



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 that the Insured's death 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

Insured: INSURED NAME

Policy Number: SPECIMEN

INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WITH OPTIONAL INDEXED FEATURES

Death Benefit Proceeds are payable upon the Insured's death while this Policy is In Force. The Death Benefit Proceeds may be increased or decreased. The Cash Surrender Value is payable upon surrender of this Policy. Flexible premiums are payable to the earlier of the Maturity Date or the Insured's 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), 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 subject to the Policy's "Conversion" 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.

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Amendments, Endorsements, or Riders, if any, and a copy of the application follow Page 28.

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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 Life Insurance This title is our generic name for universal life insurance. "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 Maturity Date. 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.

If you take a loan, you must select either an Indexed Loan or a Fixed Loan option. When you take an Indexed Loan, an amount equal to the loan will be transferred from the accounts as explained in the "Indexed Loan" provision below and will be transferred to the Holding Account for allocation to the Indexed Loan Account(s), as directed by you. Please refer to the "Indexed Loan" provision below for more details.

Any Segment that is a part of an Indexed Loan Account(s) (a Loaned Segment) will have the same treatment as a Segment that is not part of a loan (a Non-Loaned Segment) with the following exceptions:

- a. the order of withdrawals from the Indexed Account(s) for Monthly Deductions;
- b. partial surrenders;
- c. decreases in Specified Amount;
- d. transfers due to Fixed Loans;
- e. reductions in Policy Value due to acceleration of the Death Benefit.

Please see below for additional details.

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, 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, if any, attached to your Policy.

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(s), and Collateral Account.

On a monthly basis, we deduct charges called the Policy Value Charge, and Cost of Insurance charge (see "Cost of Insurance" provision), in addition to charges for any additional benefits and/or Riders, and the Monthly Administrative Fees. The sum of these charges is known as the "Monthly Deduction" and is subtracted from the Policy Value as explained in the "Monthly Deduction" provision. 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 and Policy Value Bonus Rate 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, Policy Value Bonus, 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, and Policy Value Bonus Rate 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 of 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.

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SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Insured:	JOHN DOE	Issue Age and Sex:	35 MALE
Premium Class:	STANDARD NON-TOBACCO		
Death Benefit Qualification Test:	Guideline Premium Test		
Underwriting Type:	Fully Underwritten		
Owner:	JOHN DOE		
Maturity Date:	NOVEMBER 1, 2111. This date coincides with the Insured's Attained Age 121.		
Initial Specified Amount:	\$100,000.00	Policy Date:	NOVEMBER 1, 2025
Minimum Specified Amount:	\$100,000.00	Date of Issue:	NOVEMBER 1, 2025
Monthly Anniversary Day:	15		
Plan of Insurance:	INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE WITH OPTIONAL INDEXED FEATURES		
Death Benefit Option:	I		
Death Benefit Option II Factor:	100.00%		
Death Benefit Option III Limit:	\$50,000,000.00		

NOTE: This Policy provides life insurance coverage to the death of the Insured 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 Charge, 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: \$1,230.00 Premiums payable until the Maturity Date. Additional premium payments may vary by frequency or amount.
Payment Mode:	ANNUALLY
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 Maturity Date. 3.00% annual effective rate (0.246627% monthly; 0.008099% daily) after the Maturity Date.

Policy Specifications

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Minimum Specified Amount Increase:	\$1,000.00
Maximum Attained Age for a Specified Amount Increase:	Increases in Specified Amount not allowed after the Insured reaches Attained Age 80.
Maximum Specified Amount:	\$5,000,000.00
Minimum Specified Amount Decrease:	\$1,000.00
Conversion	
Conversion Period	The 8th Policy Year

Loan Information

Minimum Loan Amount: \$500.00

Minimum Loan Repayment Amount: \$25.00

Indexed Loans

Indexed Loan Interest Rate Charged: 5.50% annual effective rate for Policy Year(s) 1-86;
3.00% annual effective rate in Policy Year(s) 87 and thereafter.

Fixed Loans

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

Guaranteed Minimum Collateral Account Credited Interest Rate: 3.00% annual effective rate in Policy Year(s) 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 in Policy Year(s) 1 and thereafter .

Policy Specifications

Policy Number SPECIMEN

Accelerated Death Benefits Rider for Chronic Illness and Terminal Illness (Chronic Illness Rider)

Benefit Period:	12 months
Lifetime Maximum Limit:	\$1,500,000
Minimum Chronic Illness Lump Sum Benefit Amount:	The least of: <ol style="list-style-type: none"> 1. \$50,000; or 2. 5% of the Original Benefit Amount multiplied by the applicable Chronic Illness actuarial discount factor; or 3. the balance of the Scheduled Remaining Benefit Amount multiplied by the applicable Chronic Illness actuarial discount factor.
Maximum Chronic Illness Lump Sum Benefit Amount:	The least of: <ol style="list-style-type: none"> 1. an amount equal to the annual equivalent of the Per Diem Limit; or 2. 25% of the Original Benefit Amount multiplied by the applicable Chronic Illness actuarial discount factor; or 3. the balance of the Scheduled Remaining Benefit Amount multiplied by the applicable Chronic Illness actuarial discount factor.
Maximum Chronic Illness Lump Sum Adjusted Benefit Amount:	A. times B., where: <ol style="list-style-type: none"> A. is the Maximum Chronic Illness Lump Sum Benefit Amount; and B. is the number of days certified in a Benefit Period divided by the number of days in a Benefit Period.
Minimum Chronic Illness Monthly Benefit Amount:	The lesser of: <ol style="list-style-type: none"> 1. \$250.00; or 2. The Remaining Benefit Amount multiplied by the applicable Chronic Illness actuarial discount factor divided by the number of months certified in the Benefit Period.
Maximum Chronic Illness Monthly Benefit Amount:	A. times B., where: <ol style="list-style-type: none"> A. is the Maximum Chronic Illness Lump Sum Adjusted Benefit Amount; and B. is the number of days in the month divided by the number of days certified in a Benefit Period.
Maximum Terminal Illness Benefit Payment:	The lesser of: <ol style="list-style-type: none"> 1. 50% of the Scheduled Remaining Benefit Amount; or 2. \$250,000.
Administrative Fee:	\$250.00

Policy Specifications

Policy Number SPECIMEN

Accelerated Death Benefits Rider for Chronic Illness and Terminal Illness (Continued) (Chronic Illness Rider)

Reduction in Benefit Payment Due to Debt

Any Chronic Illness benefit or Terminal Illness benefit paid under the Rider will be first used to repay a portion of any outstanding Debt under the Policy. The portion to be repaid will be determined by the product of the following:

(A / B) * C where:

- A. is Debt;
- B. is the current Specified Amount immediately prior to a benefit payment; and
- C. is either i., ii., or iii. noted below depending on the Qualifying Event:
 - i. the Chronic Illness Lump Sum benefit payment divided by the applicable Chronic Illness actuarial discount factor; or
 - ii. the Chronic Illness Monthly Benefit Amount divided by the applicable Chronic Illness actuarial discount factor; or
 - iii. the Terminal Illness benefit payment divided by the applicable Terminal Illness actuarial discount factor.

Impact of Benefit Payments on Policy and Rider Values

Benefit payments under this Rider will reduce certain Policy and Rider values by multiplying such values by a Reduction Ratio described in the "Reduction Ratio" provision below. The values that will be reduced include the following:

1. Specified Amount;
2. Policy Value.
 - a. If your Policy includes any of the following accounts, the account values will be reduced in the following order:
 - i. First, the Fixed Account Value will be reduced;
 - ii. Then, if insufficient value exists in the Fixed Account to cover the reduction in Policy Value, the Holding Account Value, if any, will be reduced;
 - iii. Then if insufficient value exists in the Holding Account to cover the reduction in Policy Value, the Dollar Cost Averaging Account Value, if any, will be reduced;
 - iv. Then, if insufficient value exists in the Dollar Cost Averaging Account to cover the reduction in Policy Value, the most recently opened Segment in the Indexed Account(s) will be reduced 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
 - v. Finally, if insufficient value exists in the Indexed Account(s) Segment(s), the Collateral Account Value, if any, will be reduced;
3. The value of each Coverage Protection Account of any Coverage Protection Guarantee Rider, if attached to the Policy.

Debt will be reduced as noted in the "Reduction in Benefit Payment Due to Debt" provision above.

Policy Specifications

Policy Number SPECIMEN

Accelerated Death Benefits Rider for Chronic Illness and Terminal Illness (Continued) (Chronic Illness Rider)

Reduction Ratio

Any reduction in Policy values and Rider values will occur on the Monthly Anniversary Day prior to the Monthly Deduction. The proportion by which the Policy and Rider values above will be reduced will be based on a Reduction Ratio, determined as follows:

1. Chronic Illness Lump Sum Benefit Payments:

Each Chronic Illness Lump Sum benefit payment will reduce the above values, in each case, to an amount determined by multiplying each value by a Reduction Ratio of $(b-a)/b$ where:

- a. is the Chronic Illness Lump Sum benefit payment divided by the applicable Chronic Illness actuarial discount factor; and
- b. is the current Specified Amount immediately prior to a benefit payment.

