy as of the Policy Date, minus the Monthly Deduction for the first Policy Month. On any day other than a Monthly Anniversary Day, the Policy Value will be determined as described below, excluding any Monthly Deductions for the current Policy Month. On each Monthly Anniversary Day, the Policy Value will equal the total of (A) plus (B) plus (C) plus (D) plus (E), where:

(A) the Fixed Account Value will equal:

- a. the Fixed Account Value as of the preceding Monthly Anniversary Day;
- b. plus the amount of any transfer from the Holding Account or Collateral Account to the Fixed Account;
- c. plus daily interest credited to the Fixed Account Value on each day as explained in the "Fixed Account Interest Rate" provision;
- d. plus the amount of any Segment Maturity Value transferred from the Indexed Account for Segments that had a zero Segment Monthly Balance at any time during the Segment Duration;
- e. less any portion of a Monthly Deduction deducted for the current Policy Month;
- f. less any portion of a partial surrender deducted since the preceding Monthly Anniversary Day;
- g. less any surrender charges due to any decrease in Specified Amount;
- h. less any amount transferred to the Holding Account or Collateral Account.

(B) the Holding Account Value will equal:

- a. the Holding Account Value as of the preceding Monthly Anniversary Day;
- b. plus any Net Premium directed to the Holding Account;
- c. plus any amount transferred from the Dollar Cost Averaging Account, any Segment Maturity Value, and any amount transferred from the Fixed Account to the Holding Account;
- d. plus daily interest credited to the Holding Account Value on each day as explained in the "Holding Account Interest Rate" provision;
- e. less any amount transferred from the Holding Account to the Indexed Account(s), Fixed Account and/or Collateral Account;
- f. less any portion of a Monthly Deduction deducted for the current Policy Month;
- g. less any portion of a partial surrender deducted since the preceding Monthly Anniversary Day;
- h. less any surrender charges due to any decrease in Specified Amount.

(C) the Dollar Cost Averaging Account Value will equal:

- a. the Dollar Cost Averaging Account Value as of the preceding Monthly Anniversary Day;
- b. plus any Net Premium directed to the Dollar Cost Averaging Account;
- c. plus daily interest credited to the existing balance on each day as explained in the "Dollar Cost Averaging Account Interest Rate" provision;
- d. less any amount transferred from the Dollar Cost Averaging Account to the Holding Account or Collateral Account;
- e. less any portion of a Monthly Deduction deducted for the current Policy Month;
- f. less any portion of a partial surrender deducted since the preceding Monthly Anniversary Day;
- g. less any surrender charges due to any decrease in Specified Amount.

(D) the Indexed Account Value will equal the sum of the value of all open Segments. The value of a Segment will equal:

- a. the value of the Segment as of the preceding Monthly Anniversary Day if it was open as of that date – otherwise, the value as of the Segment Date;
- b. less any portion of the Monthly Deduction deducted for the current Policy Month;
- c. less the amount of any transfer from the Segment to the Collateral Account;
- d. plus any interest credited to the reduction in value of the Segment, due to a transfer from the Segment to the Collateral Account for a Fixed Loan or Participating Loan to Fixed Loan conversion, at a prorated portion of the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment;
- e. less any portion of a partial surrender deducted since the preceding Monthly Anniversary Day;
- f. plus any interest credited to the reduction in value of the Segment, due to a partial surrender deducted from the Segment, at a prorated portion of the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment;
- g. less any surrender charges due to any decrease in Specified Amount.

(E) the Collateral Account Value – When a Fixed Loan is taken, the value of the Collateral Account is as described in the “Fixed Loan” provision. The value of the Collateral Account will equal:

- a. the Collateral Account Value as of the preceding Monthly Anniversary Day;
- b. plus any Net Premium directed to the Collateral Account due to the Collateral Account Value being less than the Fixed Loan principal;
- c. plus any amount transferred from the Fixed Account, Holding Account, Dollar Cost Averaging Account, and Indexed Account(s) to the Collateral Account due to Loan Capitalization or a new Fixed Loan;
- d. plus daily interest credited to the Collateral Account Value on each day as explained in the “Collateral Account Credited Interest Rate” provision;
- e. less any portion of the Monthly Deduction deducted for the current Policy Month;
- f. less any amount transferred from the Collateral Account to the Fixed Account due to loan repayment;
- g. less any surrender charges due to any decrease in Specified Amount;
- h. less any amount transferred from the Collateral Account to the Fixed Account due to Collateral Account interest crediting.

Additional amounts credited are nonforfeitable except indirectly as surrender charges. Additional amounts credited will become part of the Policy Value which is subject to other charges and deductions.

Impact of Premium Payments and Loan Repayments on the Collateral Account Value and Fixed Loan Principal

If the Collateral Account Value is less than the Fixed Loan principal, the Net Premium paid will be credited to the Collateral Account, until the Collateral Account Value is equal to the Fixed Loan principal and any excess will be credited to the Holding Account and/or Dollar Cost Averaging Account, according to your Premium Allocation instructions. If the Collateral Account Value is greater than or equal to the Fixed Loan principal, the Net Premium will be credited to the Holding Account and/or Dollar Cost Averaging Account, according to your Premium Allocation instructions.

Loan repayments will first be credited to the Fixed Loan principal, then loan interest. If the Collateral Account Value is greater than the Fixed Loan principal immediately following repayment, an amount equal to the Collateral Account Value less the Fixed Loan principal immediately following repayment will be transferred from the Collateral Account to the Fixed Account.

Net Premium Each Net Premium will be determined by deducting a Premium Load, not to exceed the applicable Guaranteed Maximum Premium Load as described in the Policy Specifications, from each premium paid.

Fixed Account Interest Rate The interest rate used in the calculation of the Fixed Account will never be less than the Guaranteed Minimum Fixed Account Interest Rate as shown in the Policy Specifications. Interest in excess of the guaranteed rate may be applied. Such interest is referred to in this Policy as excess interest and is not guaranteed. Interest will begin to accumulate as of the date any value is transferred to the Fixed Account from the Holding Account.

Holding Account Interest Rate The interest rate used in the calculation of the Holding Account will never be less than the Guaranteed Minimum Holding Account Interest Rate as shown in the Policy Specifications. Interest in excess of the guaranteed rate may be applied. Such interest is referred to in this Policy as excess interest and is not guaranteed. Interest will begin to accumulate as of the date the Net Premium or any value is directed to the Holding Account.

Dollar Cost Averaging Account Interest Rate The interest rate used in the calculation of the Dollar Cost Averaging Account will never be less than the Guaranteed Minimum Dollar Cost Averaging Account Interest Rate as shown in the Policy Specifications. Interest in excess of the guaranteed rate may be applied. Such interest is referred to in the Policy as excess interest and is not guaranteed. Interest will begin to accumulate as of the date the Net Premium or any value is directed to the Dollar Cost Averaging Account.

