



John Hancock Life Insurance Company (U.S.A.)
A Stock Company

Corporate Office:
[201 Townsend Street,
Suite 900,
Lansing, Michigan
48933]

LIVES INSURED [John Doe]
[Jane Doe]
POLICY NUMBER [12 345 678]
PLAN NAME [Protection Survivorship UL]

FLEXIBLE PREMIUM SURVIVORSHIP UNIVERSAL LIFE INSURANCE POLICY

ADJUSTABLE DEATH BENEFIT

BENEFIT PAYABLE ON DEATH OF THE SURVIVING LIFE INSURED

FLEXIBLE PREMIUMS PAYABLE TO THE EARLIER OF THE LAST DEATH, OR THE POLICY ANNIVERSARY WHEN THE YOUNGER OF THE LIVES INSURED REACHES AGE 121 OR WOULD HAVE REACHED AGE 121 IF LIVING

NON-PARTICIPATING (NOT ELIGIBLE FOR DIVIDENDS)

BENEFITS, VALUES, PERIODS OF COVERAGE AND PREMIUMS ARE ON AN INDETERMINATE BASIS

Subject to the conditions and provisions of this policy, while the policy is In Force, and upon the death of the Surviving Life Insured, John Hancock Life Insurance Company (U.S.A.) ("the Company") agrees to pay the Insurance Benefit to the beneficiary in a lump sum, which may include placing the Insurance Benefit in an interest-bearing account in the name of the beneficiary that provides immediate access to all of the account, and to provide the other benefits, rights, and privileges, if any, of the policy. Due proof of the death of the first of the Lives Insured to die must be given to us when such death occurs. The Insurance Benefit is described in Section 4. If the Company makes other plans of payment available other than a lump sum, then a beneficiary may request payment under such plans in lieu of a lump sum.

Your policy includes a Death Benefit Protection feature. The Death Benefit Protection feature is based on a notional value, the Death Benefit Protection Value, that we determine by accumulating premiums that you pay on the basis outlined in Section 11.

Interest on the portion of your Policy Value that is in the Guaranteed Interest Account is credited on an indeterminate basis at rates of interest that may increase or decrease and are not guaranteed as to a fixed dollar amount. Such rates will not be less than the Minimum Guaranteed Interest Account Annual Rate shown in Section 1.

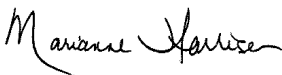
The amount of the Insurance Benefit, or the duration of the insurance coverage, or both, may increase or decrease as described in Section 4.


Communications about this policy may be sent to the Company's Service Office, which is currently at [200 Berkeley Street, Boston, Massachusetts, 02116-5023. Our toll-free number is 1-800-387-2747].

READ YOUR POLICY CAREFULLY. It is a contract between you and us.

RIGHT TO RETURN POLICY. If for any reason you are not satisfied with your policy, you may return it for cancellation by delivering or mailing it to us or to an agent of the Company. If this policy does not replace another policy, you may return it within [TEN] days after receiving it, or if it replaces another policy, you may return it within THIRTY days after receiving it [or any longer period required by applicable law in the state where this policy is delivered or issued for delivery]. We will refund in full the payment made. The policy will be void from the beginning and the parties shall be in the same position as if no policy had ever been issued.

Signed for the Company by:


President


Secretary

Policy Provisions

Section

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1. POLICY SPECIFICATIONS

Lives Insured No. 1 – [John doe]
No. 2 – [Jane doe]

Plan Name [Protection Survivorship UL] **Policy Number** [12 345 678]

Age at Policy Date No. 1 – [35] **Issue Date** [May 1, 2022]
No. 2 – [35]

[Sex] No. 1 – [Male] **Policy Date** [May 1, 2022]
No. 2 – [Female]

Risk Classification No. 1 – [Standard] [Non-Smoker]
No. 2 – [Standard] [Non-Smoker]

Additional Ratings No. 1 – [not applicable]
No. 2 – [not applicable]

Owner, Beneficiary As designated in the application or subsequently changed

Death Benefit Option at Issue [Death Benefit Option 1]

Life Insurance Qualification Test Cash Value Accumulation Test

Face Amount at Issue \$[250,000]

Jurisdiction of Issue [Alaska]
[Division of Insurance Telephone Number: 1-907-269-7900]

1. POLICY SPECIFICATIONS (continued) – Policy [12 345 678]

PREMIUMS AT ISSUE

Minimum Initial Premium	\$[41.47]
Premium Mode	[Annual]
Planned Premium	\$[1,500.00 per year]

Notice: This policy provides life insurance coverage for the lifetime of the Lives Insured if sufficient premiums are paid. Premium payments in addition to the Planned Premium shown may need to be made to keep this policy and coverage In Force until the younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living, at which time no further premium payments are payable.

Keeping the policy and coverage In Force will be affected by factors such as: changes in the current Cost of Insurance rates; the amount, timing and frequency of premium payments; the interest rate being credited to the Guaranteed Interest Account and the Loan Account; the amount of any Policy Value Credit applied to the Guaranteed Interest Account; changes to the Death Benefit Option; changes in the Face Amount; loan activity; withdrawals; and deductions for any applicable supplementary benefit riders that are attached to, and made a part of, this policy. Also refer to the Death Benefit Protection, Grace Period, and Policy Termination provisions in Sections 11, 12, and 13.

At a minimum, this policy will provide coverage until Policy Month [2], Policy Year [53], if all Planned Premiums shown above are paid when they are due, and you do not take any policy loans or withdrawals and there are no other policy changes. For purposes of the preceding statement we have assumed maximum policy charges and minimum credited interest.

1. POLICY SPECIFICATIONS (continued) – Policy [12 345 678]

OTHER BENEFITS AND SPECIFICATIONS

[Not Applicable]

1. POLICY SPECIFICATIONS (continued) – Policy [12 345 678]

POLICY VALUE CALCULATION**POLICY CHARGES:****Deductions from Premium Payments**

Premium Charge A percentage of each premium payment, the percentages as shown below.

Policy Years	Percentage
1-10	55%
11+	52%

Monthly Deductions:

Administrative Charge \$15.00

Contract Charge \$[16.0992] per \$1,000 of the dollar amount of the Premium Charge Limit for Policy Years 1-[30].

Cost of Insurance Charge Determined in accordance with Section 7. Maximum Monthly Cost of Insurance Rates are shown in Section 2.

The Maximum Monthly Cost of Insurance Rates are no greater than those derived from the appropriate gender distinct or unisex tables used as the basis for the minimum cash surrender values, as described below.

Advance Contribution Charge Determined in accordance with Section 7. The Advance Contribution Charge Rates are shown below.

Policy Years	Advance Contribution Charge Rate	Policy Years	Advance Contribution Charge Rate
1	0.001267	7	0.000507
2	0.001140	8	0.000380
3	0.001013	9	0.000253
4	0.000887	10	0.000127
5	0.000760	11+	0.000000
6	0.000633		

1. POLICY SPECIFICATIONS (continued) – Policy [12 345 678]

POLICY VALUE CALCULATIONS (continued)**Other Charges****Surrender Charge**

The Surrender Charge is deducted from the Policy Value during the Surrender Charge Period. See Section 10 for details of when a Surrender Charge applies.

The Surrender Charge for the Face Amount at Issue is equal to (a) minus (b), minus (c) minus (d), where:

- (a) is the Initial Surrender Charge shown in this Section 1;
- (b) is 0.0158 multiplied by the sum of premiums paid in the first Policy Year;
- (c) is the sum of the total Advance Contribution Charges deducted in the first Policy Year; and
- (d) is the sum of all Contract Charges taken in the first Policy Year minus the average of the Contract Charges for Policy Years 2-20;

The Surrender Charge will reduce over the Surrender Charge Period until it becomes zero. The table below shows the applicable percentage at the beginning of each Policy Year during the Surrender Charge Period. The Percentage of Surrender Charge is proportionately reduced each month of the Policy Year. In the event that the policy terminates at the end of a Grace Period and is reinstated, the Surrender Charge Period will be as described in Section 14.

Year in Surrender Charge Period (Policy Year)	Maximum Percentage of Surrender Charge
1	[99.87]%
2	[98.35]%
3	[96.82]%
4	[95.27]%
5	[93.70]%
6	[92.12]%
7	[72.42]%
8	[53.35]%
9	[34.91]%
10	[17.13]%
11+	0.00%

**Minimum Cash
Surrender Values**

[We base any minimum Cash Surrender Values on the sex-distinct 2017 Loaded CSO Smoker Distinct Ultimate (ANB) mortality tables, with substandard ratings as applicable.]

**Supplementary Benefit
Rider Charges**

Charges for applicable supplementary benefit riders are shown in that rider's provisions and/or specification page(s).

1. POLICY SPECIFICATIONS (continued) – Policy [12 345 678]

POLICY VALUE CALCULATION (continued)**OTHER TERMS AND CHARGES:**

Refer to your policy provisions for details on the terms and values shown in this table.