2. Chronic Illness Monthly Benefit Payments:

Each Chronic Illness Monthly Benefit Amount will reduce the above values, in each case, to an amount determined by multiplying each value by a Reduction Ratio of $(b-a)/b$ where:

- a. is the Chronic Illness Monthly Benefit Amount divided by the applicable Chronic Illness actuarial discount factor; and
- b. is the current Specified Amount immediately prior to a benefit payment.

3. Terminal Illness Benefit Payment:

The payment of the Terminal Illness benefit will reduce the above values, in each case, to an amount determined by multiplying each value by a Reduction Ratio of $(b-a)/b$ where:

- a. is the Terminal Illness benefit payment divided by the applicable Terminal Illness actuarial discount factor; and
- b. is the current Specified Amount immediately prior to the benefit payment.

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	\$2,460.00
2	\$2,409.00
3	\$2,359.00
4	\$2,309.00
5	\$2,259.00
6	\$2,210.00
7	\$2,160.00
8	\$2,111.00
9	\$2,062.00
10	\$2,013.00
11	\$1,587.00
12	\$1,160.00
13	\$754.00
14	\$367.00
15 and later	\$0.00

Policy Value Bonus (Only applicable if you elected Death Benefit Option I at the time of application for this Policy)

Guaranteed Minimum Policy Value Bonus Rate:	1.50% annual effective rate in Policy Year(s) 21-65.
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Policy Value Threshold Maximum – The Policy Value Threshold Maximum Percentage shown below determines the maximum Policy Value eligible for the Policy Value Bonus. The Policy Value Threshold Maximum is defined as the Policy Value Threshold Maximum Percentage multiplied by the current Specified Amount. Only the Policy Value (excluding the Collateral Account Value and any Loaned Segment Balance(s)) up to the Policy Value Threshold Maximum will be eligible for the Policy Value Bonus.

<u>Policy Year(s)</u>	<u>Policy Value Threshold Maximum Percentage</u>
21-65	50.00%

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 Premium Threshold Amount shown below.

The Premium Load will be determined by comparing the amount of premiums paid over a one-year period against a Premium Threshold Amount. In Policy Year 1, the Premium 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 Premium 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 Premium Threshold Amount, the amount of premium exceeding the Premium Threshold Amount in that payment and any subsequent premiums paid in that period will be assessed the Premium Load applicable to Premiums Paid in excess of the Premium Threshold Amount.

The Premium Load is calculated by multiplying the portion of each premium payment by the applicable percentage, which will not exceed the amounts shown below. After the Maturity Date, no further premium payments may be made.

Premiums Paid up to and including the Premium Threshold Amount:		Premiums Paid in excess of the Premium Threshold Amount:	
15.00%	for Policy Year(s) 1-20.	15.00%	for Policy Year(s) 1-20.
10.00%	for Policy Year(s) 21 and thereafter.	10.00%	for Policy Year(s) 21 and thereafter.

Premium Threshold Amount:	Not applicable.
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You will be notified of any additional Premium Threshold Amount applicable to an increase in Specified Amount. A decrease in Specified Amount will cause a pro rata reduction in the Premium Threshold Amount. Debt will have no effect on the Premium 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 \$6.00 for 86 Policy Years;
- (2) is a monthly charge of \$0.258 per \$1,000 of Initial Specified Amount for 20 Policy Years.

The rate used to calculate the charge described in (2) above varies by the 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>
1-20	0.10%
21 and later	0.00%

Policy Specifications

Policy Number SPECIMEN

Table of Guaranteed Maximum Cost of Insurance Rates

The monthly Cost of Insurance rates per \$1,000 of net amount at risk vary by the 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. If the Insured is in a rated Premium Class, the Guaranteed Maximum Cost of Insurance Rates shown in the table below will be adjusted to reflect the applicable Risk Factor and/or Flat Extra Monthly Insurance Cost, if any, shown in the Policy Specifications.

<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	0.11424	31	0.89102	61	23.37872
2	0.12509	32	0.98280	62	25.34288
3	0.13510	33	1.07972	63	27.50320
4	0.14679	34	1.18520	64	29.93855
5	0.15847	35	1.30347	65	32.62173
6	0.17183	36	1.44137	66	35.52075
7	0.18435	37	1.60492	67	38.34193
8	0.19521	38	1.79597	68	41.25059
9	0.20022	39	2.01723	69	44.19525
10	0.20607	40	2.26637	70	47.11985
11	0.21191	41	2.54019	71	49.95900
12	0.21776	42	2.83633	72	52.64655
13	0.22277	43	3.15587	73	56.64956
14	0.22862	44	3.50426	74	61.08167
15	0.23447	45	3.89660	75	66.01938
16	0.24450	46	4.34484	76	71.55390
17	0.25787	47	4.86386	77	77.81151
18	0.27375	48	5.43719	78	78.42505
19	0.29214	49	6.15319	79	79.03858
20	0.31304	50	6.98107	80	79.65212
21	0.33813	51	7.94388	81	80.26565
22	0.36657	52	9.06066	82	80.87919
23	0.39921	53	10.33802	83	81.49272
24	0.43604	54	11.78270	84	82.10626
25	0.47960	55	13.34948	85	82.71979
26	0.52904	56	15.02480	86	83.33333
27	0.58689	57	16.75714	87 and later	0.00000
28	0.65150	58	18.50019		
29	0.72455	59	20.24352		
30	0.80522	60	21.89612		

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.

<u>Insured's Attained Age</u>	<u>Corridor Percentage</u>	<u>Insured's Attained Age</u>	<u>Corridor Percentage</u>
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	15 YEARS
No-Lapse Minimum Monthly Premium:	\$35.15
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

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 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.

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1-Year Point-to-Point Traditional Indexed Account
Index:	"S & P 500®"
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	100.00%
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 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. Index Credits for a Maturing Segment will be calculated as described below. The Index Credit on the Segment Maturity Date is equal to (a x b) where:

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

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Traditional Indexed Account

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 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1 Year Point-to-Point S&P 500® Daily Risk Control - 10% VCI Indexed Account
Index:	"S&P 500® Daily Risk Control 10%"
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	100.00%
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 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. 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.

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1 Year Point-to-Point S&P 500® Daily Risk Control - 10% VCI Indexed Account

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 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

The Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Account
Index:	"S&P 500® Dynamic Intraday TCA"
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	100.00%
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 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. 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Account

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 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Account – Fixed Bonus
Index:	“S&P 500® Dynamic Intraday TCA”
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 and thereafter.
Guaranteed Minimum Index Participation Rate:	100.00%
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): 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. 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 S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Account – Fixed Bonus

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 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1-Year Point-to-Point Fidelity AIM® Dividend 5% VCI Indexed Account – Fixed Bonus
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 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. 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 Fidelity AIM® Dividend 5% VCI Indexed Account – Fixed Bonus

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:

- 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; and
- d. 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 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 Indexed Account NGEs 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

Effective Date:	November 1, 2025
Name of Account:	2-Year Point-to-Point Traditional Indexed Account
Index:	"S & P 500®"
Segment Duration:	2 Year
Guaranteed Minimum Index Participation Rate:	100.00%
Guaranteed Minimum Index Growth Cap:	2.00%
Guaranteed Minimum 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, 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. Index Credits for a Maturing Segment will be calculated as described below. The Index Credit on the Segment Maturity Date is equal to (a x b) where:

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

SPECIMEN

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 2-Year Point-to-Point Traditional Indexed Account

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 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 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	2 Year Point-to-Point S&P 500® Daily Risk Control - 10% VCI Indexed Account
Index:	"S&P 500® Daily Risk Control 10%"
Segment Duration:	2 Year
Guaranteed Minimum Index Participation Rate:	100.00%
Guaranteed Minimum Index Growth Cap:	2.00%
Guaranteed Minimum 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, 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. 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:

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

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 2 Year Point-to-Point S&P 500® Daily Risk Control - 10% VCI Indexed Account

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 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 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

The Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	2 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Account
Index:	"S&P 500® Dynamic Intraday TCA"
Segment Duration:	2 Year
Guaranteed Minimum Index Participation Rate:	100.00%
Guaranteed Minimum Index Growth Cap:	2.00%
Guaranteed Minimum 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, 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. 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 2 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Account

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 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 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1-Year Point-to-Point Traditional Indexed Loan Account
Index:	"S & P 500®"
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	100.00%
Guaranteed Minimum Index Growth Cap:	3.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Loan 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 for a Segment before the Segment Maturity Date. 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Traditional Indexed Loan Account