Collateral Account Credited Interest Rate The interest rate used in the calculation of the Collateral Account is shown in the Policy Specifications. The interest will be credited to the Collateral Account on each applicable Monthly Anniversary Day. The Collateral Account interest will be credited to the Collateral Account until the Collateral Account Value is equal to the Fixed Loan principal and any excess will be credited to the Fixed Account.

Monthly Deduction Each Policy Month, beginning with the Policy Date and on each Monthly Anniversary Day thereafter, we will subtract the Monthly Deduction from the Policy Value.

The Monthly Deduction for a Policy Month equals:

- a. the Policy Value Charge as described in the "Policy Value Charge" provision;
- b. plus the Monthly Administrative Fee not to exceed the Guaranteed Maximum Monthly Administrative Fee as described in the Table of Expense Charges and Fees in the Policy Specifications;
- c. plus the Cost of Insurance as described in the "Cost of Insurance" provision;
- d. plus the monthly cost of any additional Riders and/or benefits.

Monthly Deductions will be withdrawn from the Fixed Account first (see "Withdrawals from Indexed Account(s)" provision). If insufficient value exists in the Fixed Account to cover the cost of the Monthly Deduction, value will be deducted from the Holding Account. If insufficient value exists in the Holding Account, funds will be deducted from the Dollar Cost Averaging Account, if any. If insufficient value exists in the Dollar Cost Averaging Account, funds will be deducted from the most recently opened Segment in the Indexed Account(s) and will continue in successive order on a last in – first out basis until the cost of the Monthly Deduction has been satisfied. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment. If insufficient value exists in the Indexed Account(s), value will then be deducted from the Collateral Account, if any.

Policy Value Charge This Policy's monthly Policy Value Charge will be equal to (1) multiplied by (2), where:

- (1) is the Policy Value excluding the Collateral Account Value on each Monthly Anniversary Day; and
- (2) is the Policy Value Charge Rate not to exceed the applicable Guaranteed Maximum Policy Value Charge Rate shown in the Table of Expense Charges and Fees in the Policy Specifications.

Cost of Insurance This Policy's monthly Cost of Insurance will be equal to (1) multiplied by the result of (2) minus (3), where:

- (1) is the applicable Cost of Insurance Rate as described in the "Cost of Insurance Rates" provision below;
- (2) is the death benefit for the month before reduction for any Debt, discounted to the beginning of the month at the Guaranteed Minimum Fixed Account Interest Rate shown in the Policy Specifications, divided by 1,000; and
- (3) is the Policy Value at the beginning of the month after subtracting all parts of the Monthly Deduction other than the Cost of Insurance, divided by 1,000.

The result of (2) minus (3) above is the Policy's Net Amount at Risk (NAAR) per \$1,000. For the purpose of allocating the Cost of Insurance between different parts of the Specified Amount, the Policy Value will be considered as part of the Initial Specified Amount. If such value exceeds the Initial Specified Amount, any excess will be considered part of the earliest addition to the Specified Amount. This allocation will continue in order of all additions to the Specified Amount until all value is allocated.

Cost of Insurance Rates The monthly Cost of Insurance Rates are determined by us by Class and Redetermination Class. The Cost of Insurance Rates will not exceed the rates described in the Policy Specifications. We may use rates lower than these guaranteed maximum rates. Increases in Specified Amount may be charged different Cost of Insurance Rates than the Initial Specified Amount, reflecting the Insureds' Ages and Premium Classes at the time of the increase.

Basis of Values Minimum Policy values are based on the guaranteed minimum and maximum rates/amounts shown in the Policy Specifications. The values of this Policy are at least equal to the minimum required by or pursuant to the NAIC Universal Life Insurance Regulation, model #585. A detailed statement of the basis of the charges and the method of computation has been filed with the Interstate Insurance Product Regulation Commission (the "Commission").

Changes to Non-Guaranteed Elements (NGEs) Subject to the guaranteed maximums and guaranteed minimums shown in this Policy, we may change (also known as redetermine) the NGEs that apply to your Policy. We will not make any changes to these NGEs in order to distribute past gains or recoup past losses. We have no obligation to adjust the NGEs although in our discretion we may choose to do so.

If we make a change to the Policy Value Charge Rate(s), Cost of Insurance Rate(s), Monthly Administrative Fee(s), or Premium Load Percentage(s), we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more future anticipated or emerging experience factors which may include, but are not limited to: mortality, interest rates, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, Net Amount at Risk (NAAR), loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

If we make a change to the interest rate used to credit the Fixed Account, interest rate used to credit the Holding Account, or interest rate used to credit the Dollar Cost Averaging Account, we will use Redetermination Classes to make those changes. Such changes can be made in consideration of one or more items which may include, but are not limited to: mortality, investment earnings, general market conditions, persistency, expenses (including reinsurance costs and taxes), policy funding, Net Amount at Risk (NAAR), loan utilization, capital requirements, and reserve requirements. Any change will apply consistently to all policies of the same Redetermination Class.

Surrender Provisions

Surrender Upon your Request, you may surrender this Policy for its Cash Surrender Value while this Policy is In Force and at least one Insured is living. A surrender Request received by us within 31 days after a Policy Anniversary will be treated as a surrender on the Policy Anniversary, otherwise the surrender Request will be effective on the date we approve your Request. All coverage under this Policy will terminate upon surrender for its Cash Surrender Value. The payment of a full surrender prior to the Segment Maturity Date will result in the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment being applied on a prorated basis to an open Segment on the date of surrender.

The Cash Surrender Value will be paid in a lump sum unless you choose a settlement option we make available. Any deferment of payments will be subject to the "Deferment of Payments" provision.

Surrender Charges If you submit a Request for either a full surrender of this Policy or a decrease in Specified Amount, a charge will be assessed using the Table of Surrender Charges shown in the Policy Specifications, subject to the conditions described in the provisions below.

A new schedule of surrender charges will apply to each increase in Specified Amount. For purposes of calculating charges for full surrenders of, or decreases in, such increased Specified Amounts, the amount of the increase will be considered a new Initial Specified Amount.

Surrender Charge for Full Surrender Upon full surrender of this Policy, the surrender charge equals:

- a. the entire amount shown in the Table of Surrender Charges in the Policy Specifications;
- b. multiplied by one minus the percentage of Initial Specified Amount for which a surrender charge was previously assessed, if any.

In no event will the charge assessed upon a full surrender exceed the current Policy Value less Debt.

Charge for Decrease in Specified Amount For or decreases in Specified Amount, excluding full surrender of this Policy, the surrender charge, if any, will be calculated as (1) divided by (2), then multiplied by (3), where:

- (1) is the amount of the decrease;
- (2) is the Initial Specified Amount; and
- (3) is the then applicable surrender charge shown in the Policy Specifications.

The amount of any surrender charge for a decrease in Specified Amount will be deducted from the Policy Value. We may limit your Requests for decreases in Specified Amount to the extent there is insufficient Cash Surrender Value to cover the necessary charges.