Minimum Face Amount Decrease		\$50,000
Minimum Guaranteed Interest Account Annual Rate		1.0%
Loan Interest Charged Annual Rate	As defined in Section 9	
Maximum Loan Interest Charged Annual Rate		15%
Maximum Loan Interest Credited Differential		
Policy Years 1-10		1.25%
Policy Years 11+		0.25%
Minimum Loan Amount		\$500
Asset Bonus Annual Rate		0.40%
Asset Bonus Commencement Year	Beginning in Policy Year 11	
Minimum Withdrawal Amount		\$500
Death Benefit Discount Factor		1.0008295
Initial Surrender Charge		[\$4,185.74]
Partial Surrender Charge Decrease Exemption		10%
Advance Contribution Limit		[\$907.59]
Premium Charge Limit		[\$907.59]
Policy Value Credit Factor A Limit Rate		0.50
Persistency Bonus Commencement Year	Beginning in Policy Year 6	
Persistency Bonus Expiry Date	The younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living.	
Persistency Bonus Annual Rate		1.50%

1. POLICY SPECIFICATIONS (continued) – Policy [12 345 678]

DEATH BENEFIT PROTECTION VALUE CALCULATION

The following terms and values are used in calculating the Death Benefit Protection Value as described in Section 11 of this policy:

Death Benefit Protection Premium Charge	7% of each premium payment
Death Benefit Protection Administrative Charge	\$15.00 per month
Death Benefit Protection Contract Charge	[\$24.8600] per \$1,000 of the Premium Charge Limit.
Death Benefit Protection Interest Rate	The Death Benefit Protection Value will be credited with an annual percentage rate of 2.0%.
Death Benefit Protection Cost of Insurance Rates	Shown in Section 2.

2. TABLE OF RATES – Policy [12 345 678]**MAXIMUM MONTHLY COST OF INSURANCE RATES AND MINIMUM DEATH BENEFIT FACTORS**

The Maximum Monthly Cost of Insurance Rates (“Rates”) per dollar of Net Amount at Risk are shown below for each Policy Year. The Rates shown below have been adjusted for any applicable Additional Ratings that are applied to the Cost of Insurance Rates as shown in Section 1. The Rates shown below apply to the Risk Classification of the Lives Insured on the Issue Date. When the younger of the Lives Insured reaches Age 121 and above, or would have reached Age 121 and above, if living, the Rate per dollar of Net Amount at Risk is 0.000000000 and the Minimum Death Benefit Factor is 1.0000.

Policy Year	Rate	Minimum Death Benefit Factors	Policy Year	Rate	Minimum Death Benefit Factors
1	0.000000053	3.6153	46	0.001360970	1.4860
2	0.000000191	3.5444	47	0.001679145	1.4569
3	0.000000379	3.4749	48	0.002044830	1.4283
4	0.000000619	3.4068	49	0.002481906	1.4003
5	0.000000869	3.3401	50	0.003020172	1.3728
6	0.000001135	3.2746	51	0.003756882	1.3459
7	0.000001426	3.2105	52	0.004565539	1.3195
8	0.000001744	3.1477	53	0.005526207	1.2937
9	0.000002079	3.0861	54	0.006676042	1.2683
10	0.000002447	3.0257	55	0.007997308	1.2434
11	0.000002785	2.9665	56	0.009486786	1.2190
12	0.000003227	2.9085	57	0.011108850	1.1951
13	0.000003702	2.8516	58	0.012861136	1.1717
14	0.000004255	2.7958	59	0.014732816	1.1487
15	0.000004910	2.7412	60	0.016621977	1.1262
16	0.000005700	2.6876	61	0.018568903	1.1041
17	0.000006733	2.6351	62	0.020976315	1.0825
18	0.000008062	2.5836	63	0.023647982	1.0613
19	0.000009751	2.5332	64	0.026623769	1.0405
20	0.000011764	2.4837	65	0.029883848	1.0201
21	0.000014094	2.4353	66	0.033405020	1.0000
22	0.000016661	2.3878	67	0.036540016	1.0000
23	0.000019484	2.3412	68	0.039734768	1.0000
24	0.000022696	2.2956	69	0.042939047	1.0000
25	0.000026426	2.2509	70	0.046099816	1.0000
26	0.000030936	2.2070	71	0.049154371	1.0000
27	0.000036593	2.1640	72	0.052034736	1.0000
28	0.000043704	2.1218	73	0.056031790	1.0000
29	0.000052336	2.0804	74	0.060452987	1.0000
30	0.000062789	2.0397	75	0.065376381	1.0000
31	0.000075201	1.9999	76	0.070896735	1.0000
32	0.000089776	1.9607	77	0.077143760	1.0000
33	0.000106959	1.9223	78	0.083333333	1.0000
34	0.000127345	1.8846	79	0.083333333	1.0000
35	0.000151978	1.8476	80	0.083333333	1.0000
36	0.000182252	1.8114	81	0.083333333	1.0000
37	0.000220105	1.7759	82	0.083333333	1.0000
38	0.000267811	1.7411	83	0.083333333	1.0000
39	0.000327210	1.7069	84	0.083333333	1.0000
40	0.000400797	1.6735	85	0.083333333	1.0000
41	0.000491397	1.6407	86	0.083333333	1.0000
42	0.000601338	1.6085	87+	0.000000000	1.0000
43	0.000735783	1.5769			
44	0.000900061	1.5460			
45	0.001104266	1.5157			

2. TABLE OF RATES (continued) – Policy [12 345 678]**POLICY VALUE CREDIT FACTOR A AND POLICY VALUE CREDIT FACTOR B RATES**

When the younger of the Lives Insured reaches Age 121 and above, or would have reached Age 121 and above, if living, the Policy Value Credit Factor A and B Rates are 0.0000000.

Policy Year	Policy Value Credit Factor A Rate	Policy Value Credit Factor B Rate	Policy Year	Policy Value Credit Factor A Rate	Policy Value Credit Factor B Rate
1	0.0000000	0.0000000	46	0.0006805	0.0033718
2	0.0000000	0.0000000	47	0.0008396	0.0039689
3	0.0000000	0.0000000	48	0.0010224	0.0046242
4	0.0000000	0.0000000	49	0.0012410	0.0053849
5	0.0000001	0.0000204	50	0.0015101	0.0063046
6	0.0000001	0.0000165	51	0.0018784	0.0075717
7	0.0000002	0.0000273	52	0.0022819	0.0089127
8	0.0000002	0.0000232	53	0.0027159	0.0103195
9	0.0000003	0.0000299	54	0.0032072	0.0119099
10	0.0000004	0.0000348	55	0.0037574	0.0137101
11	0.0000004	0.0000303	56	0.0043666	0.0157543
12	0.0000006	0.0000401	57	0.0050167	0.0180372
13	0.0000007	0.0000416	58	0.0056956	0.0206119
14	0.0000009	0.0000478	59	0.0063831	0.0235662
15	0.0000011	0.0000525	60	0.0070620	0.0271023
16	0.0000014	0.0000604	61	0.0077498	0.0317858
17	0.0000018	0.0000704	62	0.0087582	0.0402569
18	0.0000022	0.0000784	63	0.0098778	0.0557757
19	0.0000028	0.0000911	64	0.0111160	0.0984705
20	0.0000035	0.0001043	65	0.0124700	0.0995000
21	0.0000044	0.0001204	66	0.0139342	0.0995000
22	0.0000054	0.0001360	67	0.0153587	0.0995000
23	0.0000067	0.0001556	68	0.0168402	0.0995000
24	0.0000082	0.0001760	69	0.0183598	0.0995000
25	0.0000101	0.0002007	70	0.0198694	0.0995000
26	0.0000124	0.0002285	71	0.0213771	0.0995000
27	0.0000154	0.0002635	72	0.0227717	0.0995000
28	0.0000190	0.0003023	73	0.0240818	0.0995000
29	0.0000236	0.0003497	74	0.0250000	0.0995000
30	0.0000291	0.0004021	75	0.0250000	0.0995000
31	0.0000358	0.0004581	76	0.0250000	0.0995000
32	0.0000435	0.0005164	77	0.0250000	0.0995000
33	0.0000528	0.0005825	78	0.0250000	0.0995000
34	0.0000637	0.0006542	79	0.0250000	0.0995000
35	0.0000760	0.0007276	80	0.0250000	0.0995000
36	0.0000911	0.0008144	81	0.0250000	0.0995000
37	0.0001101	0.0009205	82	0.0250000	0.0995000
38	0.0001339	0.0010488	83	0.0250000	0.0995000
39	0.0001636	0.0012025	84	0.0250000	0.0995000
40	0.0002004	0.0013847	85	0.0250000	0.0995000
41	0.0002457	0.0015988	86	0.0250000	0.0995000
42	0.0003007	0.0018460	87+	0.0000000	0.0000000
43	0.0003679	0.0021345			
44	0.0004500	0.0024718			
45	0.0005521	0.0028770			