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Loan 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 Loan Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Loan 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1 Year Point-to-Point S&P 500® Daily Risk Control - 10% VCI Indexed Loan Account
Index:	"S&P 500® Daily Risk Control 10%"
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	100.00%
Guaranteed Minimum Index Growth Cap:	3.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Loan 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 for a Segment before the Segment Maturity Date. 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:

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

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1 Year Point-to-Point S&P 500® Daily Risk Control - 10% VCI Indexed Loan Account

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Loan 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 Loan Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Loan 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

The Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Loan Account
Index:	"S&P 500® Dynamic Intraday TCA"
Segment Duration:	1 Year
Guaranteed Minimum Index Participation Rate:	100.00%
Guaranteed Minimum Index Growth Cap:	3.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Loan 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 for a Segment before the Segment Maturity Date. 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:

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

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Loan Account

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Loan 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 Loan Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Loan 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Loan Account – Fixed Bonus
Index:	“S&P 500® Dynamic Intraday TCA”
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 and thereafter.
Guaranteed Minimum Index Participation Rate:	100.00%
Guaranteed Minimum Index Growth Cap:	3.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Loan 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:

- a. is the annual Indexed Account Value Enhancement Rate in effect on the Segment Date; and
- b. 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 for a Segment before the Segment Maturity Date. 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:

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

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1 Year Point-to-Point S&P 500® Dynamic Intraday TCA - 15% VCI Indexed Loan Account – Fixed Bonus

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Loan 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 Loan Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Loan 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 Indexed Account NGEs 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.

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Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Effective Date:	November 1, 2025
Name of Account:	1-Year Point-to-Point Fidelity AIM® Dividend 5% VCI Indexed Loan Account – Fixed Bonus
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 and thereafter.
Guaranteed Minimum Index Participation Rate:	35.00%
Guaranteed Minimum Annual Interest Rate Credited to a Maturing Segment:	0.00%

This Indexed Loan 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:

- a. is the annual Indexed Account Value Enhancement Rate in effect on the Segment Date; and
- b. 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 for a Segment before the Segment Maturity Date. 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:

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

Policy Specifications

Policy Number SPECIMEN

Indexed Account Specifications

Name of Account: 1-Year Point-to-Point Fidelity AIM® Dividend 5% VCI Indexed Loan Account – Fixed Bonus

Index Growth Rate

We will determine the Index Growth Rate used in determining the Index Credit subject to any guaranteed factors for the Indexed Loan Account as shown above. The Index Growth Rate is equal to $\{(a/b) - 1\} \times c$; and no less than d, 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; and
- d. 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 Loan Account's Policy Specifications, we may change (also known as redetermine) the Indexed Account NGEs that apply to this Indexed Loan 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 Indexed Account NGEs 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.

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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. Accumulated Premium is determined on each Monthly Anniversary Day and equals the sum of all premiums paid less any partial surrenders; the Accumulated Premium will never be less than zero. 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) The Insured's Issue Age plus the number of completed Policy Years that have elapsed since the Policy Date. The Insured's Attained Age increases by one on each Policy Anniversary. For purposes of this Policy, the Insured's Attained Age increase will always occur on the Policy Anniversary regardless of when the Insured's actual birthday occurs.

Example: If the Insured's Issue Age was 35 on a Policy Date of August 1, 2025, and the Policy has completed 5 Policy Years on August 1, 2030, the Insured would be Attained Age 40.

Average Monthly Segment Balance The sum of all Monthly Segment Balances for the entire Segment Duration divided by the number of months in the Segment Duration.

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) Group(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, premiums paid, source of premium, Policy ownership structure, Underwriting Type, sales distribution method, the Insured's age, sex, and Premium Class, increases in Specified Amount, issue state, policy form, allocation to Indexed Account(s), allocation to Indexed Loan 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 18.

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 Insured's 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 Insured.

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 A type of account that uses the change in the value of an external financial Index to calculate the crediting rate, subject to certain factors shown in the Policy Specifications, including a guaranteed minimum rate. You can allocate to an Indexed Account(s) according to your Account Allocation Instructions on each Allocation Date.

Indexed Account Value The portion of the Policy Value that represents the total value of all open Segments (both Non-Loaned Segments and Loaned Segments). See the "Policy Value" provision.

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.

Index Credit See the Indexed Account Specifications section(s) of the Policy Specifications for the determination of any Index Credit.

Indexed Loan Account(s) Indexed Account(s) only available for Indexed Loans.

In Force Not terminated for any reason.

In Writing 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 The person whose life is insured under this Policy.

Irrevocable Beneficiary A type of 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 might adversely affect that Beneficiary's interest.

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

Example: If the Policy Date is August 1, 2025, and the Insured's birthdate is August 30, 1990, the Insured's nearest birthday is August 30, 2025 and as such, the Insured's Issue Age would be age 35.

Lapse Terminate without value.

Loaned Segment(s) Segments of Indexed Loan Account(s).

Maturity Date The date (as shown in the Policy Specifications) on which, if this Policy is In Force, the policy changes described in the "Continuation of Coverage After the Maturity Date" provision will take place. Refer to the "Continuation of Coverage After the Maturity Date" provision for details.

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 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.

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 Rates, Cost of Insurance Rates, Premium Loads, Monthly Administrative Fees, interest rate credited to the Fixed Account, interest rate credited to the Holding Account, interest rate credited to the Dollar Cost Averaging Account, Policy Value Bonus Rate, and the interest rate credited to the Collateral Account.

Non-Loaned Segment(s) Segments of Indexed Account(s) that are not part of the Indexed Loan.

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 Insured will be the Owner.

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 August 1, 2025, the first Policy Year ends on July 31, 2026. The first Policy Anniversary falls on August 1, 2026.

Premium Class The 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, Underwriting Type, sales distribution method, the Insured's age, sex, and Premium Class, increases in Specified Amount, issue state, policy form, allocation to Indexed Account(s), allocation to Indexed Loan Account(s), and the presence and attributes of Policy features and benefits and optional Riders.

Segment Each time a transfer is made from the Holding Account to an Indexed Account, a new Segment is created. An open Segment is a Segment that has not reached its Segment Maturity Date. You may establish more than one Segment on the same date. Refer to the Indexed Account Specifications section(s) of the Policy Specifications for more 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.

Segment Duration The length of time from the Segment Date to the Segment Maturity Date. The Segment Duration for each Indexed Account and Indexed Loan Account is listed on the corresponding part of the Indexed Account Specifications section of the Policy Specifications.

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 applicable Index Credit. See Indexed Account descriptions which follow.

Segment Month See the definition in the Indexed Account Specifications section of the Policy Specifications.

Service Office 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.

Underwriting Type The level of underwriting of the Insured under this Policy, as determined by our underwriting guidelines and your policy benefit elections, as shown in the Policy Specifications.

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 the 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 and sex. The Policy Value will not be affected.

Incontestability Except for nonpayment of premium, we will not contest this Policy after it has been In Force 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.

We will not contest any increase in the Specified Amount, effective after the Date of Issue, 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 and this Policy's provisions, you may exercise all rights under this Policy while the 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 the Insured and you die before the Insured, 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 as Owner 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 this Policy's "Rights of Owner" provision. 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 on this Policy before we receive your Request at 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 the Insured is alive, you may change the Beneficiary by submitting a Request. Any change will take effect as of the date the Request is signed by you, unless you specify a future date, subject to any payments we make or other actions we take before we receive it. The Request must be delivered to us prior to the Insured's death to be valid. The Insured need not be living when the properly delivered Request is recorded at our Service Office. The Beneficiary does not have to consent or 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 the Insured is living and (2) prior to any change in the Insured's health or any other characteristic affecting insurability of the Insured 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 the day or next following day that we approve the application for the increase, decrease, or addition to coverage. The first month's Cost of Insurance for the increase, if applicable, is deducted as described in the "Increases in Specified Amount" provision, provided the Insured is 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 Insured's 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 Insured dies 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 Insured's death, plus any amount payable upon death from Riders or benefits, less any Debt and partial surrenders processed after the Insured's date of death; or
- b. an amount equal to the Policy Value on the date of the Insured's 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 and partial surrenders processed after the Insured's date of death.

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 Insured's date of death.
- **Death Benefit Option II** The greater of: 1) the Specified Amount on the Insured's date of death plus the Policy Value at the beginning of the Policy Month of the Insured's death; or 2) the Specified Amount on the date of the Insured's death multiplied by the Death Benefit Option II Factor, as shown in the Policy Specifications.
- **Death Benefit Option III** The Specified Amount on the Insured's date of death plus the Accumulated Premium on the date of death. The Death Benefit Option III Limit shown in the Policy Specifications is the maximum Death Benefit Proceeds payable under this option.