Partial Surrender (Withdrawal) Upon your Request, you may make a partial surrender from this Policy at any time while this Policy is In Force. The amount of the partial surrender must be equal to or greater than the Partial Surrender Minimum Amount shown in the Policy Specifications, not to exceed the Partial Surrender Maximum Amount shown in the Policy Specifications. Any deferment of payment of a partial surrender will be subject to the "Deferment of Payments" provision.

The Specified Amount remaining after the partial surrender must be equal to or greater than the Minimum Specified Amount shown in the Policy Specifications. The amount of the partial surrender will be withdrawn from the Policy Value as explained below.

For the purposes of satisfying the requirements to meet the No-Lapse Minimum Monthly Premium Test, the term "partial surrender" will include the amount of any partial surrender and partial surrender charge.

If you submit a Request for a partial surrender that results in a reduction in the value of an open Segment, the amount of interest that will be applied to the reduction in value of the Segment will be a prorated portion of the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

Effect of Partial Surrenders on Policy Value and Specified Amount When a partial surrender is made:

1. The Policy Value will be reduced by the amount of the partial surrender, plus any Partial Surrender Fee shown in the Policy Specifications, plus any applicable surrender charge for a decrease in Specified Amount (as explained in the "Charge for Decrease in Specified Amount" provision above). Partial surrenders will be withdrawn from the Fixed Account first. If insufficient value exists in the Fixed Account to cover the partial surrender, value will be withdrawn from the Holding Account. If insufficient value exists in the Holding Account, value will be withdrawn from the Dollar Cost Averaging Account, if any. If insufficient value exists in the Dollar Cost Averaging Account, value will be withdrawn from the most recently opened Segment and will continue in successive order on a last in – first out basis. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment; and
2. The Death Benefit Proceeds will be reduced by an amount at least equal to the reduction in Policy Value. We will reduce the Specified Amount so that the reduction in Death Benefit Proceeds is equal to the reduction in Policy Value, which may then include a partial surrender charge, as explained in the "Charge for Decrease in Specified Amount" provision above. A partial surrender will not be allowed if it would reduce the Specified Amount below the Minimum Specified Amount shown in the Policy Specifications. A reduction in Specified Amount will be treated the same as a decrease in Specified Amount as explained in the "Decreases in Specified Amount" provision. If Death Benefit Option II is in effect, the Specified Amount will not be reduced, only the Policy Value will be reduced as noted in 1. above. If Death Benefit Option III is in effect, the Death Benefit Option III Limit and Accumulated Premium will be reduced by the amount equal to the reduction in Policy value. If the total of the partial surrenders exceeds the Accumulated Premium, the Specified Amount will be reduced by the excess amount.

Loan Provisions

Loans If this Policy has Cash Surrender Value available, we will grant a loan against the Policy provided:

- a. a loan agreement is properly executed; and
- b. you make a satisfactory assignment of this Policy to us. The Cash Surrender Value of this Policy serves as the sole security for the loan.

The Minimum Loan Amount is shown in the Policy Specifications.

Amount Available The loan value at any time is equal to:

- a. the then current Policy Value;
- b. minus any surrender charge on the date of determination;
- c. minus any existing loan;
- d. minus accrued interest on any existing loan; and
- e. minus interest on the total outstanding loan to the end of the Policy Year.

There are two options available for a loan; either a Participating Loan or a Fixed Loan. When you submit a Request for a loan, you must select either a Participating Loan or a Fixed Loan option. If there is an existing loan on your Policy and you submit a Request for an additional loan, the new loan will be the same option as the existing loan unless you submit a Request to switch options. If you choose to switch loan options, the existing and new loans will be the new option selected.

Participating Loan A loan where the Debt remains in the Fixed Account and Indexed Account(s) as allocated at the time the loan is taken, and not transferred to a Collateral Account.

Fixed Loan When a Fixed Loan is taken, an amount equal to the loan will be transferred from the Fixed Account and, if necessary, from the Holding Account, from the Dollar Cost Averaging Account, and from the Indexed Account(s), to the Collateral Account. Any amount transferred from the Indexed Account(s) will be from the most recently opened Segment(s) and will continue in successive order on a last in – first out basis. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment. Any reduction in the value of a Segment will be credited with interest at a prorated portion of the Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment.

If an amount is transferred out of the Indexed Account for a Fixed Loan and within a 12-month period from the date of that transaction, either a premium payment or loan repayment is made, we reserve the right to:

- a. Allocate the Net Premium and/or loan repayment to the Fixed Account; and
- b. Restrict transfers from the Fixed Account to the Holding Account for allocation to the Indexed Account(s).

Participating Loan Interest Rate Charged Interest charged on Participating Loans will be at an annual rate as shown in the Policy Specifications, payable in arrears. Interest charged on a loan accrues daily and is payable annually on each Policy Anniversary or as otherwise agreed to by you and us. If you do not pay the interest when it is due, we will add the amount of interest to the loan ("Loan Capitalization").

Fixed Loan Interest Rate Charged Interest charged on Fixed Loans will be at an annual rate as shown in the Policy Specifications, payable in arrears. Interest charged on a loan accrues daily and is payable annually on each Policy Anniversary or as otherwise agreed to by you and us. If you do not pay the interest when it is due, we will add the amount of interest to the Fixed Loan principal ("Loan Capitalization"). If available, up to an equal amount will be transferred from the Fixed Account; and, if necessary, from the Holding Account, from the Dollar Cost Averaging Account, and from the Indexed Account(s), in successive order, to the Collateral Account.

Loan Repayments Debt may be repaid at any time while this Policy is In Force. Any loan repayment must be equal to or greater than the lesser of (a) the Minimum Loan Repayment Amount shown in the Policy Specifications; or (b) the amount of the outstanding Debt.

Every payment to us on this Policy will be considered a premium payment unless clearly marked for loan repayment or for payment of loan interest. Loan repayments are not subject to the Premium Load as shown in the Policy Specifications.

Debt A loan against this Policy, unless repaid, will have an effect on the Cash Surrender Value. A loan reduces the Cash Surrender Value while repayment of a loan increases the Cash Surrender Value. Any Debt at time of settlement will reduce the Death Benefit Proceeds payable under this Policy.

If at any time the total Debt against this Policy, including interest accrued but not due, equals or exceeds the current Policy Value less any applicable surrender charge (Cash Value), this Policy will enter the grace period as described in the "Grace Period" provision.

Converting from One Loan Option to the Other A conversion from one loan option to the other can be done only once in a twelve-month period and the entire loan must be converted. When a loan is converted, interest will be charged at the interest rate in effect for the current loan option until the date of the conversion. From the date of conversion, interest is charged at the interest rate in effect under the new loan option.