2. TABLE OF RATES (continued) – Policy [12 345 678]**POLICY VALUE CREDIT COMPONENT B CUMULATIVE LIMIT**

Policy Year	Policy Value Credit Component B Cumulative Limit	Policy Year	Policy Value Credit Component B Cumulative Limit
1	\$9	46	\$1,388
2	\$15	47	\$1,454
3	\$22	48	\$1,520
4	\$29	49	\$1,584
5	\$36	50	\$1,647
6	\$43	51	\$1,706
7	\$51	52	\$1,760
8	\$60	53	\$1,809
9	\$69	54	\$1,851
10	\$79	55	\$1,884
11	\$91	56	\$1,906
12	\$103	57	\$1,916
13	\$116	58	\$1,921
14	\$129	59	\$1,921
15	\$144	60	\$1,921
16	\$159	61	\$1,921
17	\$176	62	\$1,921
18	\$193	63	\$1,921
19	\$211	64	\$1,921
20	\$231	65	\$1,921
21	\$251	66+	\$0
22	\$273		
23	\$296		
24	\$320		
25	\$346		
26	\$373		
27	\$402		
28	\$432		
29	\$464		
30	\$498		
31	\$537		
32	\$579		
33	\$623		
34	\$669		
35	\$718		
36	\$769		
37	\$822		
38	\$878		
39	\$935		
40	\$995		
41	\$1,057		
42	\$1,120		
43	\$1,185		
44	\$1,252		
45	\$1,319		

2. TABLE OF RATES (continued) – Policy [12 345 678]

DEATH BENEFIT PROTECTION COST OF INSURANCE RATES

The Death Benefit Protection Cost of Insurance Rates per dollar of Death Benefit Protection Value Net Amount at Risk are shown below for each Policy Year. The Death Benefit Protection Cost of Insurance Rates have been adjusted for any applicable Additional Rating applied to the Cost of Insurance Rates as shown in Section 1.

When the younger of the Lives Insured reaches Age 121 and above, or would have reached Age 121 and above, if living, the Death Benefit Protection Cost of Insurance Rate per dollar of Death Benefit Protection Value Net Amount at Risk is 0.000000000.

Policy Year	Rate	Policy Year	Rate	Policy Year	Rate
1	0.000000013	32	0.000097026	63	0.028612040
2	0.000000071	33	0.000116955	64	0.032214119
3	0.000000198	34	0.000140728	65	0.036159692
4	0.000000139	35	0.000169561	66	0.040420601
5	0.000000196	36	0.000205114	67	0.049513310
6	0.000000265	37	0.000249687	68	0.059604551
7	0.000000362	38	0.000306016	69	0.064411212
8	0.000000490	39	0.000376383	70	0.069152349
9	0.000000626	40	0.000463826	71	0.073733829
10	0.000000799	41	0.000571792	72	0.078054045
11	0.000001008	42	0.000703177	73	0.083333333
12	0.000001318	43	0.000864192	74	0.083333333
13	0.000001733	44	0.001061310	75	0.083333333
14	0.000002216	45	0.001306685	76	0.083333333
15	0.000002799	46	0.001615495	77	0.083333333
16	0.000003510	47	0.001998823	78	0.083333333
17	0.000004388	48	0.002440468	79	0.083333333
18	0.000005435	49	0.002968963	80	0.083333333
19	0.000006852	50	0.003620062	81	0.083333333
20	0.000008733	51	0.004510262	82	0.083333333
21	0.000011170	52	0.005489567	83	0.083333333
22	0.000014023	53	0.006653529	84	0.083333333
23	0.000017314	54	0.008046888	85	0.083333333
24	0.000021018	55	0.009648413	86	0.083333333
25	0.000025190	56	0.011454136	87+	0.000000000
26	0.000030237	57	0.013420841		
27	0.000036525	58	0.015545226		
28	0.000044465	59	0.017813944		
29	0.000054178	60	0.020103648		
30	0.000066032	61	0.022462271		
31	0.000080225	62	0.025377530		

3. DEFINITIONS

Listed below are some terms that have specific meanings in your policy. Please refer to these definitions as you read your policy. Other terms may be defined in the body of your policy.

Additional Rating means an adjustment to the underwriting class that is applied when one or both Lives Insured does not meet, at a minimum, our underwriting requirements for the Standard Risk Classification.

Age means, on any Policy Anniversary, the age of the Life Insured in question at their birthday nearest that date.

Annual Processing Date means every 12th Processing Date following the Policy Date.

Business Day means any day that we are open for business and the New York Stock Exchange is open for trading. We will deem each Business Day to end at the close of regularly scheduled trading of the New York Stock Exchange (currently 4:00 p.m. Eastern Time) on that day.

Cash Surrender Value means the Policy Value less the Surrender Charge.

Evidence of Insurability means evidence satisfactory to us related to the current health, lifestyle, financial and other circumstances that may impact the insurability of an individual.

Guaranteed Interest Account means that part of the Policy Value that is not held in the Loan Account.

In Force means that the policy has taken effect as described in Section 6 and has not terminated in accordance with Sections 11, 12, or 13, or been surrendered in accordance with Section 10.

Issue Date means the date shown in Section 1 of this policy from which the Suicide and Incontestability provisions are first applied.

Lives Insured means the persons whose lives are insured under this policy as shown in Section 1. Reference to the younger of the Lives Insured means the younger of the two persons insured under this policy when it is first issued.

Loan Account means that part of the Policy Value that reflects amounts transferred from the Guaranteed Interest Account as collateral for a policy loan as described in Section 9.

Minimum Initial Premium means the minimum premium needed to put the policy In Force as described in Section 6. When the Issue Date is on or before the Policy Date the Minimum Initial Premiums is as shown in Section 1.

Net Amount at Risk means an amount used for the purpose of calculating the Cost of Insurance Charges as described in Section 7.

Net Cash Surrender Value means the Cash Surrender Value less the Policy Debt.

Net Premium means the gross premium paid less any Premium Charge.

Partial Surrender Charge Decrease Exemption Amount at any time means the Partial Surrender Charge Decrease Exemption shown in Section 1, multiplied by the Face Amount at Issue, reduced by cumulative decreases in the Face Amount. This amount will never be less than zero.

Planned Premium means the premium that is stated in the application for the policy that is intended to be paid on a regular modal basis. It is shown in Section 1.

Policy Date means the date from which charges for the first Monthly Deductions are calculated. The Policy Date is shown in Section 1. Policy Years, Policy Months, and Policy Anniversaries are determined from the Policy Date.

3. DEFINITIONS (continued)

Policy Debt means as of any date (a) plus (b) plus (c), minus (d), where:

- (a) is the total amount of loans borrowed as of such date;
- (b) is the total amount of any unpaid loan interest charges borrowed against the policy on a Policy Anniversary;
- (c) is any interest charges accrued from the prior Policy Anniversary to the current date; and
- (d) is the total amount of loan repayments as of such date.

Policy Value means the sum of the values in the Loan Account and the Guaranteed Interest Account.

Policy Year means (a) or (b) below, whichever is applicable.

- (a) The first Policy Year is the period beginning on the Policy Date and ending on the day immediately preceding the first Annual Processing Date.
- (b) Each subsequent Policy Year is the period beginning on an Annual Processing Date and ending on the day immediately preceding the next Annual Processing Date.

Processing Date means the first day of a Policy Month. A Policy Month shall begin on the day in each calendar month that corresponds to the day of the calendar month on which the Policy Date occurred. The Policy Date is not a Processing Date. If the Policy Date is the 29th, 30th, or 31st day of a calendar month, then for any calendar month that has fewer days, the first day of the Policy Month will be the last day of such calendar month.

Service Office means the office that we designate to service this policy as shown on the front and back covers of your policy.

Surrender Charge Period means the period during which we will assess Surrender Charges. The Surrender Charge Period is shown in Section 1.

Surrender Date means the end of the Business Day on which we receive at our Service Office your Written Request for full surrender of the policy.

Surviving Life Insured means the Life Insured who is living upon the death of the other Life Insured. If both Lives Insured die simultaneously, the term Surviving Life Insured shall mean the younger of the two Lives Insured.

We, us, and our refer only to the Company.

Written Request means a request in a form satisfactory to us that is received at our Service Office; or, if permitted by our administrative practices, an e-mail received by us at the internet address specified by us for such requests.

You and your refer only to the owner of this policy.

4. INSURANCE BENEFIT

If the Surviving Life Insured dies while the policy is In Force, we will pay the Insurance Benefit upon receipt of due proof of death of the Surviving Life Insured, subject to any applicable provisions of the policy. If the Surviving Life Insured dies on or after the Surrender Date, no Insurance Benefit will be paid. However, we will instead pay the amount payable under the Surrenders and Withdrawals provision.

Insurance Benefit

The Insurance Benefit payable is the greater of (a) or (b), where:

- (a) is the Minimum Death Benefit as described below minus any outstanding Policy Debt, both at the date of death of the Surviving Life Insured; and
- (b) is an amount equal to (i) plus (ii) minus (iii), where:
 - (i) is the Death Benefit as described below;
 - (ii) is any death benefit payable under any supplementary benefit riders that have a cost of insurance charge that form part of the policy;
 - (iii) is any outstanding Policy Debt at the date of death.

If the Surviving Life Insured dies during a Grace Period, the Insurance Benefit will be reduced by any outstanding Monthly Deductions due as described in Section 12.

4. INSURANCE BENEFIT (continued)

Death Benefit

The Death Benefit will depend on whether Death Benefit Option 1 or Death Benefit Option 2 is in effect on the date of the Surviving Life Insured's death.

