

SERFF Tracking Number: DENV-125836736 State: Arkansas
Filing Company: Security Life of Denver Insurance Company State Tracking Number: 41097
Company Tracking Number: 1178
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: 1178-02/09
Project Name/Number: /

Filing at a Glance

Company: Security Life of Denver Insurance Company

Product Name: 1178-02/09

SERFF Tr Num: DENV-125836736 State: ArkansasLH

TOI: L09I Individual Life - Flexible Premium

SERFF Status: Closed

State Tr Num: 41097

Adjustable Life

Sub-TOI: L09I.101 External Indexed - Single

Co Tr Num: 1178

State Status: Approved-Closed

Life

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Authors: Wendy Paquin, Terry

Disposition Date: 12/19/2008

Stumpf, DeDe Williams, Jackie

Williams, EDS EDSSupport, Laura

Sampair

Date Submitted: 12/10/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: We are Exempt from filing in Colorado our state of domicile pursuant to Colorado Bulletin B-4.1 (May 8, 2007).

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 12/19/2008

State Status Changed: 12/19/2008

Deemer Date:

Corresponding Filing Tracking Number:

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Filing Description:
December 10, 2008

Insurance Commissioner
Department of Insurance
Compliance Life & Health
1200 West Third Street
Little Rock, Arkansas 72201-1904

Re: Security Life of Denver Insurance Company
NAIC #68713 FEIN #84-0499703

Form Numbers:

1178-02/09 Flexible Premium Adjustable Universal Life Insurance Policy
151734 ING Indexed Universal Life - CV Disclosure Supplement To Application

Attention Policy Form Approval Division:

We submit the above referenced forms for your review and approval. The forms do not replace any previously approved forms. The forms do not contain any unusual or controversial items from the standpoint of industry standards.

We are exempt from filing in Colorado, our state of domicile, pursuant to Colorado Bulletin B-4.1 (May 8, 2007).

The information bracketed in the forms is subject to change.

The policy form is an individual Flexible Premium Adjustable Universal Life Insurance Policy designed to provide a benefit payable at the death of the Insured. The policy contains an Indexed Strategy in addition to a Fixed Strategy. In the Fixed Strategy, interest is credited based on the current declared interest rate, subject to the guaranteed minimum interest rate of 3%. In the Indexed Strategy, the guaranteed minimum interest rate is 1%, and additional index credits are linked in part to increases, if any, in the S&P 500®. The policy is not registered as a variable life insurance product with the Securities and Exchange Commission.

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We certify that any change in the index used will be filed with your department prior to use.

The policy uses either the guideline premium test or the cash value accumulation test for compliance with IRC Section 7702. Sample Schedule pages for both tests are included in the policy, but only the applicable Schedule page will print in an issued policy. We will illustrate the policy.

The product will be offered as either a fully underwritten or a guaranteed issue policy. The applicable Schedule page(s) will print when the policy is issued.

The product will be marketed by our licensed agents on an individual basis.

The ING Indexed Universal Life - CV Disclosure Supplement To Application form will become a part of the specific application used to apply for this policy. The disclosure form provides information to the policyowner specific to this policy.

The following previously approved form(s) will be marketed with the submitted policy form (approval date(s) provided):

135400 - Application for Life Ins. and other supplemental forms related to the application as approved - 8/1/05
128144 - Master Application for Employer-Sponsored Guaranteed Issue Life Insurance - 8/02/07
128145 - Indvl. Appl for GI Employer Spons. Life Insurance - 8/02/07
128146 - Application for Simplified Issue Life Insurance - 8/02/07
128147 - Binding Limited Receipt - Guaranteed Issue - 8/02/07
128158 - Consent To Be Insured - 8/02/07
R2030-03/08 - Accelerated Benefit Rider - 2/05/08
R2031-03/08 - Adjustable Term Insurance Rider - 2/05/08
R1343-4/06 - Additional Insured Rider - 3/27/06
R1368-10/08 - Waiver of Surrender Charge Rider - 9/08/08
R2028-05/07 - Overloan Lapse Protection Rider - 3/02/07
R2021-3/01 - Waiver of Cost of Insurance Rider - 6/23/03
R2020-3/01 - Waiver of Specified Premium Rider - 6/23/03

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Adjustable Life
Product Name: 1178-02/09
Project Name/Number: /

We have enclosed per your requirements the Flesch Readability Certification, Actuarial Memorandum(s) and if required, the Annual Report and Illustration. The Annual Report and Illustration may contain hypothetical numbers that do not reflect the actual pricing of this product.

Unless otherwise informed, we reserve the right to alter the layout of the enclosed forms, including sequential ordering of the sections, color, and type font and size, and any changes necessary to comply with your state requirements, but we will only do so if such changes are within the allowable parameters or requirements set forth in your statutes.

To the best of our knowledge, the forms comply with the laws and regulations of the insurance department of your state.

Sincerely,

Jackie Williams
Contract Analyst
(800) 448-9839 Ext. 4604815
(303) 813-4815 (fax)
jackie.williams@us.ing.com

Company and Contact

Filing Contact Information

Jackie Williams, Contract Analyst jackie.williams@us.ing.com
1290 Broadway (800) 448-9839 [Phone]
Denver, CO 80203 (303) 860-2134[FAX]

Filing Company Information

Security Life of Denver Insurance Company CoCode: 68713 State of Domicile: Colorado
1290 Broadway Group Code: 229 Company Type: Life Insurance
Denver, CO 80203-5699 Group Name: State ID Number:
(303) 860-2144 ext. [Phone] FEIN Number: 84-0499703

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Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: \$50.00 x 1 Filing = \$50.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Security Life of Denver Insurance Company	\$50.00	12/10/2008	24461270

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	12/19/2008	12/19/2008

SERFF Tracking Number: DENV-125836736 *State:* Arkansas
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Adjustable Life
Product Name: 1178-02/09
Project Name/Number: /

Disposition

Disposition Date: 12/19/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Certifications of Compliance		Yes
Supporting Document	Flesch Readability Certification		Yes
Supporting Document	Actuarial Memorandum		No
Form	Flexible Premium Adjustable Universal Life Insurance Policy		Yes
Form	ING Indexed Universal Life - CV Disclosure Supplement To Applicaton		Yes

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Form Schedule

Lead Form Number:

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	1178-02/09	Policy/Cont	Flexible Premium ract/Fraternal Adjustable Universal Life Insurance Policy Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		50	1178 AR.pdf
	151734	Application/Enrollment Form	ING Indexed Universal Life - CV Disclosure Supplement To Applicaton	Initial		52	151734_1028 2008.pdf

**SECURITY LIFE OF DENVER INSURANCE COMPANY
A STOCK COMPANY**

INSURED [JOHN DOE]
POLICY DATE: [February 9, 2009]
POLICY NUMBER: [67000001]

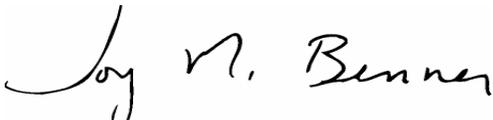
WE AGREE TO PAY the Death Proceeds to the beneficiary on the death of the Insured while your policy is in force, subject to your policy provisions.

WE ALSO AGREE to provide the other rights and benefits of your policy, subject to its provisions.

PLEASE READ YOUR POLICY CAREFULLY

RIGHT TO EXAMINE PERIOD: You have the right to examine and return your policy. You may return it by mail or other delivery to the agent who sold it to you or to the ING Customer Service Center within 30 days after you receive it. It will then be void from the beginning. Once you have returned your policy during the Right to Examine Period, we will refund all premiums paid.

Your policy is signed for Security Life of Denver Insurance Company by:

[] []

Donald W. Britton
President

Joy M. Benner
Secretary

In your policy, "you" and "your" refer to the owner of this policy; "we," "us" and "our" refer to Security Life of Denver Insurance Company.

Your policy is a FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY.

The Death Proceeds are payable on the Insured's death.
Flexible premiums are payable by you until Attained Age 121.
Your policy is nonparticipating and is not eligible for dividends.
There is no maturity date.

Your policy contains an Indexed Strategy that is based on an external index. While your policy values may be affected by the external index, your policy does not directly participate in any stock or equity investments.

SECURITY LIFE OF DENVER INSURANCE COMPANY

[Home Office
Denver, Colorado]

[ING Customer Service Center
P.O. Box 5065
Minot, ND 58702-5065
Toll Free Number: 1-877-253-5050]

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We place a copy of your application and any amendments, endorsements and riders at the end of your policy provisions and these documents are part of your policy.

(Print for FUW version)

SCHEDULE

POLICY NUMBER	[67000001]
POLICY DATE	[February 9, 2009]
INSURED	[JOHN DOE]
AGE/GENDER	[35 MALE]
RISK CLASS	[STANDARD NO TOBACCO]
[RATING FACTOR]	[1.00]
[FLAT EXTRA AMOUNT (PER MONTH PER \$1,000)]	[\$0.00 for 0 policy years]
INITIAL STATED DEATH BENEFIT	[\$50,000]
[TARGET DEATH BENEFIT]	[\$100,000*]
MINIMUM DEATH BENEFIT AMOUNT	\$50,000
DEATH BENEFIT OPTION	[1]
MONTHLY PROCESSING DATE	[9th]
SCHEDULED PREMIUM	[\$1,000 annual]
MINIMUM MONTHLY PREMIUM	[\$58.22]
DEFINITION OF LIFE INSURANCE TEST	[GUIDELINE PREMIUM TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Surrender Value is insufficient to continue coverage. Any changes to your policy will affect the coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to the Fixed Strategy, changes to amounts affecting the Index Credits under the Indexed Strategy, if elected, and current monthly charges, including the cost of insurance rates.

If your policy is in force at Attained Age 121, it will continue as stated in the Continuation of Coverage section of your policy.

[*This amount is the Target Death Benefit on the Policy Date. This death benefit may change at the beginning of each policy year. For details, see your Adjustable Term Insurance Rider Table of Target Death Benefits Schedule and your Adjustable Term Insurance Rider.]

(Print for GI version)

SCHEDULE

POLICY NUMBER	[67000001]
POLICY DATE	[February 9, 2009]
INSURED	[JOHN DOE]
AGE/GENDER	[35 MALE]
RISK CLASS	[STANDARD NO TOBACCO]
[RATING FACTOR]	[1.00]
[FLAT EXTRA AMOUNT (PER MONTH PER \$1,000)]	[\$0.00 for 0 policy years]
INITIAL STATED DEATH BENEFIT	[\$50,000]
[TARGET DEATH BENEFIT]	[\$100,000*]
MINIMUM DEATH BENEFIT AMOUNT	\$50,000
DEATH BENEFIT OPTION	[1]
MONTHLY PROCESSING DATE	[9th]
SCHEDULED PREMIUM	[\$1,000 annual]
MINIMUM MONTHLY PREMIUM	[\$48.72]
DEFINITION OF LIFE INSURANCE TEST	[GUIDELINE PREMIUM TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Surrender Value is insufficient to continue coverage. Any changes to your policy will affect the coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to the Fixed Strategy, changes to amounts affecting the Index Credits under the Indexed Strategy, if elected, and current monthly charges, including the cost of insurance rates.

If your policy is in force at Attained Age 121, it will continue as stated in the Continuation of Coverage section of your policy.

[*This amount is the Target Death Benefit on the Policy Date. This death benefit may change at the beginning of each policy year. For details, see your Adjustable Term Insurance Rider Table of Target Death Benefits Schedule and your Adjustable Term Insurance Rider.]

SCHEDULE (CONTINUED)

SEGMENT BENEFIT PROFILE

The Stated Death Benefit shown on Schedule page 4 is the initial Segment, or Segment #1. You may add additional Segments to your policy. We will show each new Segment separately in a new Schedule. For details, see the Death Benefit Provisions section.

Segment #1

Segment Effective Date	[February 9, 2009]
Segment Stated Death Benefit	[\$50,000]
Insured	[John Doe]
Age/Gender	[35 Male]
Risk Class	[Standard No Tobacco]
[Rating Factor]	[1.00]
[Flat Extra Amount (per month per \$1,000)]	[\$0.00 for 0 policy years]

SCHEDULE (CONTINUED)

ADDITIONAL BENEFITS AND RIDERS

(For charges, if any, see the Rider Charges section. For details on each rider, see your rider.)

ACCELERATED BENEFIT RIDER

[OVERLOAN LAPSE PROTECTION RIDER]

[ADJUSTABLE TERM INSURANCE RIDER
Rider Death Benefit]

[Difference between the Total
Death Benefit and the Base Death
Benefit]

[WAIVER OF SPECIFIED PREMIUM RIDER
Monthly Specified Premium
The Waiver of Specified Premium Rider rating is x.xx
times standard]

[\$x.xx]

[WAIVER OF COST OF INSURANCE RIDER
The Waiver of Cost of Insurance Rider rating is x.xx times
standard]

[WAIVER OF SURRENDER CHARGE RIDER
Percentage of Surrender Charge eligible for waiver]

[xx%]

Unless otherwise stated above the risk class, rating factor and/or flat extra amount, if any, is the same as Segment #1.

The information provided above is for each rider on its effective date. Some rider death benefits may change at the beginning of each policy year. For details, see your rider and applicable Schedules, if any.