Participating Loan to Fixed Loan Conversion On the day the Participating Loan is converted to a Fixed Loan, an amount equal to the loan principal will be transferred from the Fixed Account, and if necessary from the Holding Account, from the Dollar Cost Averaging Account, and from the Indexed Account(s), to the Collateral Account. Any amount transferred from the Indexed Account(s) will be from the most recently opened Segment and will continue in successive order on a last in – first out basis. If multiple Segments were opened on the same Allocation Date, a prorated portion will be taken from each Segment.

Fixed Loan to Participating Loan Conversion Unless otherwise agreed to by you and us, when a Fixed Loan is converted to a Participating Loan, the Collateral Account Value, including any Collateral Account interest accrued until the day of the conversion, will be transferred to the Holding Account.

General Provisions

Payment of Proceeds "Proceeds" mean the amount payable:

- a. Upon the surrender of this Policy; or
- b. Upon the Second Death.

Upon the Second Death, while this Policy is still In Force, the Proceeds payable will be the Death Benefit Proceeds. Such Death Benefit Proceeds are payable subject to receipt of Due Proof of Death of the Insureds. If the Second Death occurs within the grace period, we will deduct any overdue Monthly Deductions from the Death Benefit Proceeds.

If this Policy is surrendered before the Second Death, the Proceeds payable upon full surrender will be the Cash Surrender Value.

The Proceeds payable under this Policy are subject to the adjustments described in the following provisions:

- a. "Misstatement of Age or Sex";
- b. "Incontestability";
- c. "Suicide";
- d. "Effect of Partial Surrenders on Policy Value and Specified Amount";
- e. "Grace Period";
- f. "Debt"; and
- g. "Premium Refund at Second Death".

We may require return of this Policy when Death Benefit Proceeds are paid. Proceeds will be paid in a lump sum unless you choose a settlement option we make available.

Deferment of Payments We may defer making a partial surrender, full surrender or loan up to 6 months after we receive your Request, however a partial surrender or loan for payment of premiums to us will not be deferred.

Annual Report We will provide you with a report (Statement of Account) at least once a year without charge showing the activity of this Policy for the past Policy Year. This report will show:

- a. the beginning and end dates of the report;
- b. the current Death Benefit;
- c. the current Policy values;
- d. premiums paid, Index Credits, and interest credited since the last report;
- e. any Premium Load, Administrative Fees, Monthly Deductions, Cost of Insurance, and partial surrenders deducted since the last report;
- f. outstanding Debt;
- g. a notice if the Cash Surrender Value will not keep this Policy In Force until the end of the next Policy Year unless additional premium payments are paid; and
- h. projected Policy expiration dates.

This report will also include any other information required under federal law and the laws and regulations of the state in which this Policy is delivered.

Illustration of Benefits and Values Upon your Request, we will provide an illustration of future death benefits and Policy values once a year without charge. Additional illustrations are available at any time upon your Request. If you submit a Request for more than one illustration in a year, we reserve the right to charge a fee not to exceed \$10.00 for each additional illustration.

Modified Endowment Only with your Election, provided at the time of application or a later date, will this Policy be allowed to become a modified endowment contract under the Internal Revenue Code. Otherwise, if at any time the premiums paid under this Policy exceed the limit for avoiding modified endowment contract status, the excess premium will be held in a separate deposit fund, credited with interest, and will be used to pay future premium payments. The funds held in the separate deposit fund are not considered part of your Policy Value, any interest may be taxable and you should consult a tax advisor if you have questions regarding this. If you instead elect to have the excess premium refunded to you, we will refund the excess premium to you with interest within sixty days after the end of the Policy Year in which the premium was received. The interest rate used on any refund or credited to the separate deposit fund created by this provision will be a rate of interest that we declare from time to time. Any interest may be taxable to you.

Compliance with the Internal Revenue Code This Policy is intended to qualify as life insurance under the Internal Revenue Code. The Death Benefit Proceeds provided by this Policy are intended to qualify for the tax treatment accorded to life insurance under Federal law. If at any time the premium paid under this Policy exceeds the amount allowable for such qualification, we will refund the premium to you with interest within 60 days after the end of the Policy Year in which the premium was received. The interest rate used on any refund will be the excess premium's pro rata rate of return on the contract (if greater than zero) until the date we send Notice to you that the excess premium and the earnings on such excess premium have been removed from this Policy. Any interest may be taxable to you.

We reserve the right to increase the death benefit (which may result in larger charges under a Policy) or to take any other action deemed necessary to maintain this Policy's compliance with the federal tax definition of life insurance. We also reserve the right to refuse to make any change in the Specified Amount or any other change if such change would cause this Policy to fail to qualify as life insurance under the Internal Revenue Code.

Conformity with Interstate Insurance Product Regulation Commission Standards This Policy was approved under the authority of the Interstate Insurance Product Regulation Commission (the "Commission") and issued under the Commission Standards. Any provision of this Policy that is in conflict with the applicable Commission Standards for this product type, which were in effect on the date of Commission approval of this Policy, is hereby amended to conform to the applicable Commission Standards which were in effect on the date of Commission approval.

Effect of Policy on Rider Provisions

Effect of Policy on Riders If any of the following Riders or Endorsements are attached to this Policy, the Riders and Endorsements will be amended as follows:

Accelerated Benefits Rider with a "Right to Exercise Rider Benefit" provision: The Cash Surrender Values required to satisfy the "Right to Exercise Rider Benefit" provision of the Rider will be calculated using the Policy Value on the date of your Request and on current interest rates and charges applied to the Fixed Account Value.

Effect of Riders on Policy Provisions

Effect of Riders on Policy Provisions If any Riders are attached to and made part of this Policy, Policy provisions and definitions may be impacted, including those concerning premiums, Policy values, and termination of coverage. READ YOUR POLICY AND RIDERS CAREFULLY.

Settlement Options

Payment When the Second Death occurs while this Policy is In Force, Death Benefit Proceeds will be paid in a lump sum unless you elect to receive Death Benefit Proceeds under a settlement option. Any settlement option benefits at the time of their commencement will not be less than those that would be provided by the application of Death Benefit Proceeds to purchase a single consideration immediate annuity contract at the purchase rates offered by us at the time to annuitants with the same issue age and sex, if applicable, whether the annuity benefits are payable in fixed or variable amounts or both. All or part of the Death Benefit Proceeds may be applied under one or more of the settlement options shown below. The rights to elect and receive payments under a settlement option are subject to the conditions stated in this provision.

You may make, change or revoke an Election at any time prior to the Second Death. Following the Second Death, a Beneficiary may elect an option if you have not elected one or if Death Benefit Proceeds are payable in one sum. A Beneficiary will always have the option to elect to receive a lump sum payment, but otherwise may make a change in payment under a settlement option you elect only if you provided for it in your Election.

A change of Beneficiary automatically cancels a previous Election of a settlement option.

If this Policy is assigned, the assignee's portion of Death Benefit Proceeds will be paid in one sum. Any balance of Death Benefit Proceeds may be applied under a settlement option.