The Death Benefit Proceeds paid under each Death Benefit Option will be paid as described in item a. of the "Death Benefit Proceeds" provision above. If this Policy is In Force at the Maturity Date, the Death Benefit Option will change automatically as described below in the "Continuation of Coverage After the Maturity Date" provision.

Notice of Claim You or someone on your behalf should provide us with Notice of Due Proof of Death of the Insured within thirty (30) days or as soon as reasonably possible after the Insured's 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, not including any interest from the Insured's date of death, 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 the Insured dies by 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 the Insured dies by 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 Insured's 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 Insured's 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 10.00% beginning with the date that is 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 the Insured;
- 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 Maturity Date Unless otherwise agreed to by you and us, if this Policy is In Force at the Maturity Date (but not in the grace period), the death benefit will be equal to or greater than the Policy Value and we will:

- a. No longer accept premium payments;
- b. Continue to credit interest as described in the "Fixed Account Interest Rate" provision;
- c. No longer charge Monthly Deductions under this Policy;
- d. Not allow any changes to the Specified Amount;
- e. Change the Death Benefit Option to Death Benefit Option I, if applicable, and not allow any more changes;
- f. Not allow any new Segments to be opened and any Segment Value will be transferred to the Fixed Account on its Segment Maturity Date;
- g. Transfer any value in the Dollar Cost Averaging Account or Holding Account to the Fixed Account;
- h. 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;
- i. Not allow any Indexed Loans. On the Maturity Date, any existing Indexed Loan will be converted to a Fixed Loan; and
- j. 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 Maturity Date, 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 Maturity Date.

There is some uncertainty whether this Policy would continue to qualify as life insurance under federal law in the year this Policy reaches the Maturity Date and this Policy may be subject to adverse tax consequences. 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 while the Insured is living, 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 and subject to Evidence of Insurability, the Specified Amount may be increased after the first Policy Year. The Minimum Specified Amount Increase and the Maximum Attained Age for a Specified Amount Increase are shown in the Policy Specifications. The Specified Amount may not be increased above any Maximum Specified Amount shown in the Policy Specifications, if applicable. An increase in the Specified Amount may increase the amount of the No-Lapse Minimum Monthly Premium. The length of the No-Lapse Minimum Premium's Coverage Period will not be extended by any increase in Specified Amount. You will be notified of any additional Monthly Administrative Fees, Cost of Insurance, and surrender charges. Any additional surrender charges applicable to an increase in Specified Amount are addressed in this Policy's "Surrender Charge" provision. You will also be notified of any additional Premium 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 prior to the Maturity Date. 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 twelve (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 Premium 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 Maturity Date. 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 Maturity Date. 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 Premium 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 Maturity Date. Beginning on the effective date of the Premium Class change, the new Premium Class will be used to: 1) calculate the No-Lapse Minimum Monthly Premium during the Coverage Period; and 2) calculate this Policy's monthly Cost of Insurance for future Monthly Deductions.

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.

Conversion In accordance with this provision and the Conversion Provision in the Policy Specifications, you may convert this Policy to an individual permanent life insurance policy then being issued by us, subject to the following conditions:

- a. The Insured is living and this Policy is In Force at the time of the conversion;
- b. This Policy is converted during the Conversion Period shown in the Policy Specifications;
- c. This Policy's Specified Amount, Cash Surrender Value and any outstanding loan will apply to the new policy;
- d. The new policy's initial premium is due on or before the Policy Date of the new policy;
- e. No partial conversion is allowed;
- f. Any Riders attached to this Policy will terminate upon exercise of this provision; and
- g. The new policy to which you convert:
 - (i) Must be a policy that would otherwise require full underwriting;
 - (ii) Must be a policy that we make generally available and which we otherwise distribute through licensed agents;
 - (iii) Cannot be a policy that is primarily sold as part of a corporate-owned or corporate sponsored program or benefit plan;
 - (iv) Cannot have a Specified Amount greater than this Policy's Specified Amount at the time of conversion;
 - (v) Cannot be a policy without surrender charges, or with riders and/or benefits that waive surrender charges or that enhance surrender values;
 - (vi) Cannot be a policy, rider and/or have benefits that are designed or marketed as having enhanced or high early cash values;
 - (vii) Cannot include riders and/or benefits that provide optional long-term care coverage.

No Evidence of Insurability is required to convert this Policy's Specified Amount. The new policy will not take effect until the date all such requirements are met. When the new policy is effective, this Policy shall terminate. The rates and/or charges for the new policy are determined according to our rates and/or charges then in effect for that policy for the Insured's then Attained Age, sex and Premium Class, if available. If available, your new policy will be issued with the same Premium Class as this Policy, along with any indicated substandard or flat extra rating. If the Insured's Premium Class or Underwriting Type is not available, we will determine an appropriate and reasonably equivalent Premium Class and/or Underwriting Type for the Insured using the Premium Class structure applicable to the new policy and using underwriting criteria consistent with those used when this Policy was issued. Upon the conversion of this Policy, the respective time periods of the "Suicide" and "Incontestability" provisions of the new policy shall be computed from the Date of Issue of this Policy. Converting this Policy may create tax consequences. Please consult with a tax advisor concerning any tax consequences.

Policy Split Prohibition This Policy may not be split to create more than one individual life insurance policy on the life of the Insured.

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 Maturity Date 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. 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. Please see the "Loan Repayments" provision for details on the treatment of premium payments while there is a loan on this Policy.

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 amounts 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 beyond the Planned Premium shown in the Policy Specifications at any time prior to the Maturity Date. 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. Your premiums are payable in United States currency. 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 Premium's Coverage Period. 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 after Death Any premium paid after the beginning of the Policy Month of the Insured's 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. Your Premium Allocation Instructions may be changed at any time.

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 (100%).

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 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 Instructions determine 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 (100%). Your allocations may be changed at any time by Request. If we receive your Account Allocation Instructions change less than two (2) Business Days prior to an Allocation Date, the change may not take effect until the next available Allocation Date.

Maturing Segment Allocation Instructions Your Maturing Segment Allocation Instructions determine how the Segment Maturity 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 (100%). Your allocations may be changed at any time by Request. If we receive your Maturing Segment Allocation Instructions change less than two (2) Business Days prior to an Allocation Date, the change may not take effect until the next available Allocation Date. If a Maturing Segment occurs between the Insured's Attained Age 119 and Attained Age 120, the Maturing Segment Value will be allocated to the Fixed Account. You will not be able to allocate to Indexed Account(s) if the new Segment's Segment Maturity Date would occur on or after this Policy's Maturity Date.

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 Net Premium greater than or equal to the lesser of the following:

1. Payment sufficient to satisfy the No-Lapse Minimum Monthly Premium Test on the Monthly Anniversary Day immediately following the end of the grace period (if the "No-Lapse Minimum Premium" provision is In Force); and
2. 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 Insured dies 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 five (5) years from the date of Lapse provided:

- a. this Policy has not been surrendered;
- b. the Insured's death has not occurred since the date of Lapse;
- c. you submit an application for reinstatement while the Insured is living;
- d. you submit Evidence of Insurability;
- 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, and one or more Indexed Loan Accounts. Indexed Account information is also shown in the Policy Specifications. We reserve the right to add one or more Indexed Accounts, and add one or more Indexed Loan Accounts. We also reserve the right to withdraw an Indexed Account, but no less than one Indexed Account will be available to you. We also reserve the right to withdraw an Indexed Loan Account, but no less than one Indexed Loan Account will be available to you. If an Indexed Account or Indexed Loan Account is added or withdrawn we will send Notice to you.

When an Indexed Account is withdrawn, any Non-Loaned Segment(s) which were created before the date of the withdrawal will continue to its Segment Maturity Date. If we have not received updated Maturing Segment Allocation Instructions from you two (2) Business Days prior to an Allocation Date, the Segment Maturity Value will be reallocated to other available Indexed Account(s), on a pro rata basis.

When an Indexed Loan Account is withdrawn, any Loaned Segment(s) which were created before the date of the withdrawal will continue to its Segment Maturity Date, and any Index Credit will be allocated based on your Account Allocation Instructions. If we have received updated Maturing Segment Allocation Instructions for your Indexed Loan from you two (2) Business Days prior to an Allocation Date, the Monthly Segment Balance on the Segment Maturity Date will be reallocated according to your Indexed Loan Maturing Segment Allocation Instructions. Otherwise, the Indexed Loan will be immediately converted into a Fixed Loan and the Monthly Segment Balance on the date of loan conversion will be allocated to the Collateral Account.

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").

Any Segment(s) created prior to the discontinuation of an Indexed Account will continue until its Segment Maturity Date, at which time any Segment Maturity Value will be allocated according to your Maturing Segment Allocation Instructions.

Any Segment(s) created prior to the substantial change to the calculation of an Indexed Account will continue under the Index's original calculations until its Maturity Date, at which point any Index Credit will be allocated according to your Maturing Segment Allocation Instructions.