SCHEDULE (CONTINUED)

ADDITIONAL BENEFITS AND RIDERS (CONTINUED)

Additional Insured Rider #[1]

Effective Date	[February 9, 2009]
Additional Insured Rider Death Benefit	[\$50,000]
Insured	[Jane Doe]
Age/Gender	[25 Female]
Risk Class	[Standard No Tobacco]
[Rating Factor]	[1.00]
[Flat Extra Amount (per month per \$1,000)]	[\$0.00 for 0 policy years]

(Print for FUW version)

SCHEDULE (CONTINUED)

GUARANTEED MAXIMUM POLICY CHARGES

- a. **Guaranteed Maximum Premium Expense Charge** (of all premium) 15%
- b. **Guaranteed Maximum Monthly Charges**
1. Cost of Insurance Charge See the Policy Table of Guaranteed Rates Schedule
 2. Policy Charge \$30.00
 3. Administrative Charge per \$1,000 of Stated Death Benefit **Segment #1**
Segment years 1-20 [\$0.147]
Segment years 21+ [\$0.00]
- c. **Guaranteed Maximum Transaction Charges**
1. Partial Withdrawal Service Fee (per partial withdrawal) \$10.00
 2. Excess Policy Illustration Fee (for each illustration after the first in a policy year) \$25.00

d. **Surrender Charge**

These are the maximum surrender charges for the initial Stated Death Benefit shown in your Schedule for Segment #1. These charges may change if there is an increase or decrease in the Stated Death Benefit. The surrender charge is zero at the beginning of the 10th year following a Segment's effective date.

If surrender charges are applicable, a decrease in the Stated Death Benefit will result in the deduction of a surrender charge from the Account Value. For details, see the Requested Decreases, Partial Withdrawal Provisions and Surrender Provisions sections.

Segment #1 Segment Year	Maximum Surrender Charge Amount
1	[\$1006.50]
2	[\$894.50]
3	[\$782.50]
4	[\$670.50]
5	[\$558.50]
6	[\$446.50]
7	[\$334.50]
8	[\$220.50]
9	[\$110.50]
10+	[\$0.00]

(Print for GI version)

SCHEDULE (CONTINUED)

GUARANTEED MAXIMUM POLICY CHARGES

- a. **Guaranteed Maximum Premium Expense Charge** (of all premium) 15%
- b. **Guaranteed Maximum Monthly Charges**
1. Cost of Insurance Charge See the Policy Table of Guaranteed Rates Schedule
 2. Policy Charge \$30.00
 3. Administrative Charge per \$1,000 of Stated Death Benefit **Segment #1**
Segment years 1-20 [\$0.1176]
Segment years 21+ [\$0.00]
- c. **Guaranteed Maximum Transaction Charges**
1. Partial Withdrawal Service Fee (per partial withdrawal) \$10.00
 2. Excess Policy Illustration Fee (for each illustration after the first in a policy year) \$25.00

d. **Surrender Charge**

These are the maximum surrender charges for the initial Stated Death Benefit shown in your Schedule for Segment #1. These charges may change if there is an increase or decrease in the Stated Death Benefit. The surrender charge is zero at the beginning of the 10th year following a Segment's effective date.

If surrender charges are applicable, a decrease in the Stated Death Benefit will result in the deduction of a surrender charge from the Account Value. For details, see the Requested Decreases, Partial Withdrawal Provisions and Surrender Provisions sections.

Segment #1 Segment Year	Maximum Surrender Charge Amount
1	[\$1006.50]
2	[\$894.50]
3	[\$782.50]
4	[\$670.50]
5	[\$558.50]
6	[\$446.50]
7	[\$334.50]
8	[\$222.50]
9	[\$110.50]
10+	[\$0.00]

(Print for FUW version)

SCHEDULE (CONTINUED)

GUARANTEED MAXIMUM MONTHLY RIDER CHARGES

ACCELERATED BENEFIT RIDER See the Rider for transaction charges	\$0
[OVERLOAN LAPSE PROTECTION RIDER See the Rider for transaction charges]	[\$0]
[ADJUSTABLE TERM INSURANCE RIDER Table of Guaranteed Rates	[See the Adjustable Term Insurance Rider Table of Guaranteed Rates Schedule]
Administrative Charge per \$1,000 of Target Death Benefit minus Stated Death Benefit]	[Rider years 1-20 \$0.04 Rider years 21+ \$0.01]
[WAIVER OF SPECIFIED PREMIUM RIDER]	[Monthly factor multiplied by the monthly specified premium, adjusted if a rated risk class; for details, see your rider]
[WAIVER OF COST OF INSURANCE RIDER]	[Monthly factor multiplied by the current Monthly Deduction excluding the cost of this rider, adjusted if a rated risk class; for details, see your rider]
[WAIVER OF SURRENDER CHARGE RIDER]	[Included in the Administrative Charge per \$1,000 of Stated Death Benefit; see the Guaranteed Maximum Policy Charges Schedule]
[ADDITIONAL INSURED RIDERS]	[See the Additional Insured Rider Table of Guaranteed Rates [Schedule/Schedules]]

(Print for GI version)

SCHEDULE (CONTINUED)

GUARANTEED MAXIMUM MONTHLY RIDER CHARGES

ACCELERATED BENEFIT RIDER See the Rider for transaction charges	\$0
[OVERLOAN LAPSE PROTECTION RIDER See the Rider for transaction charges]	[\$0]
[ADJUSTABLE TERM INSURANCE RIDER Table of Guaranteed Rates	[See the Adjustable Term Insurance Rider Table of Guaranteed Rates Schedule]
Administrative Charge per \$1,000 of Target Death Benefit minus Stated Death Benefit]	[Rider years 1-20 \$0.0384 Rider years 21+ \$0.01]
[WAIVER OF SPECIFIED PREMIUM RIDER]	[Monthly factor multiplied by the monthly specified premium, adjusted if a rated risk class; for details, see your rider]

SCHEDULE (CONTINUED)

POLICY FEATURES AND BENEFITS

a. **Policy Loans**

- | | | | |
|----|--|---|----------------|
| 1. | Guaranteed Maximum Interest Rate Charged on Loans | Policy years 1-10
Policy years 11+ | 4.00%
3.15% |
| 2. | Guaranteed Minimum Interest Rate Credited on Loans | 3.00% per year | |
| 3. | Minimum Loan Amount | \$500 | |
| 4. | Maximum Loan Amount | 100% of the Net Surrender Value minus 3 times the Monthly Deduction | |

b. **Partial Withdrawals**

- | | | | |
|----|-----------------------------------|--|--|
| 1. | Minimum Partial Withdrawal Amount | \$500.00 | |
| 2. | Maximum Partial Withdrawal Amount | Amount that will leave \$500.00 as the Net Surrender Value | |
| 3. | Limit on Partial Withdrawals | 12 in a policy year | |

c. **Fixed Strategy**

- | | | | |
|----|----------------------------------|---|--|
| 1. | Guaranteed Minimum Interest Rate | 3.00% per year | |
| 2. | Credited Interest Rate | Interest is credited at the guaranteed minimum rate shown or it may be credited at a higher rate. Any higher rate is guaranteed to be in affect for at least 12 months after each policy anniversary. | |

d. **Indexed Strategy**

- | | | | |
|----|----------------------------------|--------------------------------------|--|
| 1. | Guaranteed Minimum Interest Rate | 1.00% per year | |
| 2. | Credited Interest Rate | See the Indexed Strategy for details | |
| 3. | Minimum Participation Rate | 100% | |
| 4. | Guaranteed Minimum Index Cap: | 3.50% | |

e. **Special Continuation Period** Policy Years 1-9

f. **Elections**

- | | | | |
|----|-------------------------|--|--|
| 1. | Election Date | The 28 th day of each calendar month. If the 28 th is not a business day, the Election Date will be the next business day. | |
| 2. | Minimum Election Amount | [\$50.00] | |

(Print for Guideline Premium version)

SCHEDULE (CONTINUED)

**DEFINITION OF LIFE INSURANCE GUIDELINE PREMIUM TEST
DEATH BENEFIT FACTORS**

Your policy's Base Death Benefit at any time will be at least equal to the Account Value multiplied by the appropriate Death Benefit Factor from the following table.

Attained Age	Death Benefit Factor	Attained Age	Death Benefit Factor
0-40	2.50		
41	2.43	71	1.13
42	2.36	72	1.11
43	2.29	73	1.09
44	2.22	74	1.07
45	2.15	75	1.05
46	2.09	76	1.05
47	2.03	77	1.05
48	1.97	78	1.05
49	1.91	79	1.05
50	1.85	80	1.05
51	1.78	81	1.05
52	1.71	82	1.05
53	1.64	83	1.05
54	1.57	84	1.05
55	1.50	85	1.05
56	1.46	86	1.05
57	1.42	87	1.05
58	1.38	88	1.05
59	1.34	89	1.05
60	1.30	90	1.05
61	1.28	91	1.04
62	1.26	92	1.03
63	1.24	93	1.02
64	1.22	94	1.01
65	1.20	95	1.00
66	1.19	96	1.00
67	1.18	97	1.00
68	1.17	98	1.00
69	1.16	99	1.00
70	1.15	100+	1.00

(Print for CVAT version)

SCHEDULE (CONTINUED)

**DEFINITION OF LIFE INSURANCE CASH VALUE ACCUMULATION TEST
DEATH BENEFIT FACTORS**

Your policy's Base Death Benefit will not be less than the amount of life insurance necessary to comply with the Cash Value Accumulation Test of section 7702 of the Internal Revenue Code, as applicable to your policy. Specifically, the Base Death Benefit at any time will not be less than the Account Value multiplied by the reciprocal of the net single premium for \$1 of death benefit at such time (the "Death Benefit Factor"). For this purpose, the net single premium will be determined using the following assumptions:

- a. Cost of insurance rates based on 100% of the 2001 Commissioners Standard Ordinary Mortality Table (age nearest birthday, as reflected in your policy's guaranteed cost of insurance rates applicable to the non-rated risk class), except that if lower cost of insurance rates are guaranteed for any duration, then such lower rates will be used;
- b. Interest at an annual effective interest rate equal to the greater of 4% or the rate or rates guaranteed under your policy, including any interest rate guarantee applicable for any duration;
- c. No expense charges;
- d. The death benefit will be assumed not to increase;
- e. The death benefit will be assumed to be provided until a maturity date that is Attained Age 100; and
- f. Application of all other computational rules and requirements of the Cash Value Accumulation Test of section 7702 of the Internal Revenue Code.

We will construe your policy in a manner consistent with the requirements of the Cash Value Accumulation Test of section 7702 of the Internal Revenue Code.

SCHEDULE (CONTINUED)

BASE POLICY TABLE OF GUARANTEED RATES – [SEGMENT #1]

Guaranteed Maximum Cost of Insurance Rates per \$1,000 of Net Amount at Risk for your policy

Attained Age	Monthly Cost of Insurance Rate	Attained Age	Monthly Cost of Insurance Rate	Attained Age	Monthly Cost of Insurance Rate
0	[0.08083]	41	[0.14916]	82	[7.21166]
1	[0.04666]	42	[0.16333]	83	[7.95916]
2	[0.03250]	43	[0.17916]	84	[8.78583]
3	[0.02250]	44	[0.19916]	85	[9.71416]
4	[0.01750]	45	[0.22083]	86	[10.74250]
5	[0.01750]	46	[0.24166]	87	[11.86250]
6	[0.01833]	47	[0.26416]	88	[13.06083]
7	[0.01833]	48	[0.27750]	89	[14.32333]
8	[0.01833]	49	[0.29333]	90	[15.63833]
9	[0.01916]	50	[0.31333]	91	[16.87000]
10	[0.01916]	51	[0.33833]	92	[18.15250]
11	[0.02250]	52	[0.37250]	93	[19.50333]
12	[0.02750]	53	[0.41083]	94	[20.92833]
13	[0.03250]	54	[0.45833]	95	[22.43083]
14	[0.03916]	55	[0.51416]	96	[23.80333]
15	[0.05083]	56	[0.57333]	97	[25.26500]
16	[0.06166]	57	[0.63666]	98	[26.82333]
17	[0.07250]	58	[0.68916]	99	[28.48750]
18	[0.07833]	59	[0.74916]	100	[30.26583]
19	[0.08166]	60	[0.82166]	101	[31.67333]
20	[0.08333]	61	[0.91166]	102	[33.17166]
21	[0.08333]	62	[1.02083]	103	[34.76666]
22	[0.08500]	63	[1.14250]	104	[36.46333]
23	[0.08583]	64	[1.27000]	105	[38.26750]
24	[0.08750]	65	[1.40416]	106	[40.18500]
25	[0.08916]	66	[1.53916]	107	[42.22416]
26	[0.09333]	67	[1.67416]	108	[44.39083]
27	[0.09750]	68	[1.82083]	109	[46.69250]
28	[0.09750]	69	[1.97000]	110	[49.13666]
29	[0.09583]	70	[2.14750]	111	[51.73250]
30	[0.09500]	71	[2.34583]	112	[54.48666]
31	[0.09416]	72	[2.61000]	113	[57.41166]
32	[0.09416]	73	[2.88500]	114	[60.51500]
33	[0.09583]	74	[3.17333]	115	[63.80833]
34	[0.09833]	75	[3.49250]	116	[67.30083]
35	[0.10083]	76	[3.84000]	117	[71.00583]
36	[0.10666]	77	[4.24333]	118	[74.93583]
37	[0.11166]	78	[4.71333]	119	[79.10166]
38	[0.12000]	79	[5.25500]	120	[83.33333]
39	[0.12833]	80	[5.84500]		
40	[0.13750]	81	[6.51583]		

The rates shown above are for a non-rated risk class. If your policy has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in your Schedule. If your policy has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in your Schedule. If your policy has a flat extra amount, we will determine the maximum cost of insurance rates by adding the rates per \$1,000 shown above to the flat extra amount shown in your Schedule. We base the rates shown above on the 2001 Commissioners Standard Ordinary, [Male], Smoker Composite, Ultimate Mortality Table, age nearest birthday.