The amount applied under an option for the benefit of any Beneficiary must be at least \$2,500. The amount of each payment under an option must be at least \$25.00.

If Death Benefit Proceeds are payable to an executor, administrator, trustee, corporation, partnership or association, payment will be in one sum unless we agree to payment under a settlement option.

Options

1. **Income for a Fixed Period** Monthly installments will be paid for a period agreed upon.
2. **Life Income** Monthly installments will be paid as elected under a., b., or c.:
 - a. **Life Only** Installments will be paid for as long as the payee lives.
 - b. **Guaranteed Period** Installments will be paid during the guaranteed period. After that, installments will be paid for as long as the payee lives.
 - c. **Installment Refund** Installments will be paid until the sum of payments equals all Death Benefit Proceeds retained. After that, installments will be paid for as long as the payee lives.

The amount of each installment is determined by the payee's age nearest birthday when payments begin.

3. **Income of Fixed Amount** Monthly installments will be paid in an amount agreed upon until Death Benefit Proceeds and interest are exhausted.
4. **Annuity Settlement Option** Instead of any other settlement option, the Death Benefit Proceeds may be used to provide an income which will not be less than the income provided by our Single Premium Immediate Annuity rates and rules in effect on the date the Death Benefit Proceeds are payable. The amount of each installment will be adjusted to make it payable at the beginning of the payment period.

The amount of each installment based on our Single Premium Immediate Annuity is determined by the payee's age nearest birthday when installments begin.

Guaranteed Basis of Calculation for Payment Option Installments:

Option 1 and 3: 0.01% interest compounded annually.

Option 2: 0.01% interest compounded annually and the Annuity 2000 Mortality Table projected to 2030 and then generational mortality improvement applied using projection scale G.

When Installment Payments Begin Payments are made at the beginning of each payment period. Payments periods begin on the date Death Benefit Proceeds become due and payable.

Guaranteed and Excess Interest Payments are calculated at the Guaranteed Basis of Calculation for Payment Option Installments shown above. When we declare more than that rate, the excess will be paid as part of each payment under Options 1 and 3 and under Option 2 for the Guaranteed Period and Installment Refund.

Claims of Creditors The Death Benefit Proceeds and any income payments under this Policy will be exempt from the claims of creditors to the extent permitted by law.

Other Conditions and Provisions Before payments begin under a settlement option, this Policy must be exchanged for a supplementary contract expressing the terms of settlement.

Unless otherwise provided in the supplementary contract, the present value of any payments due after the death of the last surviving payee will be paid to the payee's estate.

Any Debt will decrease the amount placed under a settlement option unless the Debt is paid before installment payments begin.

SPECIMEN

(This Page Left Blank Intentionally)

SPECIMEN

Accelerated Benefits Rider

Rider forming a part of the policy to which attached.

Benefits paid under this rider may be taxable. If so, you or your beneficiary may incur a tax obligation. As with all tax matters, you should consult your personal tax advisor to assess the impact of this benefit.

Benefit

We will pay you a portion of the death benefit of the policy upon occurrence of one of the Qualifying Events shown below while the policy and this rider are in force.

The portion of the death benefit available under this rider for a Qualifying Event will be the applicable benefit percentage for that event applied to the death benefit of the base policy only, **not** including the Rider Specified Amount of any in force Additional Specified Amount Rider attached to the policy.

In no event, however, will the rider benefit paid be greater than:

- (1) \$250,000 in total for all Qualifying Events;
- (2) \$25,000 for Qualifying Event (4); and
- (3) \$25,000 in total for all Qualifying Event (3).

An administrative charge, not to exceed \$300, will be deducted from any benefit payable under this rider.

The maximum amount available on all policies with an Accelerated Benefits Rider in force with us is \$250,000 per Insured.

Qualifying Events

Each of the following is a Qualifying Event:

- (1) The surviving Insured's life expectancy is reduced to less than 6 months;
- (2) The surviving Insured is confined to an eligible nursing home for the balance of life;
- (3) The surviving Insured experiences a covered catastrophic health condition. Covered catastrophic health conditions are:
 - (a) heart attack;
 - (b) stroke;
 - (c) major organ transplant;
 - (d) the diagnosis for the first time of:
 - (i) life threatening cancer;
 - (ii) end stage renal failure;
 - (iii) permanent paralysis; or
 - (iv) Alzheimer's Disease; or
- (4) The death of the first Insured to die.

Benefit Percentages

The benefit percentages are 50% for Qualifying Event (1), 40% for Qualifying Event (2), and 5% for Qualifying Events (3) and (4). If the surviving Insured experiences more than one covered catastrophic health condition, only 5% of the death benefit, subject to the \$25,000 maximum, will be paid for all covered catastrophic health conditions under Qualifying Event (3).

Catastrophic Health Conditions Definitions

Heart Attack (Myocardial Infarction) – The death of a portion of the heart muscle, as a result of inadequate blood supply to the relevant area. This rider will not cover angina or the chance finding of EKG changes suggestive of a previous heart attack.

Stroke – Cerebrovascular accident or infarction (death) of brain tissue caused by hemorrhage, embolism or thrombosis producing measurable, neurological deficit persisting for at least 30 days following the occurrence of the stroke. This rider will not cover Transient Ischemic Attacks.

This specimen policy represents the generic language of the policy contract, including riders. Policy language, features, and availability may vary by state. Please be sure to check product and rider availability in the state you are soliciting.

Major Organ Transplant – The receipt by transplant of any of the following organs or tissues: heart, liver, lung or bone marrow when such receipt is necessary because of a life threatening situation.

Life Threatening Cancer – Cancer as manifested by the uncontrolled growth and spread of malignant cells including tumors and malignant melanomas which have spread through the epidermis. This rider will not cover benign tumors or polyps, Stage A prostate cancer, carcinoma in situ and any skin cancer.

End Stage Renal Failure – Chronic irreversible failure of both the kidneys which requires the undergoing of regular dialysis or transplant.

Permanent Paralysis – Any permanent paralysis of two or more limbs, paraplegia or quadriplegia, which has existed continuously for 180 days since the paralysis began.

Alzheimer's Disease – A definitive diagnosis of Alzheimer's Disease by a Physician who is a certified Neurologist supported by medical evidence that the surviving Insured exhibits the loss of intellectual capacity resulting in the impairment of memory and judgement such that permanent daily personal supervision is required.

Qualifying Event Certification

Before any benefit can be paid under this rider, you must furnish evidence satisfactory to us. Such evidence must be:

1. Due proof of the death of the first Insured to die for Qualifying Event (4); and
2. A certification of the surviving Insured's medical condition from a licensed physician for Qualifying Events (1), (2) or (3)

The certification must state that in the physician's opinion:

1. The surviving Insured's life expectancy has been reduced to less than 6 months;
2. Due to a medical condition, the surviving Insured will be confined to an eligible nursing home for the balance of life; or
3. The surviving Insured has experienced one of the covered catastrophic health conditions.