Withdrawals from the Indexed Account(s) Withdrawals for Monthly Deductions, partial surrenders, transfers due to Fixed Loans, and transfers due to Indexed Loans will only be taken from the Indexed Account(s) if there is insufficient value in the Fixed Account, Holding Account, and Dollar Cost Averaging Account. Value will be withdrawn on a prorated basis from each Non-Loaned 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 Non-Loaned Segments and Loaned 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 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. plus any Policy Value Bonus credited to the Holding Account Value;
- f. less any amount transferred from the Holding Account to the Indexed Account(s), Fixed Account and/or Collateral Account;
- g. less any portion of a Monthly Deduction deducted for the current Policy Month;
- h. less any portion of a partial surrender deducted since the preceding Monthly Anniversary Day;
- i. 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. plus any Indexed Account Value Enhancement;
- c. less any portion of the Monthly Deduction deducted for the current Policy Month;
- d. less the amount of any transfer from the Segment to the Collateral Account;
- e. less any portion of a partial surrender deducted since the preceding Monthly Anniversary Day;
- f. less any amount transferred from the Indexed Loan Account(s) to the Holding Account due to loan repayment;
- 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;
- 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 Loan Repayments on the Collateral Account Value and Fixed Loan Principal Any Loan Repayment received will be first applied to the Fixed Loan principal, then to the loan interest until the Collateral Account Value is equal to the Fixed Loan Principal, and finally any excess will be credited to the Holding Account and/or Dollar Cost Averaging Account, according to your Premium Allocation Instructions.

On the Policy Anniversary, you will have the opportunity to pay the loan interest due prior to it being added to the loan balance.

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 will never be less than the Guaranteed Minimum Collateral Account Credited Interest Rate 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. 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.

Policy Value Bonus If you elected Death Benefit Option I at the time of application for this Policy, we will credit a Policy Value Bonus subject to this provision. We will credit a Policy Value Bonus to the Holding Account effective on the last calendar day of each eligible Policy Year as shown in the Policy Specifications. Your Policy is ineligible to receive the Policy Value Bonus on a Policy Anniversary if this Policy is in a grace period on the Policy Anniversary or this Policy has terminated before the Policy Anniversary. On the last day of each eligible Policy Year, the Policy Value Bonus for a Policy Year will be:

- a. the Policy Value Bonus Rate as described in the "Policy Value Bonus Rate" provision below;
- b. multiplied by the lesser of (1) or (2), where:
 - (1) is the sum of the Fixed Account, Holding Account, Dollar Cost Averaging Account, and the Non-Loaned Segment Balance(s) on each Monthly Anniversary Day for the prior 12 Policy Months, divided by 12; and
 - (2) is the Policy Value Threshold Maximum. The Policy Value Threshold Maximum is described and shown in the Policy Specifications.

Any Policy Value Bonus will be credited to the Holding Account and then allocated between the Fixed Account and/or Indexed Account(s) based on your Account Allocation Instructions.

Policy Value Bonus Rate The annual Policy Value Bonus Rate is determined by us. The Policy Value Bonus Rate will be no less than the annual Guaranteed Minimum Policy Value Bonus Rate shown in the Policy Specifications. We may use rates higher than the guaranteed minimum rate.

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(s) not to exceed the Guaranteed Maximum Monthly Administrative Fee(s) 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 as specified within each Endorsement and/or Rider.

Monthly Deductions will be withdrawn from the Fixed Account first. 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, value will be deducted from the Dollar Cost Averaging Account, if any. If insufficient value exists in the Dollar Cost Averaging Account, value will be deducted on a prorated basis from each Non-Loaned 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 one thousand (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 and the Cost of Insurance of any Waiver of Monthly Deductions Benefit Rider, if attached to this Policy, divided by one thousand (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 amounts described in the Policy Specifications. We may use rates lower than these guaranteed maximum rates. A new schedule of Cost of Insurance Rates will apply to each increase in Specified Amount.

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(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, 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, interest rate used to credit the Dollar Cost Averaging Account, or Policy Value Bonus 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, 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.

Surrender Provisions

Surrender Upon your Request, you may surrender this Policy for its Cash Surrender Value while this Policy is In Force and the 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 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 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. If any partial surrender you make results in a decrease in the Specified Amount, a surrender charge will be assessed as described in the "Charge for Decrease in Specified Amount" provision above. 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.

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 on a prorated basis from each Non-Loaned 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 an Indexed Loan or a Fixed Loan. When you submit a Request for a loan, you must select either an Indexed 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.

Indexed Loan When you take an Indexed Loan, an amount equal to the loan will be transferred to the Holding Account for allocation to the Indexed Loan Account(s) according to your Indexed Loan Allocation Instructions described below. Value will first be transferred from the Fixed Account. If insufficient value exists in the Fixed Account to cover the Indexed Loan, value will be taken from any Net Premium in the Holding Account, if any. If insufficient value exists in the Holding Account, value will be transferred from the Dollar Cost Averaging Account, if any. If insufficient value exists in the Dollar Cost Averaging Account, value will be transferred on a prorated basis from each Non-Loaned Segment. Indexed Loan Debt is not transferred to a Collateral Account.

Indexed Loan Allocation Instructions When you submit a Request for an Indexed Loan, you must provide us with your Indexed Loan Allocation Instructions. The Indexed Loan Allocation Instructions determine how the Indexed Loan Debt will be allocated between Indexed Loan Account(s). Your Indexed Loan Allocation Instructions will be used for all Indexed Loan Account Maturing Segments, Indexed Loans and Loan Capitalization. These allocations must be made in whole percentages, and each set of allocations must total one hundred percent (100%). Your allocations may be changed at any time by Request. If we receive your Indexed Loan Allocation Instructions change less than two (2) Business Days prior to an Allocation Date, the change may not take effect until the next available Allocation Date.

On the Segment Maturity Date, any Index Credits from an Indexed Loan Account will be deposited into the Holding Account to be allocated to the Fixed Account and the Indexed Account(s) according to your Indexed Loan Allocation Instructions. Any Indexed Loan Account's Maturing Segment will create a new Loaned Segment that will include any applicable Loan Capitalization according to the current allocation of the Indexed Loan.

Fixed Loan When you take a Fixed Loan, 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 taken on a prorated basis from each Non-Loaned Segment.

If an amount is transferred out of the Indexed Account for a Fixed Loan and within a twelve (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).

Indexed Loan Interest Rate Charged Interest charged on Indexed Loans will be at an annual rate as shown in the Policy Specifications, payable in arrears. Interest charged on an Indexed 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") and open a new Loan Segment equal to the amount of the unpaid interest. If available, an amount equal to the unpaid interest transferred from the withdrawn from the Fixed Account. If insufficient value exists in the Fixed Account to cover the unpaid interest, value will be transferred from the Holding Account. If insufficient value exists in the Holding Account, value will be transferred from the Dollar Cost Averaging Account, if any. If insufficient value exists in the Dollar Cost Averaging Account, value will be transferred on a prorated basis from each Non-Loaned Segment.

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) on a prorated basis from each Non-Loaned Segment, 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, and cannot be greater than the amount of outstanding Debt. Loan repayments will first be applied to any unpaid interest due on the loan, then applied to the principal of the loan.

While there is a loan on this Policy, every payment to us that is not a 1035 Exchange Premium will be considered a loan repayment unless you include a Request to process the payment as a premium payment. Loan repayments are not subject to the Premium Load as shown in the Policy Specifications. All 1035 Exchange Premiums will be treated as premium payments.

Indexed Loan repayments will be used to repay the Indexed Account Loan on a prorated basis to all Indexed Loan Account's(s') Loaned Segment(s) and the repaid value will be transferred to the Holding Account until the next Allocation Date. Your Premium Account Allocation Instructions will be used to determine how the loan repayment will be allocated between the Fixed Account and/or Indexed Account(s).

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 is only permitted once in a twelve (12) month period and only after twelve (12) months have elapsed from the date of the most recent loan. 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.

Indexed Loan to Fixed Loan Conversion On the day the Indexed Loan is converted to a Fixed Loan, all open Loaned Segment(s) will be transferred to the Collateral Account. If the Indexed Loan is converted to a Fixed Loan, any open Loaned Segment(s) converted on a date other than the Segment Maturity Date will not receive any Index Credit(s).

Fixed Loan to Indexed Loan Conversion Unless otherwise agreed to by you and us, when a Fixed Loan is converted to an Indexed Loan, the Collateral Account Value, including any Collateral Account interest accrued until the day of the conversion, will be transferred to the Holding Account until the Allocation Date, and will then be transferred according to your Indexed Loan Allocation Instructions.

General Provisions

Payment of Proceeds "Proceeds" mean the amount payable:

- a. Upon the surrender of this Policy; or
- b. Upon the Insured's death.