Death Benefit Options

Under Death Benefit Option 1, the Death Benefit is equal to the Face Amount at the date of death of the Surviving Life Insured. Under Death Benefit Option 2, the Death Benefit is equal to the Face Amount at the date of death of the Surviving Life Insured plus the Policy Value at the date of death of the Surviving Life Insured.

If any withdrawals are made, the Death Benefit will be less than it would have been if no withdrawals were made (regardless of whether Death Benefit Option 1 or Death Benefit Option 2 is in effect). As described in Section 10, withdrawals reduce the Death Benefit by reducing:

- (a) the Face Amount if Death Benefit Option 1 is in effect; or
- (b) the Policy Value if Death Benefit Option 2 is in effect.

Change of Death Benefit Options

You may request in writing to change your Death Benefit Option from Death Benefit Option 2 to Death Benefit Option 1 at any time after the first Policy Year, while the policy is In Force. The change will be effective on the Processing Date following the date we approve the request, and the Face Amount after the change will be equal to the Face Amount immediately before the change plus the Policy Value as of the effective date of the change. Upon completion of your request, you will receive a policy amendment reflecting the requested change. You may not change your Death Benefit Option from Death Benefit Option 1 to Death Benefit Option 2 at any time.

Minimum Death Benefit

If the sum of the Death Benefit as described above and the benefit payable upon the death of the Surviving Life Insured under any supplementary benefit riders is less than the Minimum Death Benefit, we will use the Minimum Death Benefit when determining the Insurance Benefit payable. The Minimum Death Benefit on any date is equal to the Minimum Death Benefit Factor for the current Policy Year multiplied by the greater of the Policy Value or the cash surrender value as defined in the federal income tax laws, on the date of death of the Surviving Life Insured. The Minimum Death Benefit Factors are shown in Section 2. However, at no time will the Minimum Death Benefit be less than the amount required to maintain qualification of this policy as a life insurance contract for federal income tax purposes. We reserve the right to modify the Minimum Death Benefit Factors shown in Section 2, retroactively if necessary, to maintain qualification of this policy as a life insurance contract for federal income tax purposes, notwithstanding any other provisions of this policy to the contrary.

To the extent that the Net Amount at Risk associated with the Minimum Death Benefit that results from this calculation exceeds our guidelines and limitations that may be in effect, we reserve the right to:

- (a) distribute to you a portion of the Policy Value such that the Net Amount at Risk associated with the resulting Minimum Death Benefit does not exceed our guidelines and limitations in effect; or
- (b) if we should decide to accept the additional Death Benefit, it will be subject to our approval in accordance with our normal underwriting practices including Evidence of Insurability.

5. FACE AMOUNT

The Face Amount at Issue is shown in Section 1.

Increase in Face Amount

You may not increase the Face Amount under this policy. However, if you request a change in your Death Benefit Option from Death Benefit Option 2 to Death Benefit Option 1, it will result in an increase of the Face Amount. Refer to the Change of Death Benefit Options provision in Section 4.

5. FACE AMOUNT (continued)

Reduction of Face Amount

You may request a reduction in Face Amount any time after the first Policy Year while this policy is In Force. The Minimum Face Amount Decrease is shown in Section 1. Without our prior approval, the Face Amount cannot be reduced below the lesser of \$250,000 or the Face Amount at Issue. Any reduction in Face Amount will be effective on the next Processing Date after the date we approve the request for the decrease. Upon completion of your request, you will receive a policy amendment reflecting the requested change.

If you decrease the Face Amount during the Surrender Charge Period, we will deduct a pro-rata Surrender Charge from the Policy Value. A requested reduction in Face Amount is only allowed if the pro-rata Surrender Charge for the reduction is less than or equal to the Policy Value.

The pro-rata Surrender Charge deducted will equal (a) multiplied by (b), divided by (c), where:

- (a) is the Surrender Charge that would have applied if the policy had been surrendered on the date the reduction in Face Amount takes effect;
- (b) is the amount of the reduction in Face Amount that exceeds the Partial Surrender Charge Decrease Exemption Amount; and
- (c) is the amount of Face Amount in effect immediately before the reduction, less any applicable Partial Surrender Charge Decrease Exemption Amount.

Each time we deduct the pro-rata Surrender Charge for a Face Amount decrease, we will reduce the remaining Surrender Charge in the same proportion that the Surrender Charge deducted bears to the total Surrender Charge immediately before the Face Amount decrease.

We will also deduct a pro-rata Surrender Charge if a withdrawal, as described in Section 10, results in a reduction in Face Amount. However, for purposes of calculating this Surrender Charge, we will assume the Partial Surrender Charge Decrease Exemption Amount is equal to zero.

6. PREMIUMS

The Minimum Initial Premium is shown in Section 1. No insurance will take effect under this policy until our underwriters approve issuance of this policy and the conditions specified in the application form have been satisfied, including receipt of at least the Minimum Initial Premium at our Service Office.

In the event the Issue Date is later than the Policy Date, the Minimum Initial Premium due will be the Minimum Initial Premium shown in Section 1, plus an additional amount which is equal to the Minimum Initial Premium multiplied by the number of intervening Processing Dates.

Subsequent premiums can be paid on any Business Day at our Service Office, and in any amount subject to the limits described below. We reserve the right to limit the dollar amount of any premiums paid.

If coverage under the policy takes effect in accordance with the provisions of the application, we will process any premium payment as of the end of the Business Day the payment is received at our Service Office, unless one of the following exceptions applies.

- (a) We will process a payment received prior to the Policy Date as if received on the Policy Date.
- (b) We will process the portion of any premium payment for which we require Evidence of Insurability for the Lives Insured on the first Business Day after we have received such evidence and found it satisfactory.
- (c) If our receipt of any premium payment (or portion thereof) would cause the policy to be treated as a Modified Endowment Contract under federal income tax law, we will process the payment (or portion thereof) on the first Business Day only after we have received satisfactory written confirmation from you indicating you understand the consequences of the policy being treated as a Modified Endowment Contract.

You may pay premiums until the younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living, at which time Monthly Deductions cease and no further premiums may then be paid.

If any premium payment would result in the Minimum Death Benefit exceeding the Face Amount, we reserve the right to either refund the premium or to require additional underwriting, including Evidence of Insurability, for any excess of the Minimum Death Benefit over the Face Amount.

6. PREMIUMS (continued)

Continuation of Insurance Upon Discontinuance of Premium Payments

Regardless of whether you continue paying premiums, we will continue taking the Monthly Deductions from the Policy Value until the younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living. Your insurance coverage will continue subject to the Death Benefit Protection, Grace Period, and Policy Termination provisions in Sections 11, 12, and 13.

Returned or Protested Payments

The Company does not accept checks or other instruments unconditionally and therefore, any purported payment(s) submitted to the Company by check or any other instrument including a wire transfer, whether or not credited to the policy by the Company, which is returned or protested does not constitute payment. The Company undertakes no duty to notify any person of a returned or protested payment, except as may be required by applicable law. Any information about the policy, including but not limited to verifications of coverage and policy values provided in any form by the Company on account of such submission(s) is not valid and shall not constitute a waiver or estoppel with respect to any of the terms or conditions of the policy. Such submissions will not prevent or delay a default or termination and do not extend the time for payment or any Grace Period as provided for under the policy.

7. POLICY VALUE

Net Premiums Added

When we receive your premium payments at our Service Office, we deduct a Premium Charge as shown in Section 1, and then allocate the balance remaining (the Net Premium) to the Guaranteed Interest Account. We will do this before we take any other deductions due on that Business Day. We will add any Net Premiums received before the Policy Date to the Policy Value as of the Policy Date.

Monthly Deductions

A Monthly Deduction is due and will be taken from the Policy Value as of the Policy Date and as of each applicable subsequent Processing Date, including during a Grace Period. Monthly Deductions are calculated from the Policy Date. If, at your request, we set the Policy Date to a date that precedes the date on which we receive the premium at least equal to the Minimum Initial Premium, Monthly Deductions due for the period prior to receipt of the Minimum Initial Premium will be taken on the later of the date we receive the Minimum Initial Premium and the Issue Date.

Monthly Deductions are due until the Policy Anniversary on which the younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living, at which time we will cease to take any further Monthly Deductions as described in Section 15.

The Monthly Deduction for any Policy Month that will be deducted from the Policy Value consists of charges (a) through (e) listed below, where:

- (a) is the Administrative Charge;
- (b) is the Contract Charge, if any;
- (c) is the sum of the charges for supplementary benefit riders that do not have a cost of insurance charge;
- (d) is the Cost of Insurance Charge, and
- (e) is the Advance Contribution Charge, if applicable.

7. POLICY VALUE (continued)

Advanced Contribution Charge

The Advance Contribution Charge will be equal to the Advance Contribution Charge Rate, shown in Section 1, times the greater of zero or (a) minus (b), where:

- (a) is the sum of the premiums paid to date; and
- (b) is the Advance Contribution Limit multiplied by the current Policy Year.