An eligible nursing home is an institution or special nursing unit of a hospital which meets at least one of the following requirements:

1. It is Medicare approved as a provider of skilled nursing care services;
2. It is licensed as a skilled nursing home, an intermediate care facility or a hospice facility by the state in which it is located; or
3. It meets all requirements listed below.
 - a. It is licensed as a nursing home by the state in which it is located;
 - b. Its main function is to provide skilled, intermediate, or custodial nursing care;
 - c. It is engaged in providing continuous room and board accommodations to 3 or more persons;
 - d. It is under the supervision of a Registered Nurse;
 - e. It maintains a daily medical record of each patient; and
 - f. It maintains control and records for all medications dispensed.

Institutions which primarily provide residential facilities are not eligible nursing homes.

Further Medical Exams

In regard to Qualifying Events (1), (2) or (3), in addition to the requirement that a written diagnosis or statement be provided by the surviving Insured's physician, we may also require, at our expense, an examination of the surviving Insured by a physician we choose, or such other evidence we think is necessary. If there is a difference of opinion between the surviving Insured's physician and our physician as to the surviving Insured's condition, expectation of life and/or expectation of staying in a nursing home for the balance of life, we will require that a third opinion be obtained from a physician acceptable to us and to you. This opinion will be at our expense and will be mutually binding.

Right to Exercise Rider Benefit

Your right to exercise the options of and receive payments under this rider are conditioned on the following:

1. The policy must be in force other than under an extended term nonforfeiture option on the date your request for benefits is received in the Service Office;
2. The cash surrender value of the policy must be sufficient to cover the monthly deductions for the policy for a period of five years following the payment of the accelerated death benefit (accelerated benefit continuation period);
3. Your request must be made in writing; and
4. The policy must not be assigned except as security for a policy loan.

Accelerated death benefits provided through the use of this rider are made available to you on a voluntary basis. The use of this rider is not meant to cause you to involuntarily access proceeds. Therefore, you are not eligible for benefits under this rider if:

1. You are required by law to use this benefit to meet the claims of creditors, whether in bankruptcy or otherwise; or
2. You are required by a government agency to use this benefit in order to apply for, obtain, or otherwise keep a government benefit or entitlement.

Payment of Rider Benefit

The conditions for payment of the rider benefit are as follows:

1. Any rider benefit paid will be first used to repay a portion of any outstanding indebtedness. The portion to be repaid will be determined by applying the applicable benefit percentage to the indebtedness as of the date the benefit is paid.
2. The remaining rider benefit will be paid to you in a lump sum. Payments other than as a lump sum may be made at your request in a manner mutually agreed upon.
3. If a benefit less than the maximum is paid, the balance of the maximum benefit can be applied for at a later date.
4. The maximum benefit at any time will be (a) minus (b) where:
 - a. is the lesser of the death benefit of the policy at the time of the claim times the applicable benefit percentage, or \$250,000; and
 - b. is any rider benefit that has already been paid.

For example, if 5% of the death benefit has been paid due to a covered catastrophic health condition, an additional 45% (50% less 5%) could be claimed at a later date if terminal illness is diagnosed.

Effect on Your Policy

The accelerated benefit paid plus accrued interest will be treated as a lien against your policy. Access to the cash value of your policy through policy loans, partial surrenders or a full surrender will be limited. The amount available for such usage will be the amount of cash value in excess of an amount determined by applying the applicable benefit percentage to the cash value of your policy.

Following payment of the accelerated death benefit, a policy loan or partial surrender that would reduce the cash surrender value to an amount which is insufficient to cover the monthly deductions for the policy from the date of the loan or partial surrender to the end of the accelerated benefit continuation period will not be allowed.

Death proceeds as defined in the policy will be reduced by the amount of the accelerated benefit paid plus accrued interest.

If this policy contains an Interest Rate provision, interest credited on any value held as security for a lien under this rider may be at a different rate than that used for other value. Any benefits payable under other riders attached to your policy will not be affected by any benefit paid under this rider.

Repayment

You may repay all or part of the accelerated benefit at any time while this rider is in force. Each partial repayment must be at least \$25 and clearly marked for repayment of the accelerated benefit.

Interest

We will charge interest on the amount of the accelerated benefit. The interest accrues daily at the interest rate described below. On the policy anniversary, the accrued interest will be added to the accelerated benefit and bear interest at the rate then in effect. Additional interest will not accrue if the accelerated benefit plus accrued interest equals the death benefit.

Interest Rate

The interest rate on any lien will be determined by us. The rate which applies to a policy year will be determined at least 30 days before the beginning of that policy year. The rate will not change during that year.

The interest rate on the portion of the lien which is equal to the policy value at the time you request the accelerated benefit less any indebtedness will be the policy loan interest rate.

The interest rate on the remaining portion of the lien will not exceed the maximum rate permitted by law for policy loans. This maximum rate is determined as follows:

The rate for a policy year will not be more than the higher of the following:

1. The published monthly average (defined below) for the calendar month ending 2 months before the date on which the rate is determined; or
2. The rate used to compute the cash surrender values under the policy for that year plus 1 percent.

The published monthly average referred to above is defined as:

1. Moody's Corporate Bond Yield Average--Monthly Average Corporates as published by Moody's Investors Service, Inc., or any successor thereto; or
2. In the event that Moody's Corporate Bond Yield Average--Monthly Average Corporates is no longer published, a substantially similar average, established by regulation, or other method, issued by the Insurance Department of the state or other jurisdiction where this policy is issued.

A change from the rate being used for a policy year to a new rate to be used for the next policy year will be made as follows:

1. The rate will be decreased to be equal to or less than the maximum rate if such maximum rate is at least ½% lower than the rate being used.
2. The rate may be increased to be equal to or less than the maximum rate if such maximum rate is at least ½% higher than the rate being used.

If there is a lien in effect, we will notify you and any assignee of record 30 days before each policy anniversary of any increase in the rate for the next policy year. If a new lien is requested, we will notify you and any assignee of the rate in effect when the lien is made.

Claims

You must make written request for benefits under this rider.

General Provisions

This rider is subject to all of the applicable provisions of the policy except for the provisions contained in this rider. This rider will control in event of any conflict with the policy.

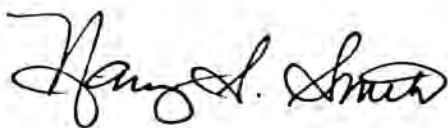
Termination

This rider will terminate:

1. Upon written request and return of the policy for endorsement;
2. On surrender or other termination of the policy; or
3. Upon continuation of this policy under an extended term non-forfeiture option.

Effective Date

The effective date of this rider is the policy date of the policy unless a later date is shown below.



Secretary

The Lincoln National Life Insurance Company

Overloan Protection Rider

This rider (also referred to as an “endorsement”) is made part of the Policy to which it is attached (the “Policy”). Except as provided below, this rider is subject to all the terms and conditions of the Policy. This rider becomes effective as of the Policy Date shown in the Policy Specifications.