SCHEDULE (CONTINUED)

ADJUSTABLE TERM INSURANCE RIDER TABLE OF GUARANTEED RATES

Guaranteed Maximum Cost of Insurance Rates per \$1,000 of death benefit from your Adjustable Term Insurance Rider

Attained Age	Monthly Cost of Insurance Rate	Attained Age	Monthly Cost of Insurance Rate	Attained Age	Monthly Cost of Insurance Rate
0	[0.10083]	41	[0.18666]	82	[9.01500]
1	[0.05833]	42	[0.20416]	83	[9.94916]
2	[0.04083]	43	[0.22416]	84	[10.98250]
3	[0.02833]	44	[0.24916]	85	[12.14250]
4	[0.02166]	45	[0.27583]	86	[13.42833]
5	[0.02166]	46	[0.30250]	87	[14.82833]
6	[0.02333]	47	[0.33000]	88	[16.32583]
7	[0.02333]	48	[0.34666]	89	[17.90416]
8	[0.02333]	49	[0.36666]	90	[19.54833]
9	[0.02416]	50	[0.39166]	91	[21.08750]
10	[0.02416]	51	[0.42333]	92	[22.69083]
11	[0.02833]	52	[0.46583]	93	[24.37916]
12	[0.03416]	53	[0.51333]	94	[26.16083]
13	[0.04083]	54	[0.57333]	95	[28.03833]
14	[0.04916]	55	[0.64250]	96	[29.75416]
15	[0.06333]	56	[0.71666]	97	[31.58166]
16	[0.07750]	57	[0.79583]	98	[33.52916]
17	[0.09083]	58	[0.86166]	99	[35.60916]
18	[0.09833]	59	[0.93666]	100	[37.83250]
19	[0.10250]	60	[1.02750]	101	[39.59166]
20	[0.10416]	61	[1.14000]	102	[41.46500]
21	[0.10416]	62	[1.27583]	103	[43.45833]
22	[0.10666]	63	[1.42833]	104	[45.57916]
23	[0.10750]	64	[1.58750]	105	[47.83416]
24	[0.10916]	65	[1.75500]	106	[50.23166]
25	[0.11166]	66	[1.92416]	107	[52.78000]
26	[0.11666]	67	[2.09250]	108	[55.48833]
27	[0.12166]	68	[2.27583]	109	[58.36583]
28	[0.12166]	69	[2.46250]	110	[61.42083]
29	[0.12000]	70	[2.68416]	111	[64.66583]
30	[0.11916]	71	[2.93250]	112	[68.10833]
31	[0.11750]	72	[3.26250]	113	[71.76500]
32	[0.11750]	73	[3.60666]	114	[75.64416]
33	[0.12000]	74	[3.96666]	115	[79.76083]
34	[0.12333]	75	[4.36583]	116	[83.33333]
35	[0.12583]	76	[4.80000]	117	[83.33333]
36	[0.13333]	77	[5.30416]	118	[83.33333]
37	[0.14000]	78	[5.89166]	119	[83.33333]
38	[0.15000]	79	[6.56916]	120	[83.33333]
39	[0.16083]	80	[7.30666]		
40	[0.17166]	81	[8.14500]		

The rates shown above are for a non-rated risk class. If your policy has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in your Schedule. If your policy has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in your Schedule. If your policy has a flat extra amount, we will determine the maximum cost of insurance rates by adding the rates per \$1,000 shown above to the flat extra amount shown in your Schedule. We base the rates shown above on 125% of the 2001 Commissioners Standard Ordinary, [Male], Smoker Composite, Ultimate Mortality Table, age nearest birthday.

SCHEDULE (CONTINUED)

**ADJUSTABLE TERM INSURANCE RIDER
TABLE OF TARGET DEATH BENEFITS**

Rider Year	Target Death Benefit	Rider Year	Target Death Benefit	Rider Year	Target Death Benefit
1	[\$100,000.00]	42	[\$100,000.00]	83	[\$100,000.00]
2	[\$100,000.00]	43	[\$100,000.00]	84	[\$100,000.00]
3	[\$100,000.00]	44	[\$100,000.00]	85	[\$100,000.00]
4	[\$100,000.00]	45	[\$100,000.00]	86	[\$100,000.00]
5	[\$100,000.00]	46	[\$100,000.00]	87	[\$100,000.00]
6	[\$100,000.00]	47	[\$100,000.00]	88	[\$100,000.00]
7	[\$100,000.00]	48	[\$100,000.00]	89	[\$100,000.00]
8	[\$100,000.00]	49	[\$100,000.00]	90	[\$100,000.00]
9	[\$100,000.00]	50	[\$100,000.00]	91	[\$100,000.00]
10	[\$100,000.00]	51	[\$100,000.00]	92	[\$100,000.00]
11	[\$100,000.00]	52	[\$100,000.00]	93	[\$100,000.00]
12	[\$100,000.00]	53	[\$100,000.00]	94	[\$100,000.00]
13	[\$100,000.00]	54	[\$100,000.00]	95	[\$100,000.00]
14	[\$100,000.00]	55	[\$100,000.00]	96	[\$100,000.00]
15	[\$100,000.00]	56	[\$100,000.00]	97	[\$100,000.00]
16	[\$100,000.00]	57	[\$100,000.00]	98	[\$100,000.00]
17	[\$100,000.00]	58	[\$100,000.00]	99	[\$100,000.00]
18	[\$100,000.00]	59	[\$100,000.00]	100	[\$100,000.00]
19	[\$100,000.00]	60	[\$100,000.00]	101	[\$100,000.00]
20	[\$100,000.00]	61	[\$100,000.00]	102	[\$100,000.00]
21	[\$100,000.00]	62	[\$100,000.00]	103	[\$100,000.00]
22	[\$100,000.00]	63	[\$100,000.00]	104	[\$100,000.00]
23	[\$100,000.00]	64	[\$100,000.00]	105	[\$100,000.00]
24	[\$100,000.00]	65	[\$100,000.00]	106	[\$100,000.00]
25	[\$100,000.00]	66	[\$100,000.00]	107	[\$100,000.00]
26	[\$100,000.00]	67	[\$100,000.00]	108	[\$100,000.00]
27	[\$100,000.00]	68	[\$100,000.00]	109	[\$100,000.00]
28	[\$100,000.00]	69	[\$100,000.00]	110	[\$100,000.00]
29	[\$100,000.00]	70	[\$100,000.00]	111	[\$100,000.00]
30	[\$100,000.00]	71	[\$100,000.00]	112	[\$100,000.00]
31	[\$100,000.00]	72	[\$100,000.00]	113	[\$100,000.00]
32	[\$100,000.00]	73	[\$100,000.00]	114	[\$100,000.00]
33	[\$100,000.00]	74	[\$100,000.00]	115	[\$100,000.00]
34	[\$100,000.00]	75	[\$100,000.00]	116	[\$100,000.00]
35	[\$100,000.00]	76	[\$100,000.00]	117	[\$100,000.00]
36	[\$100,000.00]	77	[\$100,000.00]	118	[\$100,000.00]
37	[\$100,000.00]	78	[\$100,000.00]	119	[\$100,000.00]
38	[\$100,000.00]	79	[\$100,000.00]	120	[\$100,000.00]
39	[\$100,000.00]	80	[\$100,000.00]	121	[\$100,000.00]
40	[\$100,000.00]	81	[\$100,000.00]		
41	[\$100,000.00]	82	[\$100,000.00]		

For details, see your Adjustable Term Insurance Rider.

SCHEDULE (CONTINUED)

ADDITIONAL INSURED RIDER TABLE OF GUARANTEED RATES

Guaranteed Maximum Cost of Insurance Rates per \$1000 of death benefit from your Additional Insured Rider

Additional Insured Rider #[1]

Attained Age of Additional Insured	Monthly Cost of Insurance Rate	Attained Age of Additional Insured	Monthly Cost of Insurance Rate	Attained Age of Additional Insured	Monthly Cost of Insurance Rate
0	[0.08083]	30	[0.08500]	60	[0.74333]
1	[0.04666]	31	[0.08416]	61	[0.82666]
2	[0.03250]	32	[0.08416]	62	[0.92833]
3	[0.02250]	33	[0.08666]	63	[1.04250]
4	[0.01750]	34	[0.08833]	64	[1.16250]
5	[0.01750]	35	[0.09083]	65	[1.28916]
6	[0.01833]	36	[0.09583]	66	[1.41750]
7	[0.01833]	37	[0.10000]	67	[1.54750]
8	[0.01833]	38	[0.10750]	68	[1.68750]
9	[0.01916]	39	[0.11416]	69	[1.83250]
10	[0.01916]	40	[0.12166]	70	[2.00833]
11	[0.02250]	41	[0.13166]	71	[2.20500]
12	[0.02750]	42	[0.14416]	72	[2.46333]
13	[0.03250]	43	[0.15833]	73	[2.73583]
14	[0.03916]	44	[0.17500]	74	[3.02250]
15	[0.05083]	45	[0.19416]	75	[3.33583]
16	[0.06166]	46	[0.21250]	76	[3.67750]
17	[0.07083]	47	[0.23250]	77	[4.07416]
18	[0.07666]	48	[0.24416]	78	[4.53750]
19	[0.07833]	49	[0.25750]	79	[5.07250]
20	[0.07916]	50	[0.27666]	80	[5.65583]
21	[0.07916]	51	[0.29916]	81	[6.32000]
22	[0.07916]	52	[0.33000]	82	[7.01166]
23	[0.08000]	53	[0.36333]	83	[7.75750]
24	[0.08083]	54	[0.40583]	84	[8.58333]
25	[0.08166]	55	[0.45833]	85	[9.50583]
26	[0.08500]	56	[0.51166]	86	[10.52833]
27	[0.08916]	57	[0.56916]	87	[11.64500]
28	[0.08750]	58	[0.61833]	88	[12.84166]
29	[0.08583]	59	[0.67500]	89	[14.10416]

The rates shown above are for a non-rated risk class. If your policy has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in the Additional Benefits and Riders section of your Schedule. If your policy has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in the Additional Benefits and Riders section of your Schedule. If your policy has a flat extra amount, we will determine the maximum cost of insurance rates by adding the rates per \$1,000 shown above to the flat extra amount shown in the Additional Benefits and Riders section of your Schedule. For policies issued at ages 16 and greater, we base the rates shown above on the 2001 Commissioners Standard Ordinary, [Male], Nonsmoker, Ultimate Mortality Table, age nearest birthday.

For policies issued at ages 0-15, we base the rates for ages 0-15 on the 2001 Commissioners Standard Ordinary, [Male], Smoker Composite, Ultimate Mortality Table, age nearest birthday; and the rates for ages 16 and above on the 2001 Commissioners Standard Ordinary [Male], Nonsmoker, Ultimate Mortality Table, age nearest birthday.

TERMS TO UNDERSTAND

This section identifies some of the important terms that we have used throughout your policy and that have special meaning. It is a reference to where we have defined and more fully discussed these terms.

Account Value and Net Account Value: For details, see the Account Value section on page 11

Age, Attained Age, Segment Age: For details, see the Ages section on page 22

Base Death Benefit, Minimum Death Benefit, Stated Death Benefit, Target Death Benefit and Total Death Benefit: For details, see the Death Benefit Provisions section on page 6

Block, Block Start Date, Block Maturity Date: For details, see the Indexed Strategy section on page 13

Death Proceeds: For details, see the Payment of Death Proceeds section on page 9

Election: For details, see the Elections and Election Limitations section on page 15

Fixed Strategy: For details see the Fixed Strategy section on page 12

Grace Period: For details, see the Grace Period section on page 20

Indexed Strategy, Index, Index Credit, Index Credit Rate, Index Change Rate and Index Cap: For details, see the Indexed Strategy section on page 13

ING Customer Service Center: For details, see the ING Customer Service Center section on page 24

Insured: For details, see the Insured section on page 22

Loan Amount: For details, see the Loans section on page 17

Minimum Monthly Premium: For details, see the Special Continuation Period and Minimum Monthly Premium section on page 20

Monthly Deduction: For details, see the Monthly Deduction section on page 16

Monthly Processing Date: For details, see the Monthly Processing Date section on page 6

Net Premium, Scheduled Premium, Segment Premium and Target Premium: For details, see the Premium Provisions section on page 10

Participation Rate: For details, see the Indexed Strategy section on page 13

Policy Date: For details, see the Policy Date section on page 6

Right to Examine Period: For details, see the Policy Dates and Periods section on page 6

Segment: For details, see the Segment section on page 6

Surrender Value and Net Surrender Value: For details, see the Policy Surrenders section on page 19

INSURANCE COVERAGE PROVISIONS

POLICY DATES AND PERIODS

Policy Date

We show the Policy Date in your Schedule. It is the date from which we measure policy years, policy months and policy anniversaries, and it determines the Monthly Processing Date. A policy anniversary occurs each year on the same month and day as the Policy Date.

The Policy Date is the effective date for all coverage provided under the initial Segment, or Segment #1. No coverage may take effect under your policy unless we receive the amount of premium required for coverage to begin under your policy, and there has been no change in the insurability of the person proposed for insurance from the date of your policy application to the date we receive this required premium.

Monthly Processing Date

The Monthly Processing Date is the date each month on which the Monthly Deduction from the Account Value is due. The first Monthly Processing Date is the Policy Date. Subsequent Monthly Processing Dates are the same calendar day of each month as the Policy Date.

Right to Examine Period

The Right to Examine Period is the number of days after delivery of your policy during which you have the right to examine your policy and return it for a refund. For details, see the Cover Page.

DEATH BENEFIT PROVISIONS

Segment

A Segment is a piece of death benefit coverage. The Stated Death Benefit shown in your Schedule is the initial Segment, or Segment #1. Each increase in the Stated Death Benefit (other than due to a death benefit option change) is a new Segment. We will show each new Segment, with its effective date, on a new Schedule. The first Segment year begins on the effective date of the Segment and ends one year later. Each new Segment will be subject to new monthly cost of insurance and administrative charges and a new surrender charge, as well as new incontestability and suicide exclusion periods. For details, see the Requested Increases in Coverage section.