Pursuant to the above formula, the Advance Contribution Charge will be equal to zero if the sum of the premiums paid to date is less than or equal to the Advance Contribution Limit times the current Policy Year.

Cost of Insurance Charge

The Cost of Insurance Charge, which includes the current cost of insurance rate for any supplementary benefit rider that has a cost of insurance charge, for a specific Policy Month is equal to the current Cost of Insurance Rate for that month multiplied by the Net Amount at Risk.

We may adjust the Cost of Insurance Rates, including the cost of insurance rates for any supplementary benefit rider that has a cost of insurance charge, at any time based on our expectations of future experience including mortality, persistency, investment earnings, expenses, taxes, reserve and capital requirements, and reinsurance costs. These rates, however, will never exceed the corresponding Maximum Monthly Cost of Insurance Rates shown in Section 2. Each Cost of Insurance Charge is deducted in advance of the applicable insurance coverage for which we are at risk.

Net Amount at Risk

On the Policy Date and on each subsequent Processing Date we will determine a Net Amount at Risk used to calculate the Cost of Insurance Charge. The Net Amount at Risk is the amount determined by subtracting (a) from the greater of (b) or (c), where:

- (a) is the Policy Value;
- (b) is the Face Amount plus any death benefit payable under any supplementary benefit riders that have a cost of insurance charge, divided by the Death Benefit Discount Factor shown in Section 1, plus the Policy Value if Death Benefit Option 2 has been elected for this policy; and
- (c) is the Minimum Death Benefit as defined in Section 4.

The values used to calculate the Net Amount at Risk, including the values used to determine the Minimum Death Benefit, are determined on the Processing Date after any Net Premium is applied, Monthly Deductions other than the Cost of Insurance Charge are taken.

Other Deductions

We will deduct a Surrender Charge, as described in Sections 5 and 10, if during the Surrender Charge Period:

- (a) you surrender this policy for its Net Cash Surrender Value;
- (b) you make a partial withdrawal of the Net Cash Surrender Value;
- (c) you request a reduction in the Face Amount that exceeds the Partial Surrender Charge Decrease Exemption Amount; or
- (d) you do not pay the Default Payment described in Section 12, and your policy terminates.

7. POLICY VALUE (continued)

Change of Risk Classification and/or Additional Rating

Written Requests for a rate reconsideration to a more favorable underwriting class from your current Risk Classification and/or Additional Rating may be submitted to us after issue while this policy is In Force. If approved, these rate reconsiderations will become part of your policy. Our procedures for rate reconsiderations require completion of an application and Evidence of Insurability. If approved, your policy charges, credits, and values will be based on the new Risk Classification and/or Additional Rating. The change will be effective on the Processing Date following the date we approve the request. We recommend that you request and review a current policy illustration upon a change in Risk Classification and/or Additional Rating. For additional details, please contact your agent or our Service Office at the telephone number on the back of this policy. Approval of a more favorable Risk Classification and/or Additional Rating may require adjustments to limits under federal tax laws. We will notify you if premiums are required to be returned to you in order to avoid adverse tax consequences. Please consult a tax advisor before proceeding with the reclassification.

Policy Value Credit

On each Processing Date, we will apply a Policy Value Credit, if any, to the Policy Value. This Policy Value Credit is equal to the greater of (i) or (ii), where:

- (i) is zero;
- (ii) is Policy Value Credit Component A minus Policy Value Credit Component B, both described below.

In no event, however, will the Policy Value Credit exceed the Cost of Insurance Charge.

The values used to calculate the Policy Value Credit are determined on the Processing Date after any Net Premium is applied and Monthly Deductions are taken. The Policy Value Credit is applied to the Guaranteed Interest Account.

Policy Value Credit Component A

Policy Value Credit Component A is equal to Policy Value Credit Factor A multiplied by the Face Amount at the time of the calculation. Policy Value Credit Factor A is equal to the lesser of (a) and (b), where:

- (a) is equal to the Policy Value Credit Factor A Rate for the current Policy Year, shown in Section 2; and
- (b) is equal to the Policy Value Credit Factor A Limit Rate, shown in Section 1, multiplied by the Maximum Monthly Cost of Insurance Rate for the current Policy Year, shown in Section 2.

Policy Value Credit Component B

Policy Value Credit Component B is equal to the greater of zero, or Policy Value Credit Component A minus the result of multiplying the Policy Value at the time of the calculation by Policy Value Credit Factor B. Policy Value Credit Factor B is equal to the Policy Value Credit Factor B Rate for the current Policy Year, shown in Section 2. However, in no event will Policy Value Credit Component B be less than zero or greater than the Policy Value Credit Component B Limit.

The Policy Value Credit Component B Limit is equal to the Policy Value Credit Component B Cumulative Limit for the current Policy Year, shown in Section 2, minus the sum of the Policy Value Credit Component B amounts used in the calculation of the Policy Value Credit in all prior Policy Months. When the younger of the Lives Insured reaches Age 100 and above, or would have reached Age 100 and above, if living, the Policy Value Credit Component B Limit is zero. In no event will the Policy Value Credit Component B Limit be less than zero.

8. LOAN ACCOUNT AND GUARANTEED INTEREST ACCOUNT

The Policy Value at any time is equal to the sum of the values you have in the Loan Account and the Guaranteed Interest Account.

Loan Account

The amount you have in the Loan Account at any time equals:

- (a) amounts transferred to it from the Guaranteed Interest Account; plus
- (b) interest credited to it; less
- (c) amounts transferred from it to the Guaranteed Interest Account.

For details regarding loan processing, see Section 9.

Guaranteed Interest Account

The portion of the Policy Value in the Guaranteed Interest Account at any time equals:

- (a) Net Premiums allocated to it; plus
- (b) amounts transferred to it from the Loan Account; plus
- (c) interest credited to it; plus
- (d) any Policy Value Credit applied to it; less
- (e) Monthly Deductions deducted from it; less
- (f) amounts transferred from it to the Loan Account; less
- (g) withdrawals, including any applicable charges, taken from it.

Interest

We will determine the rate or rates of interest to be credited to the Guaranteed Interest Account at any time based on our expectations for future experience including investment earnings, persistency, mortality, expenses, taxes, reserve and capital requirements, and reinsurance costs. However, in no event will we credit interest at a rate that is less than the Minimum Guaranteed Interest Account Annual Rate shown in Section 1.

Beginning in the Asset Bonus Commencement Year, the rate of interest we credit to the Guaranteed Interest Account will be increased by the Asset Bonus Annual Rate multiplied by the lesser of (a) and (b), where:

- (a) is 1; and
- (b) is the Face Amount divided by the Policy Value as of the date of this calculation.

The Face Amount used in the above calculation excludes any amounts payable as a result of the death of the Surviving Life Insured under any supplementary benefit riders that form part of the policy. The Asset Bonus Commencement Year and the Asset Bonus Annual Rate are shown in Section 1. When the younger of the Lives Insured reaches Age 121 and above, or would have reached Age 121 and above, if living, the Asset Bonus Annual Rate is 0.00%. The Asset Bonus does not apply to the Loan Account.

Beginning in the Persistency Bonus Commencement Year, if the credited rate of interest exceeds 1.0% per annum, then such credited rate of interest will be increased by the lesser of a) and b), where:

- a) is the Persistency Bonus Annual Rate; and
- b) is 150% multiplied by the excess of the credited rate of interest over 1.0%.

This bonus does not apply to values in the Loan Account and will cease on the Persistency Bonus Expiry Date. The Persistency Bonus Commencement Year, Persistency Bonus Annual Rate, and Persistency Bonus Expiry Date are shown in Section 1.

Any interest to be credited to the Guaranteed Interest Account will be credited no less frequently than annually. Any interest credited to the Guaranteed Interest Account in excess of the Minimum Guaranteed Interest Account Annual Rate is nonforfeitable, except indirectly due to the application of the Surrender Charges.

9. LOANS

At any time while this policy is In Force and there is Available Loan Value, you can apply for a loan by Written Request. Each loan must be at least equal to the Minimum Loan Amount shown in Section 1. The Policy Value serves as the only security for a loan, and as such, we may require a signed loan document to formalize this agreement. We may defer loans as provided in Section 22. Loans may not be made if the policy is in the Grace Period as described in Section 12.

Available Loan Value

The Available Loan Value is a projection of the Net Cash Surrender Value we make at the time you apply for a loan. The Available Loan Value on any date will be an amount equal to the Cash Surrender Value as adjusted by the following:

- (i) projecting the Available Loan Value at the Minimum Guaranteed Interest Account Annual Rate from the date of the loan to the following Policy Anniversary assuming no premiums and no withdrawals; and
- (ii) the Available Loan Value is reduced by the Policy Debt; and
- (iii) the Available Loan Value is reduced by loan interest in advance to the end of the current Policy Year.

In no event, however, will the Available Loan Value be less than 90% of the Net Cash Surrender Value. Values will be determined, subject to Section 25, as of the end of the Business Day on which the loan application is received at our Service Office.

Loan Repayment

You may repay the Policy Debt in whole or in part at any time prior to the death of the Surviving Life Insured and while the policy is In Force.