Upon the Insured's 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 our receipt of Due Proof of Death of the Insured. If the Insured's 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 Insured's 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";
- g. "Premium Refund" at the death of the Insured.

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 six (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 Policy Values at the beginning and end dates of the report;
- 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;
- 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 under Section 7702 of the Internal Revenue Code, we will refund the excess premium to you with interest within sixty (60) days after the end of the Policy Year in which the premium was received. The interest rate used on any refund 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 sixty (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 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 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 and Policy Values. PLEASE READ YOUR POLICY AND RIDERS CAREFULLY.

SPECIMEN

Settlement Options

Payment When the Insured dies 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 Insured's death. Following the Insured's 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 \$2,500.00. 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

The Lincoln National Life Insurance Company

Accelerated Death Benefits Rider for Chronic Illness and Terminal Illness (Chronic Illness Rider)

THE BENEFITS PAID UNDER THIS RIDER ARE INTENDED TO BE TREATED AS ACCELERATED DEATH BENEFITS UNDER SECTION 101(g)(1) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"). THE COMPANY CONSIDERS THE BENEFITS PAID UNDER THIS RIDER TO BE ELIGIBLE FOR EXCLUSION FROM INCOME UNDER SECTION 101(a) OF THE CODE TO THE EXTENT THAT ALL APPLICABLE QUALIFICATION REQUIREMENTS UNDER THE CODE ARE MET (AND, FOR ANY CHRONIC ILLNESS BENEFIT PAYMENTS, THAT SUCH PAYMENTS DO NOT EXCEED THE PER DIEM LIMIT AS PRESCRIBED BY LAW). IF CHRONIC ILLNESS BENEFITS ARE PAID IN EXCESS OF THE APPLICABLE PER DIEM LIMIT, OR IF BENEFITS ARE PAID AND ALL APPLICABLE QUALIFICATION REQUIREMENTS ARE NOT MET, THE BENEFITS MAY CONSTITUTE TAXABLE INCOME TO THE RECIPIENT. THIS RIDER IS NOT INTENDED TO BE A QUALIFIED LONG-TERM CARE INSURANCE CONTRACT UNDER SECTION 7702B(b) OF THE CODE. THE TAX TREATMENT OF THE ACCELERATED DEATH BENEFITS MAY CHANGE, AND YOU SHOULD ALWAYS CONSULT AND RELY ON THE ADVICE OF A QUALIFIED TAX ADVISOR.

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 will remain In Force for the duration of the Policy to which it is attached, subject to this Rider's "Termination" provision.

This Rider uses terms found in the Policy. Those terms have the same meaning as in the Policy unless we have indicated a change. The Rider also contains terms that are not used in the Policy. Such terms may be defined within the sentences where they appear or may be found in the "Definitions" section of this Rider.

The Specified Amount, Policy Value, Cash Value, and Cash Surrender Value will be reduced if you receive accelerated death benefit payment(s) under this Rider as explained in the "Impact of Rider Benefits on Policy" section of the Policy Specifications. Monthly Deductions will continue. An administrative fee will be deducted from each accelerated death benefit payment under this Rider.

Each accelerated death benefit payment will reduce the Specified Amount used to determine the Policy's Cost of Insurance. As a result, the Cost of Insurance and premiums necessary to keep the Policy In Force will change.

The payment of a Chronic Illness benefit may result in taxable income.

If the Policy's Specified Amount and the Remaining Benefit Amount are reduced to zero, both this Rider and the Policy will terminate in accordance with this Rider's "Termination" provision.

Coordination of Benefits with Accelerated Death Benefits Rider for Critical Illness and Terminal Illness:

The Remaining Benefit Amount of this Rider (the Accelerated Death Benefits Rider for Chronic Illness and Terminal Illness) will be reduced by any accelerated death benefit payment under any Accelerated Death Benefits Rider for Critical Illness and Terminal Illness attached to the Policy. As long as this Rider is In Force, any Terminal Illness benefit will be paid under this Rider and not under any Accelerated Death Benefits Rider for Critical Illness and Terminal Illness attached to the Policy.

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Definitions

Activities of Daily Living (“ADLs”) The 6 basic functional abilities which measure the Insured’s ability for self-care and ability to live independently without Substantial Assistance from another individual. They are:

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

Benefit Period A period of time beginning on the Monthly Anniversary Day after all Conditions for Eligibility for Benefit Payments are satisfied. The Benefit Period is shown in the Policy Specifications. A new Benefit Period will begin no earlier than the end of the current Benefit Period.

Chronically Ill (Chronic Illness) The Insured has been certified, within the preceding 12 months, by a Licensed Health Care Practitioner in a Written Certification as either:

- a. Being unable to perform (without Substantial Assistance from another individual) at least 2 Activities of Daily Living for a period of at least 90 days due to a loss of functional capacity; or
- b. Requiring Substantial Supervision from another individual to protect the Insured from threats to health and safety due to Severe Cognitive Impairment.

Chronic Illness Lump Sum Benefit Amount If elected, the single amount payable to you as a Chronic Illness benefit in a Benefit Period. This lump sum amount will vary based on the Written Certification period (that is the length of time the Insured is certified as Chronically Ill) and the payment amount you request, and will not be greater than the Maximum Chronic Illness Lump Sum Benefit Amount as defined in the Policy Specifications.

Chronic Illness Monthly Benefit Amount If elected, the amount payable to you as a Chronic Illness benefit on a monthly basis. This monthly amount will vary by the number of days in each month and is subject to the Maximum Chronic Illness Monthly Benefit Amount and the Minimum Chronic Illness Monthly Benefit Amount.

Immediate Family Immediate Family means a person who is related to the Insured or Owner in any of the following ways: spouse, parent (includes step-parent), grandparent, brother or sister (includes stepbrother or stepsister), brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, father-in-law, child (includes legally-adopted or stepchild), grandchild or other such immediate familial relationship as recognized by the state of issue or federal statute. In this Rider, a spouse means the legally married spouse, or partner in a civil union, domestic partnership, or common law marriage as recognized by the state of issue.

Licensed Health Care Practitioner A Physician, a registered professional nurse, licensed social worker, or other individual whom the United States Secretary of Treasury may prescribe by regulation. The Licensed Health Care Practitioner (a) must be acting within the scope of his or her license in the state of licensure when providing Written Certification required by this Rider; (b) may not be you, the Insured, or your or the Insured's Immediate Family; and (c) must be licensed in the United States.

Lifetime Maximum Limit An amount used when determining this Rider's Original Benefit Amount. The Lifetime Maximum Limit is shown in the Policy Specifications. The actual accelerated death benefit payment amount received will be less than the Lifetime Maximum Limit due to actuarial discount factors, Rider Administrative Fee(s), and repayment of Debt, if any.

Maximum Chronic Illness Lump Sum Benefit Amount The maximum single amount that you are eligible to receive, if Written Certification is for a period equal to the Benefit Period, as shown in the Policy Specifications.

Maximum Chronic Illness Lump Sum Adjusted Benefit Amount If the period certified in the Written Certification is equal to the Benefit Period, this amount will equal to the Maximum Chronic Illness Lump Sum Benefit Amount. For any Written Certification with a period less than the Benefit Period, this amount will be adjusted as defined in the Policy Specifications.

Maximum Chronic Illness Monthly Benefit Amount The maximum amount that you are eligible to receive on a monthly basis, as defined in the Policy Specifications. The amount will vary monthly, based on the number of days in each month.

Maximum Statutory Adjustable Policy Loan Interest Rate This maximum rate is determined as follows:

The rate 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 Fixed Account under the Policy 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 the Policy is delivered.

Minimum Chronic Illness Lump Sum Benefit Amount The minimum single amount that you are eligible to receive in a Benefit Period, as described in the Policy Specifications.

Minimum Chronic Illness Monthly Benefit Amount The minimum amount that you are eligible to receive on a monthly basis as shown in the Policy Specifications.

Original Benefit Amount The maximum amount you are eligible to accelerate under this Rider and any Accelerated Death Benefit Rider for Critical Illness and Terminal Illness attached to the Policy (see the Remaining Benefit Amount definition below). The actual accelerated death benefit payment amount received will be less than the Original Benefit Amount due to actuarial discount factors, Rider Administrative Fee(s), and repayment of Debt, if any.

Depending on which Qualifying Event occurs first and how you elect to receive payment(s), the Original Benefit Amount will be the lesser of 1. or 2. below:

1. The Policy's Specified Amount after a change to Death Benefit Option I depending on the Qualifying Event below:
 - a. For Chronic Illness as determined on the next Monthly Anniversary Day after all Conditions for Eligibility for Benefit Payments have been satisfied; or
 - b. For Terminal Illness as determined on the next Monthly Anniversary Day after all Conditions for Eligibility for Benefit Payments have been satisfied; or
2. The Lifetime Maximum Limit shown in the Policy Specifications.