Stated Death Benefit

The Stated Death Benefit is the sum of the Segments under your policy and is shown in your Schedule. The Stated Death Benefit changes when there is an increase, decrease or a transaction that causes your policy to change. For example, a partial withdrawal under Death Benefit Option 1 may cause the Stated Death Benefit to change.

Death Benefit Options

Death benefit options are different methods of calculating the Base Death Benefit. The death benefit option you selected is shown in your Schedule.

Base Death Benefit

The Base Death Benefit is the death benefit of your policy and does not include any additional death benefit provided by riders attached to your policy, if any. We calculate the Base Death Benefit according to one of the following death benefit options:

Death Benefit Option 1: Under Death Benefit Option 1, the Base Death Benefit is the greater of:

- a. The Stated Death Benefit; or
- b. The Account Value multiplied by the appropriate factor from the Death Benefit Factors described in your Schedule.

Death Benefit Option 2: Under Death Benefit Option 2, the Base Death Benefit is the greater of:

- a. The Stated Death Benefit plus the Account Value; or
- b. The Account Value multiplied by the appropriate factor from the Death Benefit Factors described in your Schedule.

Death Benefit Option 3: Under Death Benefit Option 3, the Base Death Benefit is the greater of:

- a. The Stated Death Benefit plus premiums received minus partial withdrawals and partial withdrawal service fees; or
- b. The Account Value multiplied by the appropriate factor from the Death Benefit Factors described in your Schedule.

Minimum Death Benefit

We show the Minimum Death Benefit in your Schedule. The Minimum Death Benefit applies to the Target Death Benefit.

Target Death Benefit

The Target Death Benefit is an amount of death benefit coverage scheduled by you at issue and it may vary by year. If you do not have an Adjustable Term Insurance Rider, the Target Death Benefit in all years is the same as the Stated Death Benefit.

Total Death Benefit

The Total Death Benefit is equal to the Base Death Benefit, plus the death benefit from your Adjustable Term Insurance Rider, if any.

Definition of Life Insurance

The definition of life insurance test shown in your Schedule is the specific method by which we determine whether your policy meets the definition of life insurance under the Internal Revenue Code of 1986, as amended, and its rules and regulations. If you do not elect a test on your application, the Guideline Premium Test will apply to your policy. The test is not subject to change unless required by a change in the Internal Revenue Code or by other applicable legal authority.

We design your policy to qualify as a life insurance contract under the Internal Revenue Code, and we will construe all terms and provisions of your policy in a manner consistent with that design. The Base Death Benefit in force at any time will not be less than the amount of insurance necessary to achieve such qualification under the applicable provisions of the Internal Revenue Code. We reserve the right to amend your policy, return or refuse any premium, whether scheduled or unscheduled, adjust the amount of coverage and reject any policy request when required to maintain this tax qualification. We also reserve the right to reject any policy request if the request might cause us to return any premium to you, unless you have agreed in writing.

If premiums paid during any policy year exceed the limits set by the Internal Revenue Code, we will return the excess premiums to you, with interest as required by law, within 60 days after the end of the policy year. However, under current tax law, you have the right to pay the premium required to keep your policy in force to the end of the policy year.

CHANGES IN INSURANCE COVERAGE

Once each policy year, you may give us notice requesting a change to the Stated Death Benefit. We must approve any change to the Stated Death Benefit and the following will apply to all changes:

- a. The effective date of the change will be the Monthly Processing Date immediately following the date of our approval;
- b. The minimum amount of the change is \$1,000;
- c. Any change will automatically cancel any future scheduled changes. After the change, the Target Death Benefit will remain level and equal to the amount in effect immediately following the change; and
- d. You may request a new schedule of insurance coverage, but any new schedule is subject to our approval.

Requested Increases in Coverage

Requested increases to the Stated Death Benefit are also subject to the following:

- a. Your request must be made after the first Monthly Processing Date and before the end of Attained Age 85 (Attained Age 75 for guaranteed issue policies);
- b. You must provide evidence satisfactory to us that the Insured is insurable according to our normal rules of underwriting; and
- c. An increase will create a new Segment of Stated Death Benefit. Each new Segment will have its own monthly cost of insurance and administrative charges and surrender charges, as well as new incontestability and suicide exclusion periods.

Requested Decreases in Coverage

Requested decreases to the Stated Death Benefit are also subject to the following:

- a. Your request must be made after the end of the first policy year;
- b. We will limit the decrease such that, immediately after the requested decrease, the Target Death Benefit is at least the Minimum Death Benefit;
- c. If you have an Adjustable Term Insurance Rider, a decrease will first reduce the Adjustable Term Insurance Rider death benefit;
- d. A decrease will reduce each of the Stated Death Benefit Segments in the same proportion that the Segment bears to the Stated Death Benefit, as of the effective date of the decrease; and
- e. A surrender charge will apply if you decrease a Segment of Stated Death Benefit during the surrender charge period. If a surrender charge applies, we will deduct it from the Account Value and reduce future surrender charges. For details, see the Surrender Charges section.

Death Benefit Option Changes

Beginning with the first Monthly Processing Date and ending at Attained Age 121, you may give us notice requesting a change to the death benefit option. This change will be effective as of the next Monthly Processing Date following approval. A death benefit option change applies to the entire Stated Death Benefit. We may not allow any change if it would reduce the Target Death Benefit below the Minimum Death Benefit. We do not allow the following death benefit option changes:

- a. Death Benefit Option 1 to Death Benefit Option 3;
- b. Death Benefit Option 2 to Death Benefit Option 3; and
- c. Death Benefit Option 3 to Death Benefit Option 2.

After the effective date of the change, we will change the Stated Death Benefit according to the following table:

DEATH BENEFIT OPTION CHANGE		STATED DEATH BENEFIT FOLLOWING THE CHANGE EQUALS THE:
FROM	TO	
Death Benefit Option 1	Death Benefit Option 2	Stated Death Benefit prior to such change, minus the Account Value as of the effective date of the change.
Death Benefit Option 2	Death Benefit Option 1	Stated Death Benefit prior to such change, plus the Account Value as of the effective date of the change.
Death Benefit Option 3	Death Benefit Option 1	Stated Death Benefit prior to such change, plus the sum of all the premiums received, minus all partial withdrawals and partial withdrawal service fees taken prior to the effective date of the change.

To determine the Segment Stated Death Benefit after a death benefit option change, we allocate the Account Value to each Segment in the same proportion that the Segment bears to the Stated Death Benefit as of the effective date of the change.

PAYMENT OF DEATH PROCEEDS

Death Proceeds is the amount we will pay on the Insured's death and we compute the amount as of the date of the Insured's death.

Death Proceeds equals:

- a. The Total Death Benefit in effect on the date of the Insured's death; minus
- b. Any Loan Amount; minus
- c. Unpaid Monthly Deductions, if any, incurred prior to the date of the Insured's death.

We will pay the Death Proceeds within 7 days of when we receive due proof of the death claim. Due proof of the death claim means we have received:

- a. Due proof of the Insured's death;
- b. Sufficient information to determine the amount of the Death Proceeds and the identity of the legally entitled beneficiaries; and
- c. Sufficient evidence that any legal impediment to payment that depends on parties other than us are resolved. Such legal impediments include, but are not limited to, the establishment of guardianships and conservatorships, the appointment and qualification of trustees, executors and administrators and our receipt of information required to satisfy state and federal reporting requirements.

Any Death Proceeds we pay are subject to adjustments as provided in the Misstatement of Age or Gender, Suicide Exclusion and Incontestability sections. We will pay the Death Proceeds in one lump sum unless you request an alternate method of payment. We describe other available payout methods in the Settlement Options Provisions section.

We will pay interest on the lump sum Death Proceeds from the date of the Insured's death to the date of payment. We will compute interest using our most current interest rate for amounts left on deposit under the Hold at Interest settlement option.

CONTINUATION OF COVERAGE

If your policy is in force at Attained Age 121, it will continue pursuant to the terms of your policy. On that date, the following will occur:

- a. If you have an Adjustable Term Insurance Rider, we will set the Stated Death Benefit of your policy equal to the Target Death Benefit. Any Adjustable Term Insurance Rider will then terminate;
- b. All other riders attached to your policy will also terminate; and
- c. If the death benefit option in force on your policy is Death Benefit Option 2 or Death Benefit Option 3, we will convert your policy to Death Benefit Option 1 in accordance with the procedures outlined in the Death Benefit Option Changes section of your policy. We will not allow further changes to the death benefit option.

After Attained Age 121:

- a. We calculate the Base Death Benefit as stated in your policy;
- b. No further premiums will be accepted except amounts required to keep your policy from lapsing;
- c. No further Monthly Deductions will be taken;
- d. Transaction charges will continue to be deducted at the time of the applicable transaction;
- e. Interest will continue to be credited to the Account Value;
- f. Partial withdrawals will continue to be available;
- g. Loans will continue to be available and any existing loan will continue. Loan interest will continue to accrue and if not paid may cause your policy to lapse. Repayments on loans will be accepted; and
- h. Your policy will enter the 61-day Grace Period if the Net Surrender Value is zero or less.

You may surrender your policy if you do not want coverage to continue past Attained Age 121.

Continuing coverage provided beyond Attained Age 100 may cause your policy to fail to qualify as life insurance under the Internal Revenue Code and you may be subject to adverse tax consequences. You should consult a tax advisor before you choose to continue your policy after Attained Age 100.

PREMIUM PROVISIONS

PREMIUMS

Scheduled Premium

Scheduled Premium is the amount that you indicate on your application as the amount you intend to pay at fixed intervals over a certain period. You may specify the interval as monthly, quarterly, semiannually or annually. You are not required to pay the Scheduled Premium and you may change it at any time. You may pay more or less than the amount of the Scheduled Premium, subject to the Premium Limitation section. Payment of the Scheduled Premium does not guarantee that the coverage will not lapse.

You may pay the Scheduled Premium shown in your Schedule while your policy is in force prior to Attained Age 121. Under conditions provided in the Grace Period section, you may be required to make additional premium payments to keep your policy in force. All premiums after the first will be payable in advance as provided in the ING Customer Service Center section. We will furnish a receipt signed by one of our officers upon your request.

Unscheduled Premium

You may make unscheduled premium payments at any time your policy is in force prior to Attained Age 121, subject to the Premium Limitation section. Unless you give us notice otherwise, we will first apply these premium payments to reduce or pay off any existing loan. We may limit the amount of any unscheduled premium payments if the payment would result in an increase in the Base Death Benefit.

PREMIUM LIMITATION

We will return any premium or any portion of the Account Value that causes your policy not to qualify as life insurance under the Internal Revenue Code. We will also reject or return any unscheduled or Scheduled Premium if the premium would cause:

- a. An increase in the death benefit not allowed under our normal rules of underwriting; or
- b. Classification of your policy as a modified endowment contract under the Internal Revenue Code, unless you have agreed to such classification in writing.

You may not pay any premiums after Attained Age 121, except any premiums necessary to keep your policy from lapsing, or after the Insured's death.

NET PREMIUM

Net Premium equals the premium received, minus the premium expense charge. We deduct this charge from each premium before allocating the premium to the Account Value. When received, we add the Net Premiums to the Fixed Strategy of the Account Value.

Each time we receive a premium we determine the premium expense charge by multiplying the applicable premium expense charge percentage by the premium amount. The guaranteed maximum premium expense charge percentage is shown in your Schedule.

FAILURE TO PAY PREMIUM

If you stop paying premiums prior to Attained Age 121, we will continue to deduct the Monthly Deduction to cover your policy and rider charges. If the Net Surrender Value is insufficient to cover the Monthly Deduction, coverage may lapse. For details, see the Grace Period section.

ACCOUNT VALUE PROVISIONS

ACCOUNT VALUE

The Account Value equals the sum of the value of:

- a. The Fixed Strategy; plus
- b. The Indexed Strategy; plus
- c. The Policy Loan Account.

Net Account Value

The Net Account Value equals the Account Value minus any Loan Amount (as defined in the Loans section of your policy).

Account Value Deductions

All deductions from the Account Value are taken first from the Fixed Strategy until it is exhausted. Any remaining deductions are taken from the Indexed Strategy. This includes, but is not limited to, all Monthly Deductions, partial withdrawals and partial withdrawal service fees, amounts added to the Policy Loan Account, and policy transaction charges. Any amounts deducted from the Indexed Strategy will be allocated across all available Blocks in the same proportion as each Block bears to the value of the Indexed Strategy.

FIXED STRATEGY

The value of the Fixed Strategy equals the sum of:

- a. Net Premiums paid; plus
- b. Credited interest; plus
- c. Election amounts added from the Indexed Strategy; plus
- d. Amounts added from the Policy Loan Account; minus
- e. Monthly Deductions; minus
- f. Partial withdrawals; minus
- g. Policy transaction charges; minus
- h. Surrender charges; minus
- i. Election amounts added to the Indexed Strategy; minus
- j. Amounts added to the Policy Loan Account.

Fixed Strategy Values

On the Policy Date, the value of the Fixed Strategy is the Net Premium paid on that date, minus the Monthly Deduction for the first policy month.

On any Monthly Processing Date other than the Policy Date, the value of the Fixed Strategy equals:

- a. The value of the Fixed Strategy on the first day of the previous policy month; plus
- b. One month's interest on the value of the Fixed Strategy on the first day of the previous policy month; plus
- c. Any Net Premium received since the most recent Monthly Processing Date with interest from the date of receipt to the date of calculation; plus
- d. Any amounts added to the Fixed Strategy since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation; minus
- e. Any amounts added to the Indexed Strategy or Policy Loan Account since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation; minus
- f. The Monthly Deduction subtracted from the Fixed Strategy for the current month; minus
- g. The amount of any partial withdrawal subtracted from the Fixed Strategy on the current Monthly Processing Date and the service fee for such partial withdrawal; minus
- h. Any policy transaction charges subtracted from the Fixed Strategy since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation; minus
- i. Any surrender charges subtracted from the Fixed Strategy since the most recent Monthly Processing Date with interest from the effective date of the transaction to the date of calculation.