Subject to any supplementary benefit rider, endorsement, or other provisions, while a loan exists, we will treat any amounts you pay as premiums, unless you submit to us a Written Request that they be treated as loan repayments.

Loan Interest Charged

Interest will accrue daily on Policy Debt at an effective rate equal to the Loan Interest Charged Annual Rate, as described below.

Loan interest is charged in arrears and is due on each Annual Processing Date and on any date you make a loan repayment. Accrued interest may be paid at any time. In the event that you do not pay the Loan Interest Charged when it is due, the accrued loan interest will be borrowed against the policy (capitalized) and added to the Policy Debt on the Annual Processing Date.

Loan interest will continue to be charged, as described in Section 15, when Monthly Deductions and premium payments cease when the younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living.

Loan Interest Charged Annual Rate

The Loan Interest Charged Annual Rate is variable. We set this rate each year at your Policy Anniversary and it does not change during the Policy Year. It will not exceed the greater of (a) and (b), each as of the calendar month ending two months before the beginning of the month in which your Policy Anniversary falls, where:

- (a) is the current rate of interest credited to the Guaranteed Interest Account plus 1% per annum; and
- (b) is the Moody's Corporate Bond Yield Average-Monthly Average Corporates.

For example, when calculating the Loan Interest Charged Annual Rate for policies with April anniversaries, we will use January rates for the rates referenced in (a) and (b) above.

We will only adjust the Loan Interest Charged Annual Rate if the greater of (a) and (b) above is at least one-half of one percent greater or less than the rate we set for the previous Policy Year. Otherwise, we will leave the Loan Interest Charged Annual Rate unchanged. The Loan Interest Charged Annual Rate will never exceed the Maximum Loan Interest Charged Annual Rate shown in Section 1.

9. LOANS (continued)

Moody's Corporate Bond Yield Average-Monthly Average Corporates referred to above is published in the United States by Moody's Investors Service, Inc. In the event it is no longer published, we will use a similar average published by another United States bond rating agency.

We will increase the Loan Interest Charged Annual Rate at any time we determine that the rate being charged would cause a loan to be taxable under any applicable ruling, regulation, or court decision. In such case, we will increase the Loan Interest Charged Annual Rate to a rate that we determine would result in the transaction being treated as a loan under federal tax law.

Loan Account Interest Credited

Interest is credited to the Loan Account and accrues daily. The annual effective rate of interest credited to the Loan Account is equal to the Loan Interest Charged Annual Rate minus the Loan Interest Credited Differential. We may adjust the Loan Interest Credited Differential at any time based on our expectations for future experience including investment earnings, persistency, mortality, expenses, taxes, reserve and capital requirements, and reinsurance costs. The Loan Interest Credited Differential will not exceed the Maximum Loan Interest Credited Differential shown in Section 1.

Loan Account

The Policy Value held in the Loan Account is used to collateralize the outstanding loan amount.

When you take a loan, or when accrued interest is capitalized we will transfer an amount from the Guaranteed Interest Account to the Loan Account. If you take a loan, the transfer amount will be equal to the amount of the loan. If accrued interest is capitalized, the transfer amount will be equal to the amount of capitalized interest minus the cumulative amount of Loan Account Interest Credited since the date loan interest was last capitalized, or the Policy Date if none. When you make a loan repayment, we will first capitalize the loan interest and then transfer an amount equal to the loan repayment from the Loan Account to the Guaranteed Interest Account. On each Annual Processing Date, if the Loan Account is less than the Policy Debt we will transfer amounts from the Guaranteed Interest Account to the Loan Account so that the Loan Account is equal to the Policy Debt.

10. SURRENDERS AND WITHDRAWALS

Surrender of the Policy

You may surrender this policy upon Written Request for its Net Cash Surrender Value at any date prior to the death of the Surviving Life Insured. The Net Cash Surrender Value on the Surrender Date will not be less than the Net Cash Surrender Value on the preceding Processing Date adjusted for any loans, withdrawals or premium payments made since the preceding Processing Date. We will determine the Net Cash Surrender Value on the Surrender Date. We will process the request and pay the Net Cash Surrender Value only if we have not received due proof that the Surviving Life Insured died prior to the Surrender Date. After the Surrender Date, no insurance will be In Force. If you surrender the policy during the Surrender Charge Period, we will deduct a Surrender Charge from the Policy Value in calculating the Net Cash Surrender Value. The Surrender Charge and Surrender Charge Period are shown in Section 1.

Withdrawals

Once per Policy Month after the first Policy Year, you may request a withdrawal of part of the Net Cash Surrender Value if available. Withdrawals are subject to the following conditions:

- (a) without our approval, each withdrawal must be for at least the Minimum Withdrawal Amount shown in Section 1;
- (b) after the withdrawal, the remaining Net Cash Surrender Value must be at least equal to three times the Monthly Deductions at the time of the withdrawal;
- (c) we will process the withdrawal, thereby reducing the Policy Value, as of the end of the Business Day on which we receive your Written Request;
- (d) we will deduct a pro-rata Surrender Charge if the withdrawal reduces the Face Amount during the Surrender Charge Period;
- (e) we will reduce the amount of the requested withdrawal if it would otherwise cause the Face Amount to fall below the lesser of \$250,000 or the Face Amount at Issue;
- (f) we will reduce the amount of the withdrawal if the amount in the Guaranteed Interest Account is not sufficient to pay the withdrawal and any pro-rata Surrender Charge.

10. SURRENDERS AND WITHDRAWALS (continued)

If Death Benefit Option 1 is in effect at the time of the withdrawal, the Face Amount plus any amount payable under a supplementary benefit rider as a result of the Surviving Life Insured's death will be reduced.

The reduction is equal to the amount of the withdrawal, if at the time of the withdrawal, the Face Amount plus any amount payable under a supplementary benefit rider as a result of the Surviving Life Insured's death is greater than or equal to the Minimum Death Benefit as described in Section 4; otherwise the reduction is equal to the amount (if any) by which the withdrawal exceeds (a) minus (b) with the result divided by (c), where:

- (a) is the Minimum Death Benefit;
- (b) is the Face Amount plus any amount payable under a supplementary benefit rider as a result of the Surviving Life Insured's death; and
- (c) is the applicable Minimum Death Benefit Factor for the current Policy Year as shown in the Table of Rates in Section 2.

The reduction described above will first reduce any amount payable under a supplementary benefit rider as a result of the Surviving Life Insured's death. If any death benefit payable under a supplementary benefit rider is exhausted by the reduction, then we will reduce the Face Amount by any remaining reduction.

If Death Benefit Option 2 is in effect at the time of the withdrawal, the Face Amount will not be reduced.

Your Death Benefit will continue to be determined in accordance with Section 4, subject to this provision.

11. DEATH BENEFIT PROTECTION

Your policy includes a Death Benefit Protection feature for a maximum coverage period of up to when the young of the Lives Insured reaches Age 121, or would have reached Age 121, if living.

This feature prevents your policy from going into default provided that the Net Death Benefit Protection Value is greater than zero. However, this feature will not prevent your policy from going into default if the Policy Debt is greater than zero and exceeds the Policy Value. While the Death Benefit Protection feature keeps the policy In Force, we will continue to take Monthly Deductions but only to the extent that such deductions after the application of any credits do not reduce the Policy Value to a value that is less than zero. Any portion of the Monthly Deductions after the application of any credits that reduces your Policy Value to a value that is less than zero will not be taken.

Net Death Benefit Protection Value

This is an amount equal to the Death Benefit Protection Value, as described below, less Policy Debt.

Death Benefit Protection Value

This is a reference value only. It is determined in the same way that the Policy Value is determined, as described in Section 7, except that:

- (a) the Premium Charge applied to premiums paid will be the Death Benefit Protection Premium Charge shown in Section 1;
- (b) the Administrative Charge and Contract Charge deducted monthly from the Death Benefit Protection Value will be the Death Benefit Protection Administrative Charge and Death Benefit Protection Contract Charge, respectively, shown in Section 1;
- (c) the Net Premium, after any deductions due are taken, is applied to the Death Benefit Protection Value retroactive to the beginning of the Policy Month in which the premium is received and is credited with interest at the Death Benefit Protection Interest Rate shown in Section 1;
- (d) the rates used in calculating the Death Benefit Protection Cost of Insurance Charge are replaced with the Death Benefit Protection Monthly Cost of Insurance Rates shown in Section 2;
- (e) no Policy Value Credit is applied to the Death Benefit Protection Value;
- (f) no Asset Bonus is credited to the Death Benefit Protection Value;
- (g) no Persistency Bonus is credited to your Death Benefit Protection Value;
- (h) no Advance Contribution Charge is deducted from the Death Benefit Protection Value;

11. DEATH BENEFIT PROTECTION (continued)

- (i) the Net Amount at Risk used in calculating the Death Benefit Protection Cost of Insurance Charge is the amount determined by subtracting (a) from the greater of (b) or (c), where:
 - (a) is the Death Benefit Protection Value;
 - (b) is the sum of the Face Amount and any death benefit payable under any supplementary benefit riders that have a cost of insurance charge, divided by the Death Benefit Discount Factor shown in Section 1, plus the Death Benefit Protection Value if Death Benefit Option 2 has been elected for this policy; and
 - (c) the Minimum Death Benefit Factor for the Age of the younger of the Lives Insured multiplied by the Death Benefit Protection Value.