You should consult a tax advisor before requesting the exercise of this rider, as there may be tax consequences. In addition to other possible tax consequences, exercise of the rider could lead to some or all of the Debt being treated as a taxable distribution.

Summary of Rider Benefit

This rider provides a benefit (the Overloan Protection Feature) that, if exercised, both protects the Policy from Lapse and provides a Minimum Death Benefit.

The effective date of the Overloan Protection Feature (“Election Effective Date”) will be the date we receive written notification from you in good order that you wish to exercise the feature. This step will permanently and irrevocably alter your Policy.

Notwithstanding any provision to the contrary contained in the Policy, if this rider’s Conditions are met as of the Election Effective Date, the Overloan Protection Feature can be exercised.

Overloan Protection Feature

When the Overloan Protection Feature is exercised, no further Monthly Deductions will be taken, the Policy will not Lapse due to insufficient value, and the Policy will automatically become paid-up life insurance in the amount described in this rider’s “Minimum Death Benefit” provision. Once the Overloan Protection Feature is exercised, we will notify you of the changes to your Policy.

Minimum Death Benefit After the Election Effective Date, the amount of the Death Benefit will be determined as provided by the Policy but will be no less than the greater of the following amounts minus Debt (also referred to as Indebtedness) for the then current Policy Year:

1. Debt plus \$10,000; or
2. An amount determined by us equal to the amount required to qualify the Policy as life insurance under the Internal Revenue Code.

To improve your opportunity to meet the Conditions described below, you should carefully monitor the performance of your Policy. We recommend you do so annually by reviewing a projection of benefits and values (illustration). Please be aware that a projection of benefits and values does not guarantee that all the Conditions will be met at the time of exercise.

Conditions

We will notify you In Writing the first time you meet all of the following conditions:

1. Any Insured identified in the Policy Specifications has reached the Minimum Attained Age shown in the Policy Specifications;
2. The Policy has been In Force for at least the Minimum Policy Years In Force shown in the Policy Specifications;
3. A level Death Benefit Option, if provided under the Policy, must be in effect;
4. Debt is larger than the Specified Amount;
5. Accumulation Value minus Debt or Policy Value minus Debt, as applicable, is sufficient to pay the Election Charge;
6. The ratio of Debt to the Accumulation Value or the Policy Value, as applicable, is between the Minimum Value Threshold percentage and the Maximum Value Threshold percentage as shown in the Policy Specifications;
7. The Death Benefit Qualification Test is the Guideline Premium Test;
8. The Policy must not be a Modified Endowment Contract; and
9. Both the guideline single premium and guideline level premium as defined in Internal Revenue Code Section 7702 must be greater than zero. These amounts are available upon request. This condition does not apply if the youngest Insured identified in the Policy Specifications has attained or would have attained at least age 100 or older, whether living or deceased.

Be aware that any attempt you make to change your Policy to meet these Conditions will affect the guideline single premium and guideline level premium under your Policy. Consequently, it is possible that such changes may prevent you from satisfying condition 9.

Election Charge There is no charge for adding this rider to the Policy. However, if you exercise the feature, a one-time Election Charge shown in the Policy Specifications, will be deducted from the Accumulation Value minus Debt or the Policy Value minus Debt, as applicable, as of the Election Effective Date. The Election Charge is based on a percentage of the Accumulation Value or the Policy Value as of the date the election is exercised. There is no Election Charge if the Overloan Protection Feature is never exercised. The Election Charge will not be waived by any Disability Waiver of Monthly Deduction Benefit Rider attached to the Policy.

Impact to Policy after the Election Effective Date

After the Election Effective Date, the following changes will be made to your Policy:

1. We will no longer allow premium payments, partial surrenders (withdrawals), or changes to Specified Amount or Death Benefit Option;
2. All riders, except the Supplemental Term Insurance Rider, if any, will be terminated;
3. Participating loan, if any, will be changed to a fixed loan;
4. No additional Monthly Deductions will be taken;
5. Any Variable Account Value, Indexed Account Value, Holding Account Value, or Dollar Cost Averaging Account Value will be transferred to the Fixed Account as of the Election Effective Date. For Policies with variable sub-accounts, no transfer charge will be assessed for such transfer, nor will it count against, or be subject to, any transfer limitations that may otherwise be in effect. No further transfers will be allowed and automatic rebalancing will end. For Policies with an Indexed Account, if the transfer date does not coincide with a Segment Anniversary, no interest will be credited to the Segment on the date of transfer; and
6. The Policy will automatically become paid-up insurance as noted in the "Minimum Death Benefit" provision.

Loans Loans, if eligible, and loan repayments can continue to be made at any time, and interest charged on the loan will continue to accrue.

Nonforfeiture Values This rider does not provide any cash value or loan value.

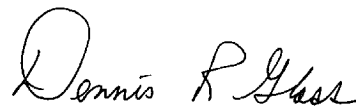
Reinstatement This rider will be reinstated if the Policy is reinstated.

Termination This rider and all rights provided under it will terminate automatically upon whichever of the following occurs first:

1. The date the Owner requests In Writing to terminate the rider prior to exercising the feature; or
2. Termination of the Policy.

Effect of Additional Benefits on Rider Provisions Your Policy may include additional benefits that were added by rider, endorsement, or amendment. The exercise of certain benefits of other riders may result in the termination of this rider. **Please read your Policy carefully.**

The Lincoln National Life Insurance Company



President

The Lincoln National Life Insurance Company
Service Office: 100 North Greene Street, P.O. Box 21008, Greensboro, NC 27420-1008

Supplemental Survivorship Term Insurance Rider

Rider forming a part of the policy to which attached.

Read Carefully - Term Insurance Involved.

Benefit As part of the proceeds of this policy, we will pay the death benefit as provided by this rider. This payment will be made upon receipt of due proof that the deaths of both Insureds occurred while this policy and this rider were in force.

Death Benefit The death benefit provided by this rider is shown in the Schedule of Benefits and Premiums on Page 3.

Consideration This rider is issued in return for the application and the deduction of the initial cost of insurance for the benefit. The cost of insurance for the benefit for each policy month is the cost of insurance rate for the month multiplied by the number of thousands of death benefit of the rider. The cost of insurance rates will never be larger than the maximum rates shown in the policy.

Incontestability We will not contest this rider after it has been in force during the lifetime of both Insureds for 2 years from the Issue Date.

Suicide If either Insured commits suicide, while sane or insane, within 2 years from the effective date of this rider, benefits provided by this rider are limited to a return of the cost of insurance deducted for this Rider. No additional amount will be paid under this Rider.

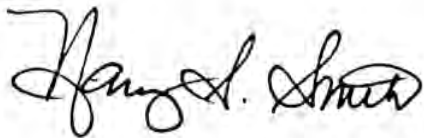
General Provisions This rider is subject to all of the applicable provisions of the policy except for the provisions contained in this rider. This rider will control in event of any conflict with the policy.