On any other day, the value of the Fixed Strategy is calculated in a manner consistent with the preceding formula.

INDEXED STRATEGY

The value of the Indexed Strategy equals the sum of the values of all Blocks. Guaranteed interest of the Indexed Strategy is calculated and added daily to the value of each Block. On each Block Maturity Date, an Index Credit, if any, is added to the value of the Block. The Index Credit is subject to an Index Cap and is based on the Index Change Rate, the Participation Rate and the guaranteed minimum interest rate of the Indexed Strategy.

If we determine, in our sole discretion, that this product may be subject to registration under the Securities Act of 1933, we reserve the right to close the Indexed Strategy after 30 days advance notice to you. If we close the Indexed Strategy, no new Elections to the Indexed Strategy will be allowed and any prior Elections to the Indexed Strategy will not be processed. All new premiums, prior Elections amounts to the Indexed Strategy, and amounts maturing on each Block Maturity Date will be moved by us to the Fixed Strategy until no Account Value remains in the Indexed Strategy.

Block

A Block is a portion of the value of the Indexed Strategy. A new Block is created:

- a. Upon an Election to move an amount from the Fixed Strategy to the Indexed Strategy; and
- b. On the Block Maturity Date if no Election is made to move all of the value of the Block to the Fixed Strategy.

The value of a Block equals:

- a. The Block's initial value at the close of business on the Block Start Date; plus
- b. Interest credited to the Block at the guaranteed interest rate for the Indexed Strategy; plus
- c. Index Credits earned at the close of business on the Block Maturity Date, if any; minus
- d. Any amounts withdrawn or deducted from the Block.

Block Start Date

The Block Start Date is the date a Block is created in the Indexed Strategy and will be on an Election Date. The Block Maturity Date is measured from this date.

Block Maturity Date

The Block Maturity Date is the date a Block matures. It is the Election Date one year from the Block Start Date. On the Block Maturity Date the value of the Block will automatically create a new Block unless an Election is made to move all of the value of the maturing Block to the Fixed Strategy.

Index

The Index is the S&P 500® (Standard & Poor's 500® Composite Stock Price Index). It is an index of the stock performance of 500 publicly traded companies that does not reflect dividends payable on the underlying stocks. The Index is used to determine the Index Credit. If the Index is discontinued, becomes unavailable to us, or if the calculation of the Index is substantially changed, we will substitute an alternative index, as approved by the Insurance Department of the state in which your policy is issued, and notify you in writing.

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Index Credit

An Index Credit is calculated and added to a Block at the close of business on the Block Maturity Date only. Any amounts withdrawn or deducted from a Block prior to the Block Maturity Date will not be eligible for an Index Credit.

The Index Credit on the Block Maturity Date is equal to (a) multiplied by (b), where:

- (a) Is the Index Credit Rate calculated on the Block Maturity Date, less the guaranteed interest rate for the block; and
- (b) Is the value of the Block on the Block Maturity Date prior to the addition of the Index Credit.

Index Credit Rate

The Index Credit Rate equals:

- a. The Index Change Rate calculated at the Block Maturity Date; multiplied by
- b. The Participation Rate.

The Index Credit Rate will have a minimum rate equal to the guaranteed minimum interest rate of the Indexed Strategy and a maximum rate of the Index Cap.

Index Change Rate

The Index Change Rate is equal to (b) minus (a), divided by (a), where:

- (a) Is the value of the Index at the close of business on the Block Start Date, and
- (b) Is the value of the Index at the close of business on the Block Maturity Date.

The value of the Index is determined at the close of business of the New York Stock Exchange (NYSE) on any Election Date that the NYSE is open for trading, except for days on which valuations are suspended by the Securities and Exchange Commission, or as may be required by law. If the NYSE is not open for trading on the Block Start Date or the Block Maturity Date, the value of the Index will be determined as of the close of business on the next day the NYSE is open for trading.

Index Cap

The Index Cap is a limit on the amount of the Index growth that will be used in calculating the Index Credit Rate. The Index Cap in effect on the Block Start Date will not change for that Block. We may periodically change the Index Cap for new Blocks, but the Index Cap will never be less than the Guaranteed Minimum Index Cap shown in your Schedule.

If the Index Cap is ever set to the Guaranteed Minimum Index Cap, we will close the Indexed Strategy to new Elections and all new premium. Election amounts and amounts on the Block Maturity Dates will be moved by us to the Fixed Strategy until such time as all of the Account Value is in the Fixed Strategy.

Participation Rate

The Participation Rate is the percentage of the Index Change Rate that will be recognized in the calculation of the Index Credit. For each Block, the Participation Rate will be the Participation Rate on the Block Start Date and it will not change during that Block. The Minimum Participation Rate shown in your Schedule is guaranteed.

POLICY LOAN ACCOUNT

The value of the Policy Loan Account equals:

- a. The Loan Amount (as defined in the Loans section of your policy); plus
- b. Credited interest.

When you take a loan or if you do not pay the loan interest when due, an amount equal to the loan or loan interest due is added to the Loan Amount to secure the loan. The amount equal to the loan or unpaid loan interest is deducted from the Fixed Strategy until exhausted. Any excess amount is deducted from the Blocks of the Indexed Strategy in the same proportion as the value of each Block bears to the value of the Indexed Strategy. If on a policy anniversary the value of the Policy Loan Account exceeds the Loan Amount, the difference will be subtracted from the Policy Loan Account and added to the Fixed Strategy.

The portion of the Account Value in the Policy Loan Account may accumulate at a different rate of interest than the portion not subject to a loan, but will not accumulate at a rate that is less than the guaranteed minimum interest rate credited on loans shown in your Schedule.

ELECTIONS AND ELECTION LIMITATIONS

An Election is the movement of an amount between the Fixed Strategy and the Indexed Strategy. Elections occur as a result of your written instructions to us on an acceptable form. An Election Date is the date shown in your Schedule, subject to our procedures and the following limitations:

- a. To be processed on the next Election Date, the premium, other amounts and your written instructions must be received in our Customer Service Center by the close of business at least 3 business days prior to the next Election Date;
- b. Elections from the Fixed Strategy to the Indexed Strategy will be processed on the next Election Date;
- c. Elections from the Indexed Strategy to the Fixed Strategy will be processed on the Block Maturity Date;
- d. No Election will occur during the Right to Examine Period;
- e. Elections are subject to the minimum election amount shown in your Schedule;
- f. If a loan or partial withdrawal results in amounts being deducted from a Block prior to its Block Maturity Date, no Elections from the Fixed Strategy to the Indexed Strategy will be processed in the 12 months following the loan or partial withdrawal; and
- g. If we ever close the Indexed Strategy as provided in the Indexed Strategy section above, no new Elections to the Indexed Strategy will be allowed and any prior Elections to the Indexed Strategy will not be processed. All new premium, prior Election amounts to the Indexed Strategy and amounts maturing on each Block Maturity Date will be moved by us to the Fixed Strategy until such time as no Account Value remains in the Indexed Strategy.

Elections are processed at the close of business of the New York Stock Exchange (NYSE) on any Election Date that the NYSE is open for trading, except for days on which valuations are suspended by the Securities and Exchange Commission, or as may be required by law. If the NYSE is not open for trading on an Election processing date, the Election will be processed as of the close of business on the next day the NYSE is open for trading.

GUARANTEED MINIMUM INTEREST RATES

The interest rates applied in the calculation of the values of the Fixed Strategy and the Indexed Strategy will not be less than the guaranteed minimum interest rates shown in your Schedule. These rates are effective annual interest rates. We guarantee that the interest rate in effect for the Fixed Strategy on each policy anniversary and the rate in effect on each Block Start Date for the Indexed Strategy will not change for the next 12 months.

DEDUCTIONS

MONTHLY DEDUCTION

The Monthly Deduction is equal to:

- a. The monthly cost of insurance charge for your policy and the other monthly charges shown in your Schedule, plus
- b. The monthly charges, if any, for additional benefits provided by your riders.

We deduct the Monthly Deduction from the Account Value as of the Monthly Processing Date. For details, see the Account Value Deductions section. We will show the Monthly Deductions in periodic reports that we send you at least once per policy year, and we show the guaranteed maximum monthly charges in your Schedule. After Attained Age 121 we will not subtract any further Monthly Deductions.

Cost of Insurance

The cost of insurance charge for your policy is the sum of the cost of insurance for all Segments. Each Segment's cost of insurance is the cost of insurance rate for the risk class for that Segment, multiplied by the net amount at risk allocated to that Segment. It is determined on a monthly basis.

We use the net amount at risk to determine the cost of insurance charges; it is equal to (a) divided by (b), minus (c), where:

- (a) Is the sum of the Base Death Benefit for each Segment as of the Monthly Processing Date (after subtracting those Monthly Deductions that are deducted before calculating the Base Death Benefit cost of insurance);
- (b) Is the result of One plus the monthly equivalent of the guaranteed minimum interest rate of the Fixed Strategy as shown in your Schedule; and
- (c) Is the Account Value as of the Monthly Processing Date (after subtracting those Monthly Deductions that are deducted before calculating the Base Death Benefit cost of insurance).

We will allocate the net amount at risk to a Segment in the same proportion as that Segment's Stated Death Benefit bears to the sum of the Stated Death Benefits for all Segments.

We will determine the cost of insurance rate for each Segment from time to time. Different rates will apply to each Segment. We will base the rates on the gender and Segment Age as of the Segment effective date, the duration since the coverage began and the Segment risk class of the Insured.

Transaction Charges

We deduct transaction charges, as described in your Schedule, at the time of the applicable transaction.

ADJUSTMENT TO POLICY COST FACTORS

We may periodically change the rates for the cost of insurance and other charges, the interest rates we credit to the Account Value, and the Index Cap. We will base any changes on our expectations of the following future cost factors: mortality, expenses including taxes, persistency, investment earnings and reinsurance. Any change will apply to all policies of the same Age, gender and risk class for the Insured that have been in force for the same period. The cost of insurance and other charges will never exceed the guaranteed maximum rates shown in your Schedule. The interest rates we credit to the Account Value will never be less than the guaranteed minimum interest rates shown in your Schedule, and the Index Cap will never be less than the Guaranteed Minimum Index Cap shown in your Schedule. We will not change cost of insurance rates or other charges, the interest rates we credit to the Account Value or the Index Cap to recover past losses.

POLICY LOAN PROVISIONS

LOANS

You may give us notice requesting a loan, secured only by your policy, on or after the first Monthly Processing Date. The minimum and maximum amount you may borrow is shown in your Schedule.

The Loan Amount equals:

- a. The Loan Amount as of the beginning of the policy year; plus
- b. New loans; plus
- c. Accrued but unpaid loan interest; minus
- d. Loan repayments.

If the Loan Amount equals or exceeds the Surrender Value, you must pay a premium sufficient to keep your policy in force. For details, see the Grace Period section. Loans may generate an income tax liability, reduce the available Surrender Value and Death Proceeds or cause your policy to lapse.

When you take a loan or if you do not pay the loan interest when due, an amount equal to the loan or loan interest due is added to the Loan Amount to secure the loan. The amount equal to the loan or unpaid loan interest is deducted from the Fixed Strategy until exhausted. Any excess amount is deducted from the Blocks of the Indexed Strategy in the same proportion as the value of each Block bears to the value of the Indexed Strategy. If a loan results in amounts being deducted from a Block of the Indexed Strategy prior to its Block Maturity Date, no additional Elections from the Fixed Strategy to the Indexed Strategy may be made in the 12 months following the loan.

LOAN INTEREST

We charge you loan interest on the Loan Amount. The guaranteed maximum loan interest rate is shown in your Schedule. The current loan interest rate may be less than the maximum rate and may change from time to time. We will notify you of the current loan interest rate when you receive a loan and give you reasonable advance notice of any increase in the current loan interest rate. Loan interest is due and payable at the end of each policy year. If loan interest is not paid when due, it is added to the Loan Amount and consequently the Policy Loan Account. See the Policy Loan Account section.

The portion of the Account Value subject to a loan may accumulate at a different rate of interest than the portion of the Account Value not subject to a loan, but it will not accumulate at a rate that is less than the guaranteed minimum interest rate credited on loans shown in your Schedule.

We will not terminate your policy in a policy year as the sole result of a change in the loan interest rate in that policy year; and will maintain coverage until your policy would have otherwise terminated without the change in loan interest rate in such policy year.

LOAN REPAYMENTS

You may repay all or part of a loan at any time while your policy is in force. Unless you indicate otherwise, we will apply any payments other than Scheduled Premiums as loan repayments and not as premiums. When you make a loan repayment, the loan amount is decreased by the repayment amount, and the repayment amount is deducted from the Policy Loan Account and added to the Fixed Strategy.

PARTIAL WITHDRAWAL PROVISIONS

PARTIAL WITHDRAWALS

A partial withdrawal is a withdrawal of a portion of the Net Surrender Value. Taking a partial withdrawal may result in a surrender charge and may reduce your Death Proceeds. We deduct a partial withdrawal service fee each time you take a partial withdrawal. The amount of the partial withdrawal service fee and the surrender charge are in your Schedule.

You may give us notice requesting a partial withdrawal on any Monthly Processing Date after the first policy anniversary. The partial withdrawal will be effective as of the Monthly Processing Date after we approve your request. The minimum and maximum partial withdrawal amounts are in your Schedule. We limit the number of partial withdrawals in a policy year to the number shown in your Schedule. We will also limit the amount of the partial withdrawal so that, immediately after the requested partial withdrawal, the Target Death Benefit is at least equal to the Minimum Death Benefit we require to issue your policy.