The Death Benefit Protection Value is not used in determining the actual Policy Value, Minimum Death Benefit, Cash Surrender Value, or Insurance Benefit provided by this policy.

Default of the Death Benefit Protection Feature

This feature will go into default at the beginning of any Policy Month in which the Net Death Benefit Protection Value is less than or equal to zero after we deduct the Monthly Deductions, as modified by the Death Benefit Protection Value provision, that are due for that month.

Death Benefit Protection Feature Grace Period

We will allow 61 days from the date this feature goes into default for you to mail the Death Benefit Protection Default Payment described below to bring the feature out of default. At least 30 days prior to termination of the feature, we will send a notice to your last known address, specifying the amount you must pay to bring the feature out of default. If we have notice of a policy assignment on file at our Service Office, we will mail a copy of the notice of the amount due to the assignee on record.

Death Benefit Protection Default Payment

The amount required to bring this feature out of default, referred to as the Death Benefit Protection Default Payment, is an amount equal to (a) plus (b) where:

- a) is the amount necessary to bring the Net Death Benefit Protection Value to zero, if it is less than zero, at the date of default; and
- b) is the amount necessary to keep the Net Death Benefit Protection Value above zero for the next three Policy Months.

If the Death Benefit Protection Default Payment is not mailed by the end of the Death Benefit Protection Feature Grace Period, then this feature will terminate.

Termination of the Death Benefit Protection Feature

This feature terminates at the earliest of:

- (a) the end of the Death Benefit Protection Feature Grace Period if you have not paid the Death Benefit Protection Default Payment;
- (b) the date your policy terminates;
- (c) the date the younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living.

This feature cannot be reinstated after it terminates.

12. GRACE PERIOD

If the Death Benefit Protection Feature is in default, has terminated, or the Policy Debt is greater than zero and exceeds the Policy Value, the policy and any supplementary benefit riders will go into default if at the beginning of any Policy Month the Net Cash Surrender Value is less than or equal to zero after we take the Monthly Deductions that are due for that month.

We will allow 61 days from the date the policy goes into default for you to pay the Default Payment described below to bring the policy out of default. This is known as the Grace Period. Any payment sent by U.S. mail must be postmarked within the Grace Period. At least 30 days prior to termination of coverage, we will send notice to your last known address, specifying the amount you must pay to bring the policy out of default. If we have notice of a policy assignment on file at our Service Office, we will also mail a copy of the notice of the amount due to the assignee on record.

12. GRACE PERIOD (continued)

Default Payment

The amount required to bring the policy out of default, referred to as the Default Payment, is the lesser of (a) or (b) where:

- (a) is an amount equal to (i) plus (ii) where:
 - (i) is the amount necessary to bring the Net Cash Surrender Value to zero, if it is less than zero, at the date of default; and
 - (ii) is the amount necessary to keep the Net Cash Surrender Value above zero for the next three Policy Months;
- (b) is the Death Benefit Protection Default Payment as described in Section 11.

When payment is received, any Monthly Deductions that are past due and unpaid will be immediately deducted from the Net Premium and the remaining amount will be applied to the Policy Value.

If the Default Payment has not been mailed by the end of the Grace Period, the policy will terminate. Upon termination of the policy, the remaining Net Cash Surrender Value, if any, will be paid to the owner. If the Surviving Life Insured dies during the Grace Period, we will deduct from the Insurance Benefit all Monthly Deductions due and unpaid as of the date of the Surviving Life Insured's death. No Insurance Benefit under the policy or any supplementary benefit riders will be in effect after the policy terminates.

13. POLICY TERMINATION

This policy terminates on the earliest of the following events:

- (a) the end of the Grace Period if we have not received the amount necessary to bring the policy out of default;
- (b) surrender of the policy for its Net Cash Surrender Value; or
- (c) the death of the Surviving Life Insured.

14. REINSTATEMENT

If the policy terminates at the end of a Grace Period in which you did not make the Default Payment, you may apply for reinstatement within three years from the date of default. The policy cannot be reinstated if it has been surrendered for its Net Cash Surrender Value.

The requirements for reinstatement are as follows:

- (a) we must receive Written Request for reinstatement; and
- (b) reinstatement is subject to approval based on our normal underwriting practices, including Evidence of Insurability for the Lives Insured or any Surviving Life Insured covered at the end of the Grace Period, and for any insureds covered under any supplementary benefit rider that you wish to reinstate.

If we approve your request,

- (a) we must receive at our Service Office, within 60 days from the date of approval, a premium equal to the amount that was required to bring the policy out of default immediately prior to termination, plus the amount needed to keep the policy In Force for at least the next three Policy Months;
- (b) the reinstatement date will be the date we receive the required payment referenced in (a) above at our Service Office, until which time no coverage will be In Force;
- (c) the Face Amount will be reinstated to the same amount it was on the date the policy terminated;
- (d) any Surrender Charge will be reinstated to the amount it was at the date of default;
- (e) the remaining Surrender Charge Period, if any, will be the same as on the date of default;
- (f) the Policy Value on the date of reinstatement, prior to the crediting of any Net Premium paid on the reinstatement, will be equal to the Policy Value on the date the policy terminated; and
- (g) the outstanding Policy Debt on the date of reinstatement will be equal to the Policy Debt on the date the policy terminated. You have the right at time of reinstatement to repay or reinstate any outstanding Policy Debt.

The Suicide and Incontestability provisions will apply from the reinstatement date as described in Sections 19 and 20.

15. COVERAGE AT AND AFTER AGE 121

Provided the policy is In Force when the younger of the Lives Insured reaches Age 121, or would have reached Age 121, if living, we will continue the policy In Force thereafter subject to the stipulations stated below.

Death Benefit

The Death Benefit will be determined in the same manner as specified in Section 4.

Premiums and Monthly Deductions

We will not accept any further premium payments except for amounts required to keep the policy In Force. We will cease to take Monthly Deductions for charges listed in Section 1.

Credited Interest

We will continue to credit interest to the Policy Value no less frequently than annually. Interest is nonforfeitable after crediting.

Policy Debt and Default

Loans will continue to be allowed as described in Section 9. Loan interest will continue to be charged if there is an outstanding loan. Loan repayments will be accepted as well as any amounts required to keep this policy In Force. The policy will go into default at any time the Policy Debt equals or exceeds the Policy Value, as described in Section 9 and Section 12.

Withdrawals

Withdrawals will not be allowed.

16. OWNER AND BENEFICIARY

Until the Surviving Life Insured's death, you can receive any amount payable under the policy and exercise all rights and privileges granted by the policy.

Change of Owner

Until the Surviving Life Insured's death, you can change the ownership of the policy by Written Request. Unless specified by you, the change will take effect as of the date you signed the Written Request. It will not apply to any payments we made or any action we may have taken before we received your Written Request at our Service Office.

Trustee Owner

Should the owner be a trustee, payment to the trustee(s) of any amount to which the trustee(s) is (are) entitled under the policy, either by death or otherwise, will serve as final settlement of the Insurance Benefit.

Joint Ownership

Two or more owners will own the policy as joint tenants with right of survivorship, unless otherwise requested on the application or in any subsequent assignment of the policy. On death of any of the owners, the deceased owner's interest in the policy passes to the surviving owner(s).

Successor Owner

If an owner dies prior to the death of the Surviving Life Insured, a named successor owner will, if then living, have all the owner's rights and interest in the policy. The owner can designate, cancel, or change the designation of successor owner prior to the death of the Surviving Life Insured by written agreement provided to us.

The following four provisions will apply unless there is a beneficiary designation in effect that provides otherwise.

16. OWNER AND BENEFICIARY (continued)

Beneficiary Classification

You can appoint beneficiaries for the Insurance Benefit in three classes: primary, secondary, and final. Beneficiaries in the same class will share equally in the Insurance Benefit payable to them.

Payment To Beneficiaries

We will pay the Insurance Benefit:

- (a) to any primary beneficiaries who are alive when the Surviving Life Insured dies; or
- (b) if no primary beneficiary is then alive, to any secondary beneficiaries who are then alive; or
- (c) if no primary or secondary beneficiary is then alive, to any final beneficiaries who are then alive.

Change Of Beneficiary

Until the Surviving Life Insured's death, you can change the beneficiary by Written Request unless you have made an irrevocable beneficiary designation. If an irrevocable beneficiary is named, such beneficiary cannot be changed without the written consent of the irrevocable beneficiary. We are not responsible if the change does not achieve your purpose. Unless otherwise specified by you, the change will take effect as of the date you signed such request. It will not apply to any payments we made or any action we may have taken before we received your Written Request.

Death Of Beneficiary

If no beneficiary is alive when the Surviving Life Insured dies, the Insurance Benefit will be payable to you; or if you are the Surviving Life Insured, to your estate. Unless otherwise provided, if a beneficiary dies before the seventh day after the death of the Surviving Life Insured, we will pay the Insurance Benefit as if the beneficiary had died before the Surviving Life Insured.