Per Diem Limit The maximum daily benefit established annually by the Internal Revenue Service on January 1st. We will use the Per Diem Limit in effect at the beginning of each Benefit Period for the entire Benefit Period.

Physician An individual as defined in Section 1861(r)(1) of the Social Security Act. The Physician (a) must be acting within the scope of his or her license in the state of licensure when providing Written Certification required by this Rider; (b) may not be you, the Insured, or your or the Insured's Immediate Family; and (c) must be licensed in the United States.

Remaining Benefit Amount The Remaining Benefit Amount is equal to the Original Benefit Amount adjusted by:

1. subtracting the amount of all Chronic Illness Monthly Benefit Amounts paid divided by the applicable Chronic Illness actuarial discount factor for each payment;
2. subtracting the amount of all Chronic Illness Lump Sum benefits paid divided by the applicable Chronic Illness actuarial discount factor for each payment;
3. subtracting any Terminal Illness benefit paid divided by the applicable Terminal Illness actuarial discount factor; and
4. subtracting any amount accelerated under the Accelerated Death Benefits Rider for Critical Illness and Terminal Illness when attached to the Policy.

Scheduled Remaining Benefit Amount The Remaining Benefit Amount minus any future amounts scheduled to be accelerated that you have satisfied the Conditions for Eligibility for Benefit Payments.

Severe Cognitive Impairment Deterioration or loss in the Insured's intellectual capacity that is:

1. comparable to (and includes) Alzheimer's disease and similar forms of irreversible dementia; and
2. measured and confirmed by clinical evidence and standardized tests that reliably measure impairment in the following areas:
 - a. the Insured's short-term or long-term memory;
 - b. the Insured's orientation as to person (such as who they are), place (such as their location), and time (such as day, month, and year); and
 - c. the Insured's deductive or abstract reasoning, including judgment as it relates to safety awareness.

Substantial Assistance Hands-on assistance or the presence of another person within arm's reach that is necessary to prevent, by physical intervention, injury to the Insured while the Insured is performing the Activities of Daily Living.

Substantial Supervision Continual supervision (which may include cueing by verbal prompting, gestures, or other demonstrations) by another person that is necessary to protect the Insured from threats to his or her health or safety (such as may result from wandering) due to Severe Cognitive Impairment.

Terminally Ill (Terminal Illness) The Insured's life expectancy is reduced to twelve (12) months or less.

Written Certification Written documentation required in a form stating that the Insured has experienced a Qualifying Event as follows:

1. For Chronic Illness, a certification completed by a Licensed Health Care Practitioner, at your or the Insured's expense, certifying that the Insured is Chronically Ill as defined herein and specifying the number of months that the Insured is expected to remain Chronically Ill, up to a maximum of twelve (12) months for each certification. We must receive and approve a Written Certification prior to the start of any Benefit Period in order for you to be eligible to receive a Chronic Illness benefit payment, provided all other Conditions for Eligibility for Benefit Payments are met.
2. For Terminal Illness, a certification containing evidence of the Insured's medical condition from a Physician. The certification must state that in the Physician's opinion the Insured has an illness or physical condition which has reduced the Insured's life expectancy to twelve (12) months or less.

What This Rider Provides

This Rider provides for the acceleration of up to 100% of the Original Benefit Amount, as defined above, upon occurrence of a Qualifying Event provided all of the terms and conditions of this Rider have been met. **There are two Qualifying Events**, defined above: (1) the Insured is certified as Chronically Ill; or (2) the Insured is certified as Terminally Ill.

The first benefit payment in a Benefit Period is payable immediately on the date we approved all documentation necessary to satisfy the Conditions for Eligibility for Benefit Payments. Any subsequent benefit payments in a Benefit Period will be payable on Monthly Anniversary Days for the duration of the certification period. Furthermore, we do not require proof of incurred expenses for you to receive benefits under this Rider. This Rider's benefits will be paid to you or your estate while the Insured is living, unless the benefit has been otherwise assigned or designated by you. This Rider's benefits will only be paid by check or other method made available by us. Any benefit requested during the Policy's contestable period is subject to the Policy's "Incontestability" provision.

Concurrent with your Request to accelerate the death benefit, you and any Irrevocable Beneficiary will be given a statement demonstrating the effect of the acceleration of death benefits on the Policy Value, Cash Value, Specified Amount, premium, Cash Surrender Value, Cost of Insurance charges, and loans. You will be given an additional statement with each benefit payment demonstrating the effect of the acceleration of death benefits on the above noted values.

Qualifying Events and Your Benefit Payment Options

(1) For a Chronic Illness Qualifying Event

You may submit a Request to receive Chronic Illness benefit payments as either: (a) a Lump Sum benefit amount; or (b) Monthly Benefit Amounts. Prior to the start of a Benefit Period, you may request either a Chronic Illness Lump Sum benefit payment or Chronic Illness Monthly benefit payments, but you cannot receive both a lump sum and monthly payments during the same Benefit Period. We must receive and approve a Written Certification prior to the start of any Benefit Period in order for you to be eligible to receive a Chronic Illness benefit payment, provided all other Conditions for Eligibility for Benefit Payments are met. The amount accelerated will not be allowed to exceed the Scheduled Remaining Benefit Amount.

(a) Lump Sum

Each Chronic Illness Lump Sum benefit payment will be subject to a minimum and maximum amount, as defined above and shown in the Policy Specifications. By electing a Chronic Illness Lump Sum benefit payment that is less than the maximum amount you are eligible for, the remaining eligible amount will no longer be available for payment in the current Benefit Period. This will also slow the reduction in the Remaining Benefit Amount. Before making such a decision, you should consider that the Insured may or may not re-qualify for future benefits.

The amount accelerated will be greater than the Chronic Illness benefit payment and will be determined by dividing the benefit payment, subject to the minimum and maximum defined above and shown in the Policy Specifications, by the applicable Chronic Illness actuarial discount factor (as described in the "Actuarial Discount Factors" provision).

(b) Monthly Benefit Amount

You may submit a Request for Chronic Illness benefits to be paid in Monthly Benefit Amounts, each equal to or greater than the Minimum Chronic Illness Monthly Benefit Amount that is shown in the Policy Specifications. We will pay Monthly Benefit Amounts up to but not exceeding the Maximum Chronic Illness Monthly Benefit Amount, as shown in the Policy Specifications.

The amount accelerated will be greater than the Chronic Illness benefit payment and will be determined by dividing the benefit payment by the applicable Chronic Illness actuarial discount factor (as described in the "Actuarial Discount Factors" provision below).

Chronic Illness Monthly Benefit Amounts will end upon the earliest of the following:

- (1) the Benefit Period has ended;
- (2) The date we receive your Request to discontinue payments;
- (3) the Remaining Benefit Amount is reduced to zero; or
- (4) this Rider terminates.

You may request to discontinue scheduled Chronic Illness Monthly Benefit Amount payments at any time during a Benefit Period.

In the event you submit a Request for us to discontinue Chronic Illness Monthly Benefit Amount payments and then, at a later date, you submit a Request to begin a new Benefit Period, we will allow you to do so provided all of the Conditions for Eligibility for Benefit Payments are met and the new Benefit Period does not overlap with the Benefit Period in which payments were discontinued.

(2) For a Terminal Illness Qualifying Event

You may submit a Request for a Terminal Illness benefit payment subject to the Maximum Terminal Illness Benefit Payment shown in the Policy Specifications.

NOTE: A benefit under a Terminal Illness Qualifying Event will only be paid once per Policy and will be paid as a lump sum. If you submit a Request for less than the maximum benefit, the remainder will not be available at a later date. ONLY ONE TERMINAL ILLNESS BENEFIT WILL BE PAID UNDER ALL ACCELERATED DEATH BENEFIT RIDERS ATTACHED TO THE POLICY.

The amount accelerated will be greater than the Terminal Illness benefit payment and will be determined by dividing the requested benefit payment by the applicable Terminal Illness actuarial discount factor (as described in the "Actuarial Discount Factors" provision). The amount accelerated will not be allowed to exceed the Scheduled Remaining Benefit Amount.

The amount accelerated for a Chronic Illness Lump Sum benefit or Terminal Illness benefit shall be at least equal to the percentage of Original Benefit Amount or Scheduled Remaining Benefit Amount accelerated, as applicable to the Qualifying Event, multiplied by the difference between the Policy's current Cash Value and any Debt.

Subject to meeting all Conditions for Eligibility for Benefit Payments, you may Request to receive accelerated death benefits under multiple Qualifying Events as follows:

1. A Chronic Illness benefit (Lump Sum or Monthly) and then at a later date submit a new Request to receive the Terminal Illness benefit. In the same Policy Month, you may receive both a Chronic Illness benefit and the Terminal Illness benefit; or
2. The Terminal Illness benefit and then at a later date submit a new Request to receive a Chronic Illness benefit.