The amount of the partial withdrawal and the partial withdrawal service fee will reduce the Account Value and will be deducted from the Fixed Strategy until exhausted. Any remaining amount will be deducted from the Indexed Strategy and allocated across all available Blocks in the same proportion as each Block value bears to the value of the Indexed Strategy. If a partial withdrawal results in amounts being deducted from a Block prior to its Block Maturity Date, no additional Elections from the Fixed Strategy to the Indexed Strategy may be made in the 12 months following the partial withdrawal.

PARTIAL WITHDRAWAL EFFECT ON DEATH BENEFIT

A partial withdrawal does not reduce the Stated Death Benefit when:

- a. The Base Death Benefit has been increased to qualify your policy as life insurance under the Internal Revenue Code; and
- b. The amount withdrawn is not greater than that which reduces the Account Value to the level that no longer requires the Base Death Benefit to be increased for Internal Revenue Code purposes.

In all other situations, a partial withdrawal may reduce the Stated Death Benefit, depending on the death benefit option in effect:

- a. For a policy with Death Benefit Option 1, a partial withdrawal reduces the Stated Death Benefit by the amount of the partial withdrawal.
- b. For a policy with Death Benefit Option 2, a partial withdrawal does not reduce the Stated Death Benefit.
- c. For a policy with Death Benefit Option 3, a partial withdrawal reduces the Stated Death Benefit by any partial withdrawal amount in excess of premiums paid, minus prior partial withdrawals and partial withdrawal service fees, to the date of the partial withdrawal.

If a partial withdrawal reduces the Stated Death Benefit, it will also reduce the Target Death Benefit by an equal amount. Any reduction in death benefit will be effective as of the Monthly Processing Date after we approve your partial withdrawal request. We will notify you if a partial withdrawal results in a change to the death benefit. We may ask you to return your policy to our Customer Service Center to make this change. The withdrawal and the reductions in death benefits, if any, will be effective as of the Monthly Processing Date after we approve your request.

SURRENDER PROVISIONS

POLICY SURRENDERS

You may give us notice requesting a surrender of your policy at any time after the Right to Examine Period and before the death of the Insured, and receive the Net Surrender Value. Once we receive both your notice and your policy at our Customer Service Center, we will compute the Net Surrender Value as of the last Monthly Processing Date. We will cancel your policy as of the date we receive your notice, and you will not have any further benefits under your policy. You cannot reinstate your policy once you have surrendered it.

We will pay the Net Surrender Value in one lump sum unless you request an alternate method of payment. We describe other available payout methods in the Settlement Options Provisions section.

Surrender Value

Surrender Value is the Account Value minus surrender charges, if any. The Surrender Value will not be less than the minimums required as of the Policy Date by the state in which your policy is delivered.

Net Surrender Value

The Net Surrender Value on any date equals:

- a. The Surrender Value; minus
- b. Any Loan Amount.

SURRENDER CHARGES

The surrender charge is the charge subtracted from the Account Value in the event of surrender, policy lapse, a requested reduction in the Stated Death Benefit or certain partial withdrawals. A separate surrender charge may apply to each Segment of Stated Death Benefit. The surrender charge for your policy is the sum of the surrender charges for each Segment of Stated Death Benefit.

The surrender charge is shown in your Schedule. It depends on the Segment year, Segment Age, and the Stated Death Benefit shown in your Schedule. The surrender charge is based on the amount of Stated Death Benefit surrendered and may change with any increase or decrease in your policy's death benefit.

During the surrender charge period for a given coverage Segment, if you request a decrease to the Stated Death Benefit or take a partial withdrawal that causes the Stated Death Benefit to decrease, the surrender charge will decrease in the same proportion that the Stated Death Benefit decreases.

If there is a decrease in the Stated Death Benefit, we deduct the applicable surrender charge from the Fixed Strategy until exhausted. Any remaining amount will be deducted from the Indexed Strategy and allocated across all available Blocks in the same proportion as each Block value bears to the value of the Indexed Strategy. The amount of the surrender charge that we deduct will equal the surrender charge in effect before the decrease minus the surrender charge in effect after the decrease. If the amount deducted causes the Net Surrender Value to become zero or less, you may enter the Grace Period. For details, see the Grace Period section.

BASIS OF COMPUTATION

The Surrender Value under your policy is not less than the minimum required, as of the Policy Date, by the Standard Nonforfeiture Laws of the state in which your policy was delivered. We have filed a detailed statement of the method of computation of the policy values with the insurance department of the state in which your policy was delivered, if required.

GRACE PERIOD, TERMINATION AND REINSTATEMENT PROVISIONS

GRACE PERIOD AND LAPSE

On a Monthly Processing Date, if the Net Surrender Value is zero or less, your policy will enter into the Grace Period for 61 days, except as provided in the Special Continuation Period and Minimum Monthly Premium section.

Once your policy has entered the Grace Period, to keep it in force you must make a required premium payment. This required premium payment will be equal to the past due charges plus an amount we expect to be sufficient to keep your policy and any riders in force for 2 months following receipt of this required premium payment. We will mail notice of the amount of this required premium payment to you and any assignee at the last known address at least 30 days before the end of the Grace Period. If you send this required premium payment by U.S. mail, postmarked within the Grace Period, we will apply the Net Premium payment to your policy and deduct the past due amounts. We will consider any required premium payment received by us within 7 days of the end of the Grace Period as having been mailed within the Grace Period.

If you do not send to us at least the required premium payment by the end of the Grace Period, your policy will lapse. Lapse means that your policy terminates without value.

If the death of the Insured occurs during the Grace Period, we will deduct any unpaid Monthly Deductions from the Death Proceeds of your policy. If you surrender your policy during the Grace Period, we will deduct any unpaid Monthly Deductions from the Surrender Value.

SPECIAL CONTINUATION PERIOD AND MINIMUM MONTHLY PREMIUM

The special continuation period and Minimum Monthly Premium are shown in your Schedule. If on each Monthly Processing Date during the special continuation period your policy satisfies the Minimum Monthly Premium requirement, your policy and any riders will remain in force and will not enter the Grace Period. Your policy satisfies the Minimum Monthly Premium requirement if the Net Account Value is greater than zero and (a) equals or exceeds (b), where:

- (a) Is the sum of the premiums paid since the Policy Date, minus all partial withdrawals, partial withdrawal service fees, and the Loan Amount; and
- (b) Is the sum of the Minimum Monthly Premiums since the Policy Date.

If the Account Value is not sufficient to cover the Monthly Deductions and the Special Continuation Period and Minimum Monthly Premium provision keeps your policy in force, uncollected Monthly Deductions will be accumulated without interest. Subsequent net premiums will first be applied to uncollected Monthly Deductions, with any excess applied to the Account Value.

TERMINATION

All coverage provided by your policy will end as of the earliest of:

- a. The date your policy is surrendered;
- b. The date of the Insured's death; or
- c. The date your policy lapses (when the Grace Period ends without payment of the required premium).

Coverage provided by your riders will end according to their terms.

REINSTATEMENT

Reinstatement means putting a lapsed policy back in force. If your policy has lapsed at the end of the Grace Period, we will reinstate your policy if you meet all of the conditions listed below. The effective date of reinstatement will be the Monthly Processing Date on or next following the date you meet all of the conditions. If you have met all of the conditions listed below, and the Insured's death occurs before the Monthly Processing Date on which we reinstate your policy, we will pay the Death Proceeds as of that Monthly Processing Date. We will allow reinstatement subject to the following conditions:

- a. You have not surrendered your policy for its Net Surrender Value;
- b. We receive your notice to reinstate your policy on or before the earlier of:
 1. 5 years after the date your policy lapses, or
 2. Attained Age 121;
- c. You submit evidence satisfactory to us that the Insured is still insurable according to our normal rules of underwriting applicable to the original risk class and rating of your policy;
- d. Payment of a premium at least equal to an amount projected to keep your policy and any applicable riders in force from the beginning of the Grace Period to the end of the expired Grace Period and for an additional 2 months after the date of reinstatement. We will notify you of this required reinstatement premium amount in a reinstatement letter; and
- e. We receive any requested payment amounts within the period provided in the reinstatement letter.

Once we reinstate your policy:

- a. We will reinstate the Loan Amount, if any, calculated as of the end of the Grace Period;
- b. The surrender charge period, special continuation period and minimum monthly premium for your reinstated policy will be determined as if your policy had not lapsed; and
- c. The Account Value on the reinstatement date will equal:
 1. The Account Value at the end of the Grace Period; plus
 2. The Net Premium paid on reinstatement; minus
 3. Any unpaid Monthly Deductions through the end of the Grace Period.

You may reinstate your riders subject to the provisions in the rider forms.

GENERAL POLICY PROVISIONS

YOUR POLICY

Your initial policy, including a copy of your application and any amendments, endorsements and riders, plus any subsequent applications for changes to your policy or reinstatement and Schedules, amendments, riders, endorsements, make up your entire policy between you and us. We will attach a

copy of your original application to your policy at issue. If there is a change in coverage, we will send you a copy of any application and any applicable Schedules for you to attach to your policy. In the absence of fraud, we will consider all statements made in your initial application, and any application for reinstatement, as representations and not warranties. No statement will be used to deny a claim unless it is in an application that is made part of your policy.

Both our president, or an officer, and our secretary or assistant secretary must sign all changes to your policy. No other person can change any of your policy's terms and conditions.

Your policy does not participate in our surplus earnings.

NOTICE AND PROCEDURES

Unless we allow otherwise, you must send us notice of all Elections, selections, designations, assignments and requests in a written form acceptable to us. You should send any notice to our Customer Service Center. We may require a return of your policy or proof of your lost policy for the surrender of, or any change to, your policy. We are not liable for any action we take before we receive and record your written notification at our Customer Service Center.

Where applicable, all changes to your policy will be subject to our normal rules of underwriting, to include availability of reinsurance coverage, risk classifications and ratings.

In the event of the death of the Insured, please let us know as soon as possible. Once we receive notification of the Insured's death, we will promptly send claim filing instructions to you or the beneficiary. We may require proof of Age and a certified copy of the death certificate. We may require the beneficiary and next of kin to sign authorizations as part of due proof of the death claim. These authorization forms allow us to obtain information about the decedent, including, but not limited to, medical records of physicians and hospitals used by the decedent.

AGES

Age

Age is the age of the Insured on his or her birthday nearest the Policy Date. We issue your policy at the Age shown in your Schedule.

Attained Age

Attained Age is the Age as of the Policy Date plus the number of completed policy years.

Segment Age

Segment Age is the age of the Insured on his or her birthday nearest the first day of the Segment.

INSURED

The Insured is the person whose life is insured by your policy. The Insured's name is shown in your Schedule and the Insured may or may not be the owner of your policy.

OWNERS

The original owner is the person or entity named as the owner in your application. You, as the owner, can exercise all rights and receive the benefits until the Insured's death. This includes the right to change the owner, beneficiaries and methods for the payment of Death Proceeds. All rights of the owner are subject to the rights of any assignee and any irrevocable beneficiary.

You may name a new owner by sending us notice. Unless you state otherwise, the new owner designation will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our Customer Service Center.

BENEFICIARIES

Your beneficiary designation will be on file with us or at a location designated by us. Until the Insured's death, you may name a new beneficiary by sending us notice. An irrevocable beneficiary cannot be changed without the consent of the irrevocable beneficiary. Unless you state otherwise, the new beneficiary designation will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our Customer Service Center. We will pay Death Proceeds to the beneficiaries listed on your most recent beneficiary designation and we will not be subject to multiple payments.

We will pay the Death Proceeds to the primary beneficiary or beneficiaries surviving the Insured's death. If no primary beneficiaries survive the Insured's death, we will pay the surviving contingent beneficiary or beneficiaries. If more than one beneficiary in a class survives the Insured's death, they will share the Death Proceeds equally, unless your beneficiary designation provides otherwise. We will pay the Death Proceeds to you or your estate if there is no surviving designated beneficiary.

ASSIGNMENT

You may assign your policy as security by giving us notice. Unless you state otherwise, the assignment will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our Customer Service Center. The rights of the owner and beneficiaries are subject to the assignment. We are not liable for the validity of any assignment.

INCONTESTABILITY

After your policy has been in force during the lifetime of the insured for 2 years from the date of issue, we will not contest it, except for nonpayment of premiums. After your policy has been in force during the lifetime of the insured for 2 years from the effective date of any approved request requiring underwriting, we will not contest the approved request, except for nonpayment of premiums. Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by the law of the state in which your policy was delivered.

MISSTATEMENT OF AGE OR GENDER

We will adjust the death benefit if the Insured's Age or gender has been misstated. Notwithstanding the Incontestability section, the death benefit will be that which the cost of insurance, as deducted from the Account Value on the last Monthly Processing Date prior to the Insured's death, would have purchased for the Insured's correct Age and gender.

CHANGE IN TOBACCO USE

If there is a change in the Insured's tobacco use habits during the time your policy is in force, you may apply for a change to the Insured's risk class by sending notice to us at our Customer Service Center. Your policy must have been in force for one year from the date of issue before you may make your request. We will base any change on our normal rules of underwriting.

SUICIDE EXCLUSION

If the Insured commits suicide, while sane or insane, within 2 policy years of the date of issue, we will make a limited payment to the beneficiary. We will pay in one lump sum the amount of all premiums paid to us during that time, minus any Loan Amount and partial withdrawals. Coverage under your policy and all riders will then terminate.

If after 2 policy years from the date of issue and within 2 Segment years of the effective date of a new Segment, an increase in any other benefit, or any action requiring underwriting, the Insured commits suicide, while sane or insane, we will make a limited payment to the beneficiary for the new Segment, increase or benefit. This payment will equal the cost of insurance and any applicable monthly administrative charges deducted for such Segment or other increase. Coverage under that Segment or increase will then terminate.