Reserve Basis The values for the policy to which this rider is attached are at least equal to the minimum required by law. If required, a detailed statement of the method used to determine policy values and reserves has been filed with the states in which this policy is delivered.

Termination This rider will terminate:

1. Upon written request and return of this policy for endorsement;
2. On maturity, surrender or other termination of this policy; or
3. On the fourth anniversary of the effective date of the rider.

Effective Date The effective date of this rider is the policy date of this policy.



Secretary

SPECIMEN

The Lincoln National Life Insurance Company

Extended No-Lapse Minimum Premium Rider

This Rider is a part of the policy (the "Policy") to which it is attached. The effective date of this Rider is the Policy Date. Except as provided below, this Rider is subject to the terms and conditions of the Policy.

This Rider's benefit can ensure that your Policy will remain In Force during the Rider's Coverage Period even if the Cash Surrender Value is insufficient to cover the Monthly Deductions.

Conditions that can impact whether this Rider will provide protection from Lapse include:

- Partial surrenders taken;
- Debt and any new loans; and
- Continued payment of premiums required to satisfy the Extended No-Lapse Minimum Monthly Premium Test.

No-Lapse Benefit During the Coverage Period, the Policy will not Lapse according to the Policy's "Grace Period" provision if this Rider is In Force and the Extended No-Lapse Minimum Monthly Premium Test is met.

The Coverage Period, the Extended No-Lapse Minimum Monthly Premium applicable during the Coverage Period, and the Extended No-Lapse Minimum Monthly Premium Test are shown in the Policy Specifications. The Extended No-Lapse Minimum Monthly Premium is due on each Monthly Anniversary Day during the Coverage Period.

If this Rider is actively preventing the Policy from Lapse, Monthly Deductions will be subtracted from the Cash Surrender Value as described in the Policy's "Monthly Deduction" provision however, the Policy will not accumulate a negative Policy Value. If this Rider is not actively preventing the Policy from Lapse, the Cash Surrender Value may be insufficient to keep the Policy In Force unless additional premium is paid.

Increases in Specified Amount for the Policy or any attached Rider, or the addition of Rider(s) may increase the amount of the Extended No-Lapse Minimum Monthly Premium; however, any increase will not extend the Coverage Period. Decreases in the Specified Amount due to either a Requested decrease or a partial surrender will reduce the amount of the Extended No-Lapse Minimum Monthly Premium. Any decrease in the Specified Amount due to acceleration of the death benefit will be treated as a decrease in Specified Amount under this provision. The removal of Riders will have no effect on the amount of the Extended No-Lapse Minimum Monthly Premium.

If a decrease in Specified Amount or removal of Rider(s) results in a decrease in the Guideline Premium, we may have to limit the amount of premiums paid to prevent the Policy from failing to qualify as life insurance under the Internal Revenue Code. If this happens, you may not be able to fund the Extended No-Lapse Minimum Monthly Premium Test and the protection from Lapse will cease. Please refer to the "Termination" provision below.

At the end of the Coverage Period, the Cash Surrender Value may be insufficient to keep the Policy In Force unless additional premium is paid.

Catch Up Provision If this Rider is In Force but the Extended No-Lapse Minimum Monthly Premium Test is not met, you may satisfy the test requirements as shown in the Policy Specifications.

Impact of Rider Benefits on Policy

The addition of this Rider to your Policy will impact the following Policy provisions:

Grace Period and the Extended No-Lapse Minimum Premium Rider If on any Monthly Anniversary Day, the Extended No-Lapse Minimum Monthly Premium Test is met, the Policy will not enter the grace period and the Policy will not be subject to termination under the Policy's "Grace Period" provision.

The Policy will enter the grace period if, on any Monthly Anniversary Day:

- a. The Extended No-Lapse Minimum Monthly Premium Test and the Policy's No-Lapse Minimum Premium Test are not met; and
- b. The Cash Surrender Value is less than the Monthly Deduction for the current Policy Month.

We will allow a grace period of 61 days, beginning on the Monthly Anniversary Day the Policy enters the grace period, for payment of the lesser of the following:

- a. If this Rider is In Force, premium payment sufficient to satisfy the Extended No-Lapse Minimum Monthly Premium Test on the Monthly Anniversary Day immediately following the end of the grace period; or
- b. The Net Premium payment stated in the Policy's "Grace Period" provision.

We will send Notice to your last known address and to the last known address of any assignee of record at least 31 days before the end of the grace period. The Notice will state the amount of premium as noted above. All coverage under the Policy will Lapse if you do not pay this amount on or before 61 days beginning on the date the Policy enters the grace period. If the Second Death occurs within the grace period, we will deduct any overdue Monthly Deductions from the Death Benefit Proceeds.

If this Rider terminates, the Policy's "Grace Period" provision will apply.

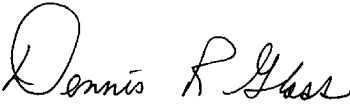
General Provisions

Reinstatement If the Policy terminates and is later reinstated, this Rider will not be reinstated.

Termination This Rider and all rights under it will terminate upon the earliest of the following:

- a. The Policy terminates or is surrendered for its Cash Surrender Value;
- b. The date we receive your Request to terminate this Rider;
- c. The date that continued payment of the Extended No-Lapse Minimum Monthly Premium would result in the Policy failing to qualify as life insurance under the Internal Revenue Code; or
- d. The end of the Coverage Period as shown in the Policy Specifications.

If this Rider terminates, the Policy will continue In Force as long as the Cash Surrender Value is sufficient to cover the Monthly Deductions.


Dennis R. Glass
President

SPECIMEN

(This Page Left Blank Intentionally)

SPECIMEN

SPECIMEN

The Lincoln National Life Insurance Company

INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE INSURANCE POLICY WITH OPTIONAL INDEXED FEATURES

Death Benefit Proceeds are payable if the deaths of both Insureds occurred while this Policy is In Force; the Death Benefit Proceeds may be increased or decreased. No increase in Specified Amount after first death. No death benefit is payable upon first death. The Cash Surrender Value is payable upon surrender of this Policy. Flexible premiums are payable to the earlier of the younger Insured's Attained Age 121 or the Second Death. Benefits, values, periods of coverage, and premiums are based on Non-Guaranteed Elements and Indexed Account Non-Guaranteed Elements and may vary according to the terms of this Policy. Policy values may increase or decrease as determined by declared interest rates, Index Credits based on growth rates of an external Index (or Indexes), Administrative Fees, and Cost of Insurance Rates. This Policy does not participate in any stock, bond or equity investments. Planned Premium payments and additional Riders and/or benefits are shown in the Policy Specifications. This Policy is non-participating; it is not eligible for dividends. This Policy is convertible prior to the older Insured's Attained Age 80 and subject to the Policy's "Change of Plan" provision.