Actuarial Discount Factors

A Chronic Illness actuarial discount factor will be applied to each Chronic Illness benefit amount accelerated and a Terminal Illness actuarial discount factor will be applied to the Terminal Illness benefit amount accelerated. Actuarial discount factors reflect the early payment of benefits available under the Policy. The actuarial discount factor used will be based on a mortality assumption and an interest rate which has been declared by us in effect on the date the benefit payment is determined. The maximum interest rate used shall not exceed the greater of:

1. the current yield on 90 day treasury bills available on the date the benefit payment is determined; or
2. the current Maximum Statutory Adjustable Policy Loan Interest Rate in effect on the date the benefit payment is determined.

Conditions for Eligibility for Benefit Payments

You are eligible to receive an accelerated death benefit payment if the Policy and this Rider are In Force when all of the following requirements are met:

1. Our receipt and approval of the following documentation provided by you:
 - a. Certification of either:
 - i. For Chronic Illness, Written Certification by a Licensed Health Care Practitioner, independent of us, that the Insured is a Chronically Ill individual; or
 - ii. For Terminal Illness, Written Certification by a Physician that the Insured is Terminally Ill.
 - b. Our receipt of consent to make such payment, by Notice, of any assignee of record named under the Policy or any Irrevocable Beneficiary named under the Policy.
2. We complete, at our discretion and expense, a personal interview with, and an assessment of, the Insured, including examination or tests by a Licensed Health Care Practitioner of our choice for the Chronic Illness Qualifying Event or by a Physician of our choice for the Terminal Illness Qualifying Event; and our receipt of copies of any relevant medical records from any health care provider involved in the Insured's care. If there is a difference in opinion between the Insured's Licensed Health Care Practitioner/Physician and our Licensed Health Care Practitioner/Physician, we will require that a third opinion be obtained from a Licensed Health Care Practitioner/Physician acceptable to us and you. This opinion will be at our expense and will be mutually binding; and
3. The Insured is living at the time all of the above requirements are met.

Payment of any accelerated death benefit is due immediately on the date we approved all documentation necessary to satisfy the Conditions for Eligibility for Benefit Payments.

Benefit Periods for Chronic Illness Benefit Payments

Any Chronic Illness benefit payment will be paid to you at the start of a Benefit Period, which is no later than the first Monthly Anniversary Day following the date all Conditions for Eligibility for Benefit Payments have been satisfied.

We will not automatically send documentation to you for Written Certification to begin a new Benefit Period. A new Benefit Period may be requested during a current Benefit Period. However, a new Benefit Period will begin no earlier than the end of the current Benefit Period.

A new Benefit Period will begin provided the following requirements are met:

1. this Rider is In Force;
2. you submit a Request for a Chronic Illness benefit payment; and
3. all Conditions for Eligibility for Benefit Payments are satisfied.

Reduction in Benefit Payment Due to Debt

Any Chronic Illness benefit or Terminal Illness benefit paid under this Rider will be first used to repay a portion of any outstanding Debt under the Policy. The portion to be repaid will be as described in the "Reduction in Benefit Payment Due to Debt" section of the Policy Specifications.

Impact of Acceleration on Other Riders and Endorsements on the Policy

If any of the following Riders or Endorsements are attached to your Policy, this Rider (Accelerated Death Benefits Rider for Chronic Illness and Terminal Illness) may have an impact on any benefits provided under such Rider or Endorsement.

Accelerated Death Benefits Rider for Critical Illness and Terminal Illness: The Terminal Illness benefit is not allowed under any Accelerated Death Benefits Rider for Critical Illness and Terminal Illness as long as this Rider is In Force. Any Terminal Illness benefit will be paid under this Rider.

Accidental Death Benefit Rider: The Insured's accidental death benefit will not be affected by the acceleration of death benefits.

Disability Waiver of Monthly Deduction Benefit Rider: If the Insured is on Total Disability as provided and defined under any Disability Waiver of Monthly Deduction Benefit Rider, we will continue to waive the monthly deductions falling due under the Policy once payment of an accelerated death benefit begins under this Rider subject to the Insured's continued Total Disability.

Children's Term Insurance Rider: If this Rider and the Policy terminate due to item d. of this Rider's "Termination" provision, the Children's Term Insurance Rider's benefit will become paid-up insurance as described in the Rider's "Non-forfeiture Values" provision.

Coverage Protection Guarantee Rider: Any decrease in the Specified Amount due to acceleration of the death benefit will be treated as a decrease in Specified Amount under the "Policy Changes and the Coverage Protection Guarantee" provision of the rider.

Extended No-Lapse Minimum Premium Rider: Any decrease in the Specified Amount due to acceleration of the death benefit will be treated as a decrease in Specified Amount under the "No-Lapse Benefit" provision of the Rider.

Impact of Acceleration on Policy

Policy and Rider Values Benefit payments under this Rider will reduce certain Policy and Rider values by multiplying such values by a Reduction Ratio. Please refer to the "Impact of Benefit Payments on Policy and Rider Values" and "Reduction Ratio" sections of the Policy Specifications. Reductions in the Specified Amount may reduce the Policy's Specified Amount below the Minimum Specified Amount shown in the Policy Specifications.

Each accelerated death benefit payment will reduce the Specified Amount used to determine the Policy's Cost of Insurance. As a result, the Cost of Insurance and any premiums necessary to keep the Policy In Force will change.

Change in Death Benefit Option and Restrictions on Policy Changes If a Death Benefit Option other than Death Benefit Option I is in effect, the Death Benefit Option will be changed to Death Benefit Option I prior to the first benefit payment. No further Death Benefit Option changes are permitted.

Once acceleration under this Rider has started, and while this Rider is In Force, you cannot change the Specified Amount and you cannot change the Insured's Premium Class.

Payment of Premiums You must continue to pay any premiums necessary to keep the Policy In Force as described in the Policy or in any applicable Riders attached to the Policy.

Partial Surrenders ("Withdrawals") You cannot take a partial surrender in the same Policy Month that you receive an accelerated death benefit payment.

Loans Upon the first acceleration, if there is an existing Participating Loan on your Policy, the loan will be converted to a Fixed Loan as described in the Policy. Any limitation on the timing of converting the loan option will not apply.

You cannot take a loan in the same Policy Month that you receive an accelerated death benefit payment.

Any loan taken after you have received an accelerated death benefit payment under this Rider, and while this Rider is In Force, will be a Fixed Loan.

Payment of Death Benefit Proceeds If the death of the Insured occurs after you have submitted a Request to receive accelerated death benefits but before any such benefits are received, the Request shall be cancelled and the Death Benefit Proceeds will be paid pursuant to the Policy and this Rider's "Termination" provision item e.

If the death of the Insured occurs while benefits are being received under this Rider, we will pay the Death Benefit Proceeds, which may be less than the Remaining Benefit Amount, and the Death Benefit Proceeds will be reduced by any decrease in the Remaining Benefit Amount after the date of the Insured's death.

General Provisions

Benefit Report We will send you a report with each accelerated death benefit payment you receive showing the change in current values under your Policy.

Rider Administrative Fee An administrative fee will be deducted from the first Chronic Illness accelerated death benefit payment in each Benefit Period and any Terminal Illness benefit payment under this Rider. The Administrative Fee is shown in the Policy Specifications.

Exclusions This Rider does not provide an accelerated death benefit for Chronic Illness or Terminal Illness resulting from intentionally self-inflicted injury or attempted suicide, while sane or insane.

Prohibited Claimants 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.

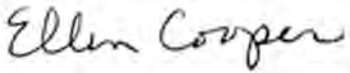
Reinstatement If you have not yet received an accelerated death benefit under this Rider, and the Policy is terminated and reinstated, you may reinstate this Rider as part of your Policy. Such reinstatement will be subject to Evidence of Insurability and all other terms and conditions of the Policy.

If any accelerated death benefits have been received under this Rider, this Rider may not be reinstated.

Termination This Rider and all rights provided 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 Remaining Benefit Amount is reduced to zero;
- d. The Policy's Specified Amount and the Remaining Benefit Amount are reduced to zero, which will cause the termination of both this Rider and the Policy; or
- e. The death of the Insured which will cause the Death Benefit Proceeds to become payable under the Policy.

Termination of this Rider shall not prevent the payment of accelerated death benefits for any Qualifying Event that occurred while this Rider was In Force except where amounts have been paid or are payable as Death Benefit Proceeds.



President

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The Lincoln National Life Insurance Company

INDIVIDUAL FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WITH OPTIONAL INDEXED FEATURES

Death Benefit Proceeds are payable upon the Insured's death while this Policy is In Force. The Death Benefit Proceeds may be increased or decreased. The Cash Surrender Value is payable upon surrender of this Policy. Flexible premiums are payable to the earlier of the Maturity Date or the Insured's 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), 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 subject to the Policy's "Conversion" provision.