DEFERRAL OF PAYMENT

We may defer payment of any partial withdrawal, surrender or loan, except for any loan used to pay premiums, for up to 6 months after receipt of your notice. We will not defer payment of Death Proceeds.

PERIODIC REPORTS

We will send you, without charge, at least once each year a report that shows the report period date, the Account Value, the Surrender Value, the amounts credited and debited to your policy, the death benefit, any outstanding loans and a notice if your policy will enter the Grace Period before the end of the next reporting period based on guaranteed charges and no additional premium payments. The report will include any other information required by the insurance department of the state in which your policy is delivered.

ILLUSTRATION OF BENEFITS AND VALUES

You may give us notice requesting a hypothetical illustration of future death benefits and Account Values. This illustration will include the information required by the laws of the state where your policy is delivered. If you request more than one illustration during a policy year, we reserve the right to charge a reasonable fee for each additional illustration. The maximum amount of this fee is shown in your Schedule.

ING CUSTOMER SERVICE CENTER

The ING Customer Service Center is located at P.O. Box 5065, Minot, ND 58702-5065. For overnight delivery, the address is 2000 21st Ave NW, Minot, ND 58703-0890. Unless we give you notice otherwise, you should send:

- a. All payments to the address on any provided premium notice or coupon and return envelope; and
- b. All other payments, notices and requests to our Customer Service Center.

SETTLEMENT OPTIONS PROVISIONS

SETTLEMENT OPTION SELECTION

A Settlement Option provides for payment of Death Proceeds or the Net Surrender Value in other than a lump sum. You may select a Settlement Option by giving us notice before the death of the Insured. If you have not selected a Settlement Option, the beneficiary may give us notice within 60 days after we receive due proof of the death claim. You may not name a payee that is not a natural person without our consent.

SETTLEMENT OPTIONS

- a. Settlement Option I:
Payouts for a Designated Period. Based on your selection, we will pay annual, semi-annual, quarterly or monthly installments per year for a designated period that may be 5 to 30 years. The installment dollar amounts will be equal except for any excess interest as described below. The amount of the first monthly payout for each \$1,000 of proceeds applied is in Settlement Table I.
- b. Settlement Option II:
Life Income with Payouts for a Designated Period. Based on your selection, we will pay annual, semi-annual, quarterly or monthly installments per year throughout the payee's lifetime, or if longer, for a period of 5, 10, 15 or 20 years. The installment dollar amounts will be equal except for any excess interest as described below. The amount of the first monthly payout for each \$1,000 of proceeds applied is in Settlement Option Table II. This Settlement Option is available only for ages shown in the table. Payouts for Settlement Option II will be determined by using the 2000 Individual Annuitant Mortality Table for the appropriate gender at 1.5% interest annually.
- c. Settlement Option III:
Hold at Interest. You may leave amounts on deposit with us that we will pay on the death of the payee, or at any earlier date you select. Interest on any unpaid balance will be at the rate declared by us or at any higher rate required by law. You select whether interest will be left on deposit with us and accumulated or paid in monthly, quarterly, semi-annual or annual payments each year. You may not leave any amount on deposit for more than 30 years.
- d. Settlement Option IV:
Payouts of a Designated Amount. Based on your selection, we will pay a designated amount in annual, semi-annual, quarterly or monthly equal installments per year until the proceeds, together with interest at the rate declared by us or at any higher rate required by law, are exhausted.
- e. Settlement Option V:
Other. Settlement may be made in any other manner as agreed in writing between you (or the beneficiary) and us.

SETTLEMENT OPTION CHANGES AND WITHDRAWALS

You may change any Settlement Option at any time before the Insured's death. If you have given the beneficiary the right to make changes or withdrawals, or if the beneficiary has selected the Settlement Option, the beneficiary (as primary payee) may take the following actions:

- a. Make a change from Settlement Options I, III, and IV to another Settlement Option;
- b. Take a full withdrawal under Settlement Option III or IV; and partial withdrawals of not less than \$300 under Settlement Option III;
- c. Commute and receive in one sum any remaining installments under Settlement Option I at 1.5% interest annually; and
- d. Change any contingent payee designation.

You may give us notice requesting a change or withdrawal. We may require that you send in the supplementary policy or provide proof of your lost policy. We may defer payment of a commuted payment and any withdrawals for a period up to 6 months.

SETTLEMENT OPTION EXCESS INTEREST

We may declare an interest rate above the guaranteed rate on Settlement Options I, II, III and IV. The crediting of excess interest for one period does not guarantee the higher rate for other periods.

SETTLEMENT OPTION MINIMUM AMOUNTS

The minimum amount you may apply under any Settlement Option is \$2,000. If the payments to the payee are ever less than \$20, we may change the frequency of payments to result in payments of at least that amount.

SUPPLEMENTARY POLICY

When a Settlement Option becomes effective, we will surrender your policy in exchange for a supplementary policy. It will provide for the manner of settlement and rights of the payees. The supplementary policy's effective date will be the date of the Insured's death or the date of surrender. The first payment under Settlement Options I, II, and IV will be payable as of the effective date. The first interest payment under Settlement Option III will be made as of the end of the interest payment period selected. We will make subsequent payments in accordance with the frequency of payment selected. You may not assign the supplementary policy or payments without our consent.

INCOME PROTECTION

Unless otherwise provided in the selection, a payee does not have the right to commute, transfer or encumber amounts held or installments to become payable. To the extent provided by law, the proceeds, retained amounts and installments are not subject to any payee's debts, policies or engagements.

DEATH OF PRIMARY PAYEE

On the primary payee's death, we will continue any payments certain under Settlement Option I or II, interest payments under Settlement Option III, or payments under Settlement Option IV to the contingent payee, or release any amounts in one lump sum, if permitted by your policy. The final payee will be the estate of the last to die of the primary payee and any contingent payee.

PAYMENTS OTHER THAN MONTHLY

The tables that follow show monthly installments for Settlement Options I and II. To arrive at annual, semi-annual or quarterly payments, multiply the appropriate figures by 11.813, 5.957 or 2.991 respectively. We will provide factors for other periods certain, or for other options provided by mutual agreement, on reasonable request.

SETTLEMENT OPTION TABLES

SETTLEMENT OPTION TABLE I
(Per \$1,000 of proceeds)

No. of Years Payable	Monthly Installment	No. of Years Payable	Monthly Installment
5	\$17.28	18	\$5.27
6	\$14.51	19	\$5.03
7	\$12.53	20	\$4.81
8	\$11.04	21	\$4.62
9	\$9.89	22	\$4.44
10	\$8.96	23	\$4.28
11	\$8.21	24	\$4.13
12	\$7.58	25	\$3.99
13	\$7.05	26	\$3.86
14	\$6.59	27	\$3.75
15	\$6.20	28	\$3.64
16	\$5.85	29	\$3.54
17	\$5.55	30	\$3.44

We base these monthly installments on an interest rate of 1.5% per year.

SETTLEMENT OPTION TABLES (CONTINUED)

SETTLEMENT OPTION TABLE II

Female

(Per \$1,000 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment				Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Female	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain		Life With 20 Years Certain	Female	Life With 5 Years Certain	Life With 10 Years Certain
15	1.92	1.92	1.92	1.92	41	2.57	2.56	2.56	2.55
16	1.94	1.94	1.94	1.94	42	2.61	2.60	2.60	2.59
17	1.95	1.95	1.95	1.95	43	2.65	2.64	2.64	2.63
18	1.97	1.97	1.97	1.97	44	2.69	2.69	2.68	2.67
19	1.99	1.99	1.99	1.99	45	2.74	2.73	2.73	2.71
20	2.01	2.01	2.01	2.00	46	2.79	2.78	2.77	2.76
21	2.02	2.02	2.02	2.02	47	2.84	2.83	2.82	2.80
22	2.04	2.04	2.04	2.04	48	2.89	2.88	2.87	2.85
23	2.06	2.06	2.06	2.06	49	2.94	2.94	2.92	2.90
24	2.08	2.08	2.08	2.08	50	3.00	2.99	2.98	2.95
25	2.10	2.10	2.10	2.10	51	3.06	3.05	3.03	3.00
26	2.13	2.12	2.12	2.12	52	3.12	3.11	3.09	3.06
27	2.15	2.15	2.15	2.14	53	3.19	3.18	3.16	3.12
28	2.17	2.17	2.17	2.17	54	3.26	3.25	3.22	3.18
29	2.19	2.19	2.19	2.19	55	3.33	3.32	3.29	3.24
30	2.22	2.22	2.22	2.21	56	3.41	3.39	3.36	3.30
31	2.25	2.24	2.24	2.24	57	3.49	3.47	3.43	3.37
32	2.27	2.27	2.27	2.27	58	3.58	3.56	3.51	3.44
33	2.30	2.30	2.30	2.29	59	3.67	3.65	3.59	3.51
34	2.33	2.33	2.32	2.32	60	3.77	3.74	3.68	3.58
35	2.36	2.36	2.35	2.35	61	3.87	3.84	3.77	3.66
36	2.39	2.39	2.39	2.38	62	3.98	3.94	3.86	3.73
37	2.42	2.42	2.42	2.41	63	4.10	4.05	3.96	3.81
38	2.46	2.45	2.45	2.44	64	4.22	4.16	4.06	3.88
39	2.49	2.49	2.49	2.48	65	4.35	4.29	4.16	3.96
40	2.53	2.53	2.52	2.51	66	4.49	4.42	4.27	4.04

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.5% per year.

SETTLEMENT OPTION TABLES (CONTINUED)

SETTLEMENT OPTION TABLE II
Female (Continued)
 (Per \$1,000 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Female	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain
67	4.64	4.55	4.38	4.11
68	4.80	4.69	4.49	4.19
69	4.97	4.85	4.61	4.26
70	5.15	5.00	4.73	4.33
71	5.35	5.17	4.85	4.39
72	5.56	5.35	4.97	4.45
73	5.78	5.53	5.09	4.51
74	6.03	5.72	5.20	4.56
75	6.28	5.92	5.31	4.60
76	6.56	6.12	5.42	4.64
77	6.85	6.32	5.52	4.68
78	7.17	6.53	5.62	4.70
79	7.50	6.74	5.70	4.73
80	7.86	6.95	5.78	4.75
81	8.23	7.15	5.85	4.76
82	8.63	7.35	5.91	4.78
83	9.04	7.54	5.97	4.79
84	9.47	7.71	6.01	4.80
85	9.91	7.88	6.05	4.80
86	10.36	8.03	6.08	4.81
87	10.82	8.17	6.11	4.81
88	11.28	8.29	6.13	4.81
89	11.73	8.40	6.15	4.81
90	12.17	8.50	6.16	4.81

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.5% per year.

SETTLEMENT OPTION TABLES (CONTINUED)

SETTLEMENT OPTION TABLE II

Male

(Per \$1,000 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment				Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain	Life With 20 Years Certain		Male	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain
15	1.99	1.99	1.99	1.99	41	2.73	2.73	2.72	2.70
16	2.01	2.01	2.01	2.01	42	2.78	2.78	2.76	2.74
17	2.03	2.03	2.03	2.03	43	2.83	2.82	2.81	2.79
18	2.05	2.05	2.05	2.04	44	2.88	2.87	2.86	2.83
19	2.07	2.07	2.07	2.06	45	2.93	2.93	2.91	2.88
20	2.09	2.09	2.09	2.08	46	2.99	2.98	2.96	2.93
21	2.11	2.11	2.11	2.10	47	3.05	3.04	3.02	2.98
22	2.13	2.13	2.13	2.12	48	3.11	3.10	3.07	3.03
23	2.15	2.15	2.15	2.15	49	3.17	3.16	3.13	3.09
24	2.17	2.17	2.17	2.17	50	3.24	3.22	3.19	3.14
25	2.20	2.20	2.19	2.19	51	3.31	3.29	3.26	3.20
26	2.22	2.22	2.22	2.22	52	3.38	3.36	3.32	3.26
27	2.25	2.25	2.24	2.24	53	3.46	3.44	3.39	3.32
28	2.27	2.27	2.27	2.27	54	3.54	3.52	3.47	3.39
29	2.30	2.30	2.30	2.29	55	3.63	3.60	3.54	3.45
30	2.33	2.33	2.33	2.32	56	3.72	3.68	3.62	3.52
31	2.36	2.36	2.35	2.35	57	3.81	3.77	3.70	3.58
32	2.39	2.39	2.38	2.38	58	3.91	3.87	3.79	3.65
33	2.42	2.42	2.42	2.41	59	4.02	3.97	3.87	3.72
34	2.46	2.45	2.45	2.44	60	4.13	4.08	3.97	3.79
35	2.49	2.49	2.48	2.47	61	4.25	4.19	4.06	3.86
36	2.53	2.52	2.52	2.51	62	4.38	4.30	4.16	3.93
37	2.56	2.56	2.56	2.54	63	4.52	4.43	4.26	4.01
38	2.60	2.60	2.59	2.58	64	4.66	4.56	4.36	4.07
39	2.65	2.64	2.63	2.62	65	4.82	4.69	4.46	4.14
40	2.69	2.68	2.68	2.66					

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.5% per year.