17. ASSIGNMENT

Your interest in this policy may be assigned with the written consent of any irrevocable beneficiary. Your interest, any interest of the Lives Insured and of any revocable beneficiary shall be subject to the terms of the assignment, but such assignment shall not affect the interest of any irrevocable beneficiary. Unless otherwise specified by you, any assignment will take effect on the date the notice of assignment is signed by you, however, it will not apply to any payments made or actions taken by us prior to receipt of notice.

We will not be on notice of any assignment unless it is in writing, nor will we be on notice until a duplicate of the original assignment has been received at our Service Office. We assume no responsibility for the validity or sufficiency of any assignment.

18. MISSTATEMENTS

If the sex (if issued on a sex distinct basis) or age of either of the Lives Insured was misstated in the application, we will, if necessary, change the Face Amount and every other benefit to that which would have been purchased at the correct sex (if issued on a sex distinct basis) or age by the most recent Cost of Insurance Charge.

19. SUICIDE

If the Surviving Life Insured, or both of the Lives Insured commit(s) suicide, while sane or insane, within [two years] from the Issue Date or within [two years] from the reinstatement date, the policy will terminate on the date(s) of such suicide(s) and we will pay (in place of all other benefits, if any) an amount equal to the premiums paid less the amount of any Policy Debt on the date of death(s) and less any withdrawals.

If the Surviving Life Insured, or both of the Lives Insured commit(s) suicide, while sane or insane, after [two years] from the Issue Date and within [two years] from the effective date of any increase in the Insurance Benefit requiring Evidence of Insurability, the benefits payable under the policy will not include the amount of such Insurance Benefit increase but will include the amount of premium that pertains to the increase.

We reserve the right under this provision to obtain evidence of the manner and cause(s) of death of either of the Lives Insured.

20. INCONTESTABILITY

Except for non-payment of premium and fraud in the procurement of this policy to the extent permitted by applicable state law, this policy shall be incontestable after it has been In Force for two years from the Issue Date during the lifetime of the Lives Insured. Any contest will be based on material misrepresentations made in the application for this policy.

In the case of reinstatement or any policy change requiring Evidence of Insurability, the original contestable period will continue to apply. In addition, a new two-year contestable period will apply from the effective date of such reinstatement or policy change during the lifetime of the Lives Insured. Any contest will be based only on material misrepresentations made in the application for reinstatement or policy change, unless the original contestability period is not yet expired.

Any premium payment that we accept subject to Evidence of Insurability, and any increase in Insurance Benefit resulting from such payment, shall be considered a policy change for purposes of this Section.

We reserve the right under this provision to obtain evidence of the manner and cause of death of either of the Lives Insured.

21. THE CONTRACT

The written application for the policy is attached at issue. The entire contract between the applicant and us consists of the policy, such application, and any riders and endorsements. However, additional Written Requests or applications for policy changes or acceptance of excess payment may be submitted to us after issue and such additional requests may, if approved, become part of the policy.

All statements made in any application shall, in the absence of fraud, be deemed representations and not warranties. We will use no statement made by or on behalf of the Lives Insured to defend a claim under the policy unless it is in a written application.

An exchange of this policy for a new policy on a different plan may be made by agreement between you and us in accordance with our published rules in effect at that time.

We reserve the right to make any changes necessary in order to keep this policy in compliance with any changes in federal or state tax laws. Other changes in this policy may be made by agreement between you and us. Only the President, Vice President, the Secretary, or an Assistant Secretary of the Company has authority to waive or agree to change in any respect any of the conditions or provisions of the policy, or to extend credit or to make an agreement for us.

Addition of Post-Issue Riders

You may apply to add any applicable supplementary benefit rider to your policy that we currently make available for addition after issue. Your application is subject to approval based on our then-current eligibility requirements for the issuance of the applicable supplementary benefit rider, which may include Evidence of Insurability.

22. RIGHT TO POSTPONE PAYMENT OF BENEFITS

We reserve the right to postpone the payment of Net Cash Surrender Values, withdrawals, and policy loans for up to six months after we receive such Written Request, except when required to make a premium payment.

23. CLAIMS OF CREDITORS

The proceeds and any income payments under the policy will be exempt from the claims of creditors to the extent permitted by law. These proceeds and payments may not be assigned or withdrawn before becoming payable without our agreement.

24. REPORTS TO OWNER

Within 30 days after each Policy Anniversary, we will send you a report at no charge showing:

- (a) the beginning and end dates of the current report;
- (b) the Death Benefit at the end of the current report period;
- (c) the amounts credited or debited to the Policy Value during the current period, identified by type;
- (d) the Loan Account balance, if any, at the end of the current report period;
- (e) the Cash Surrender Value, if any, at the end of the current report period;
- (f) the Policy Value, if any, at the beginning and at the end of the current report period;
- (g) if applicable, a notice stating that unless premium payments are made, assuming guaranteed interest, mortality and expense charges, the Net Cash Surrender Value will not be sufficient to maintain the policy In Force until the end of the next reporting period; and
- (h) any further information required by law.

Upon request, we will provide you with a current policy illustration. We will provide one illustration annually without charge. For additional illustrations you request, we reserve the right to charge a reasonable fee, not to exceed \$50.

25. HOW VALUES ARE COMPUTED

We provide Cash Surrender Values that are at least equal to those required by law or pursuant to Section 6A of the NAIC Universal Life Insurance Regulation, Model 585.

We base any minimum Cash Surrender Values on the Commissioners Standard Ordinary Mortality Tables, as described under "Policy Value Calculation" in Section 1.

A detailed statement that describes the mortality table, interest rate, and method used in calculating cash values and a statement of the basis of the charges and the method of computation of this policy has been filed with the Interstate Insurance Product Regulation Commission.

26. INTEREST ON PROCEEDS

We will pay interest on the Insurance Benefit proceeds as follows:

- (a) interest shall accrue and be payable from the date of the Surviving Life Insured's death;
- (b) interest shall accrue at the rate or rates applicable to the policy for funds left on deposit or, if we have not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining these rates, we will use the rate in effect on the date of death;
- (c) interest shall accrue at the effective annual rate determined in item (b) above, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of items (i), (ii), and (iii) to the date the claim is paid, where it is:
 - (i) the date that due proof of death is received by us;
 - (ii) the date we receive sufficient information to determine our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
 - (iii) the date that legal impediments to payment of proceeds that depend on the action of parties other than the Company are resolved and sufficient evidence of the same is provided to the Company. Legal impediments to payment 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 state and federal reporting requirements.

27. QUALIFICATION AS LIFE INSURANCE

It is intended that this policy comply with the definition of a "life insurance contract" set forth in the federal income tax laws so that, notwithstanding any other provisions of the policy to the contrary, it will be considered as life insurance for federal income tax purposes. We reserve the right to make any reasonable adjustments to the terms or conditions of this policy if it becomes necessary to allow it to qualify as life insurance. This provision should not be construed to guarantee that this policy will receive tax treatment as life insurance or that the tax treatment of life insurance will never be changed by the future actions of any tax authority. This policy uses the Cash Value Accumulation Test as its life insurance qualification test. Under this test, the Minimum Death Benefit, as described in Section 4, must be maintained.

Federal tax law is currently unclear as to the tax status of a life insurance policy after the younger of the Lives Insured reaches Age 100, or would have reached Age 100, if living. Any policy continued beyond Age 100 may not qualify as life insurance for tax purposes and may be subject to adverse tax consequences. Please consult a tax advisor before choosing to continue this policy after Age 100.

Effect of Policy Changes on Life Insurance Qualification Tests

A change in Death Benefit Option, Face Amount, Risk Classification, Additional Rating, or certain other policy changes, will often change the policy's limits under federal income tax law.

If the policy change would result in the Minimum Death Benefit exceeding the Face Amount, we reserve the right to:

- (a) distribute to you a portion of the Policy Value such that the resulting Minimum Death Benefit does not exceed the Face Amount; or
- (b) accept the additional Death Benefit subject to our normal underwriting practices including Evidence of Insurability.

28. CONFORMITY WITH INTERSTATE INSURANCE PRODUCT REGULATION COMMISSION STANDARDS

This policy form was approved under the authority of the Interstate Insurance Product Regulation Commission and issued under the Commission's standards. Any provision of this policy that on the provision's effective date is in conflict with the applicable Interstate Insurance Product Regulation Commission standards for this product type in effect as of the provision's effective date of Commission policy approval is hereby amended to conform to the applicable Interstate Insurance Product Regulation Commission standards in effect as of the provision's effective date of Commission policy approval.

Sample

Communications about this policy may be sent to the Company's Service Office, which is currently at [200 Berkeley Street, Boston, Massachusetts 02116-5023]. Our toll-free number is [1-800-387-2747].

Flexible Premium Survivorship Universal Life Insurance policy

Adjustable Death Benefit

Benefit payable on death of Surviving Life Insured's death

Flexible premiums payable to the earlier of the last death or the Policy Anniversary when the younger of the Lives Insured reaches Age 121 or would have reached Age 121 if living.

Non-Participating (Not eligible for dividends)

Benefits, Values, Periods of Coverage, and Premiums are on an indeterminate basis.