SETTLEMENT OPTION TABLES (CONTINUED)

SETTLEMENT OPTION TABLE II
Male (Continued)
 (Per \$1,000 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain	Life With 20 Years Certain
66	4.98	4.83	4.57	4.21
67	5.15	4.98	4.68	4.27
68	5.34	5.13	4.78	4.33
69	5.53	5.29	4.89	4.39
70	5.74	5.45	5.00	4.45
71	5.95	5.62	5.10	4.50
72	6.18	5.80	5.21	4.54
73	6.42	5.97	5.31	4.58
74	6.68	6.15	5.40	4.62
75	6.95	6.33	5.49	4.66
76	7.23	6.52	5.58	4.68
77	7.53	6.70	5.66	4.71
78	7.85	6.88	5.73	4.73
79	8.17	7.06	5.80	4.75
80	8.52	7.24	5.86	4.76
81	8.87	7.41	5.92	4.78
82	9.24	7.57	5.97	4.79
83	9.62	7.73	6.01	4.80
84	10.01	7.88	6.05	4.80
85	10.41	8.02	6.08	4.81
86	10.81	8.14	6.10	4.81
87	11.22	8.26	6.13	4.81
88	11.63	8.37	6.14	4.81
89	12.04	8.47	6.16	4.81
90	12.45	8.55	6.17	4.81

We will provide monthly installments for ages not shown on request.

We base these monthly installments on the 2000 Individual Annuitant Mortality Table and an interest rate of 1.5% per year.

This policy is a FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY.

The Death Proceeds are payable on the Insured's death.
Flexible premiums are payable by you until Attained Age 121.
This policy is nonparticipating and is not eligible for dividends.
There is no maturity date.

Your policy contains an Indexed Strategy that is based on an external index. While your policy values may be affected by the external index, your policy does not directly participate in any stock or equity investments.

To obtain information or make a complaint, contact Security Life of Denver Insurance Company

**[ING Customer Service Center
P.O. Box 5065
Minot, ND 58702-5065
Toll Free Number: 1-877-253-5050]**

**SECURITY LIFE OF DENVER INSURANCE COMPANY
A STOCK COMPANY**

ING INDEXED UNIVERSAL LIFE - CV DISCLOSURE SUPPLEMENT TO APPLICATION

Security Life of Denver Insurance Company
A member of the ING family of companies
ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



This product and some features of this product may not be available in all states or may vary by state. This document contains a summary of important information and a description of certain key elements of the policy. Please consult the policy for a more detailed description, including definitions and restrictions.

Proposed Insured Name _____

Owner Name (if other than Proposed Insured) _____

Writing Agent Name _____

WHAT TYPE OF POLICY HAVE I APPLIED TO PURCHASE?

This is a flexible premium, adjustable, universal life insurance policy with an equity indexed feature. Flexible premium means you can reduce, skip or add payments, subject to certain limitations, until the insured reaches age 121. Upon the insured's death, the proceeds are paid to named beneficiaries. The death benefit is not subject to an index adjustment. The policy is nonparticipating, so it is not eligible for dividends. It contains two strategies, a Fixed Strategy and an Indexed Strategy. The policy is not a variable contract or any type of investment contract.

WHAT IS THE DIFFERENCE BETWEEN THE FIXED STRATEGY AND THE INDEXED STRATEGY?

The Fixed Strategy offers a current credited interest rate declared by us that will be in effect for at least the first 12 months. At each policy anniversary we may change this rate, but it will never be less than the guaranteed minimum interest rate of 3% per year.

The Indexed Strategy offers a guaranteed minimum interest rate of 1% per year. It also offers an index credit linked in part to increases, if any, in the S&P 500®¹ (subject to an index cap). While the policy values may be affected by an external index, the policy does not directly participate in any index fund, stock or equity investments.

WHAT HAPPENS TO MY PREMIUMS?

Premiums can be elected to either the Fixed Strategy or the Indexed Strategy.

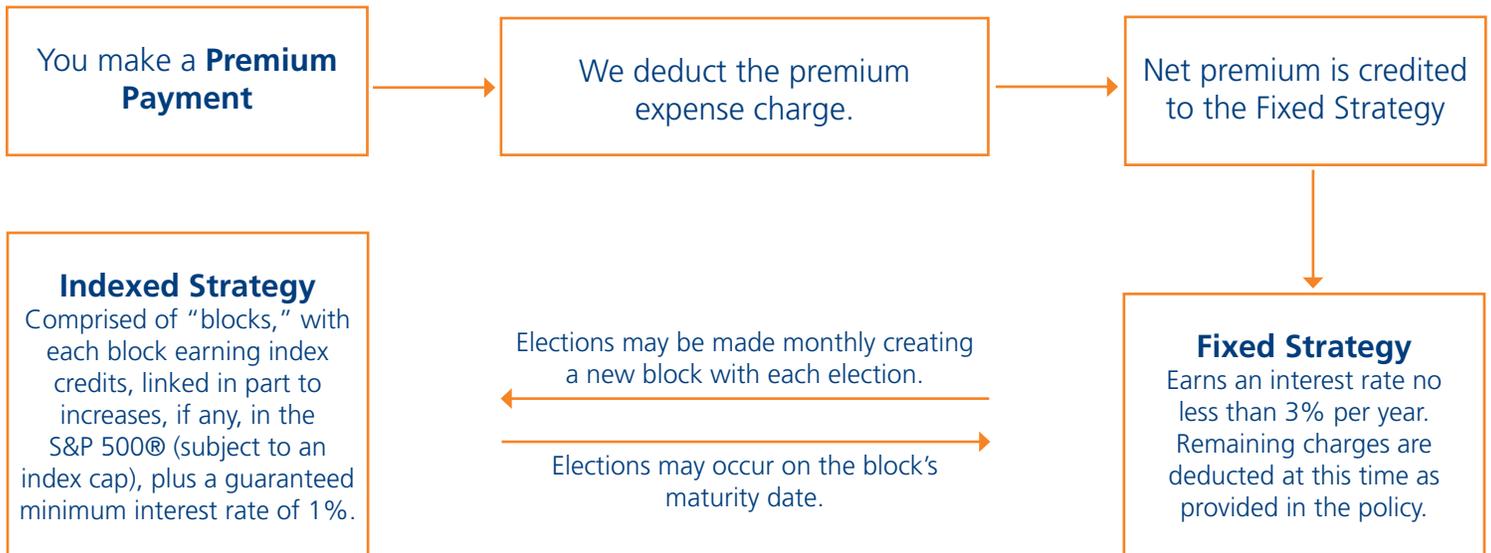
The premium payments, minus any premium expense charges (the net premiums), are initially credited to the Fixed Strategy. You may choose to automatically have a percentage of each of the net premiums elected to the Indexed Strategy. The cost of insurance, administrative, and rider charges are then deducted from the Fixed Strategy. If the Fixed Strategy amount is depleted, the remainder will be deducted proportionately from the Indexed Strategy blocks. On a monthly basis, you may also elect an additional amount to the Indexed Strategy, to be effective on the election date, if we have received your instructions at least 3 business days prior to the election date. Any amount elected in a particular month to the Indexed Strategy belongs to that month's "block." There can be up to 12 active blocks at any time. Each block within the Indexed Strategy matures on the election date 12 months from its start date. The index credit is applied on the block maturity date. On the block maturity date, you may elect to move some or all of the value to the Fixed Strategy, or allow it to automatically start a new Indexed Strategy block. Because the index credit is applied on the block maturity date, if you surrender the policy, blocks that have not matured will not receive an index credit. Additionally, amounts withdrawn or deducted from a block prior to the block maturity date will not receive an index credit.

The chart on the next page illustrates how this works.

¹The S&P 500® (Standard & Poor's 500® Composite Stock Price Index) is an index of the stock performance of 500 publicly traded companies that does not reflect the dividends payable on the underlying stocks. If the S&P 500® is discontinued, becomes unavailable to us or if calculation of the index is substantially changed, we will substitute a successor index of our choosing (subject to the approval of the state insurance authorities), and communicate the change to you in writing.

"Standard & Poor's®," "S&P®," "S&P 500®," "Standard & Poor's 500," and "500" are trademarks of the McGraw-Hill Companies, Inc. and have been licensed for use by Security Life of Denver Insurance Company. This product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this product.

WHAT HAPPENS TO MY PREMIUMS? (CONTINUED)



WHAT ARE "ELECTIONS" AND WHAT ELECTION LIMITATIONS EXIST IN THIS POLICY?

An election is the movement, by you, of an amount between the Fixed Strategy and the Indexed Strategy. These elections may be written or made by telephone, unless you have declined telephone privileges at the end of this disclosure supplement. The election date, the date on which the election will be processed, is the 28th day of each month, subject to our procedures and the following limitations:

- If the 28th is not a business day, the election date will be the next business day.
- To be processed on the next election date, the premium payment, other amounts, and your instructions must be received in our Customer Service Center at least three business days prior to the next election date.
- Elections from the Fixed Strategy to the Indexed Strategy will be processed on the next election date.
- Elections from the Indexed Strategy to the Fixed Strategy will be processed on the block maturity date.
- No election will occur during the Right to Examine Period.
- Elections must be at least \$50.00.
- If a policy loan or partial withdrawal results in amounts being subtracted from a block prior to its block maturity date, no elections from the Fixed Strategy to the Indexed Strategy will be processed in the 12 months following the loan or partial withdrawal.

WHAT ARE THE PARTICIPATION RATE, THE INDEX CAP, AND THE INDEX CREDIT RATE MINIMUM AND MAXIMUM?

- The current participation rate is 100% and will be the guaranteed minimum rate once the policy is in force.
- The index cap is a limit on the amount of the index credit rate used in calculating the index credit. The index cap for each block is set on the block start date and will not change for that block. The index cap can be changed by us at any time for new blocks, subject to a guaranteed minimum index cap of 3.5%. There is no maximum index cap.
- The index credit rate minimum is 1%. The index credit rate maximum is the index cap for the block.

HOW IS THE INDEX CREDIT CALCULATED?

The index credit is calculated on each block on the block maturity date (the election date 12 months from the block start date), as follows:

- Determine the index change rate by dividing the change in the S&P 500® index value (from the block start date to the block maturity date), by the index value on the block start date.
- Multiply the index change rate by the participation rate (100%) to find the index credit rate.
- Apply the index credit rate minimum and maximum limits.
- The index credit is the index credit rate, less the guaranteed minimum interest rate of the Indexed Strategy (1%), times the value of the block on the block maturity date (before the index credit is added).

CAN YOU SHOW SOME EXAMPLES OF HOW THE INDEX CREDITS ARE CALCULATED?

Yes, but all values in the following examples are hypothetical and do not attempt to predict actual future values.

All examples apply to one hypothetical block in the Indexed Strategy.

Values applicable to all examples:

- Index value on the block start date is 1,000.
- Index cap on the block start date is 10%.
- Indexed Strategy guaranteed minimum interest rate is 1%.
- The Indexed Strategy block value on the block start date is \$800, with no deductions from the block during the year.
- Indexed Strategy block will earn 1% interest throughout the year and the block value on the block maturity date prior to the addition of the index credit is \$808.

Example 1

Index value on the block maturity date is 1,150

Index credit rate: $\{1,150 - 1,000\} / 1,000 = 15\%$
 $15\% \times 100\% = 15\%$
15%, but subject to a maximum 10% index cap = 10%

Index Credit on Block Maturity Date: $10\% - 1\%$ (guaranteed minimum interest rate for the Indexed Strategy) = 9%
 $\$808 \times 9\% = \72.72

Example 2

Index value on the block maturity date is 950

Index credit rate: $\{950 - 1,000\} / 1,000 = -5\%$
 $-5\% \times 100\% = -5\%$
-5%, but subject to a minimum 1% guaranteed minimum interest rate on for the Indexed Strategy = 1%

Index Credit on the Block Maturity Date: $1\% - 1\%$ (guaranteed minimum interest rate for the Indexed Strategy) = 0%
 $\$808 \times 0\% = \0

Example 3

Index value on the block maturity date is 1,040

Index credit rate: $\{1,040 - 1,000\} / 1,000 = 4\%$
 $4\% \times 100\% = 4\%$
4%, but subject to a maximum 10% index cap = 4%

Index Credit on the Block Maturity Date: $4\% - 1\%$ (guaranteed minimum interest rate for the Indexed Strategy) = 3%
 $\$808 \times 3\% = \24.24

WHAT IS THE VALUE OF THE POLICY IF IT IS SURRENDERED?

If you decide to surrender the policy, you will receive its net surrender value which is:

- The Account Value (the sum of the Fixed Strategy, the Indexed Strategy and the Policy Loan Account); minus
- The surrender charge, if any; minus
- Any policy loan including accrued but unpaid policy loan interest.

Because the index credit is applied on the block maturity date, if your surrender the policy, blocks that have not matured will not receive an index credit. Additionally, amounts withdrawn or deducted from a block prior to the block maturity date will not receive an index credit.

SURRENDER CHARGES

The surrender charge is subtracted from the Account Value in the event that you surrender the policy, request a reduction in the death benefit, make certain partial withdrawals or allow the policy to lapse. The surrender charge applies during the first nine segment years of each coverage segment. The surrender charge is deducted from the Fixed Strategy until it is exhausted. Any remaining amount will be deducted from the Indexed Strategy across all available blocks in the same proportion that each block bears to the value of the Indexed Strategy.

AUTOMATIC TELEPHONE PRIVILEGES

Unless you decline below, telephone privileges are automatically provided to you, your agent, and his/her assistant. Telephone privileges allow an authorized person to call Security Life of Denver Insurance Company (the "Company") to provide election instructions. The Company may use procedures to ensure instructions received by telephone are genuine, such as requiring forms of personal identification and tape recording phone calls. You agree that the Company will not be liable for any loss, damage, costs or expenses incurred in acting on your telephone instructions, reasonably believed to be authentic. You understand that if you do not want to authorize telephone privileges, you must indicate below. You also understand that once granted, such privileges can be revoked only upon receipt of your signed, written instructions.

- I do not want telephone privileges.
- I do not want telephone privileges granted to my agent and his/her assistant.

ACKNOWLEDGEMENT AND STATEMENTS OF UNDERSTANDING

- ING Indexed Universal Life - CV is a life insurance policy that is not a variable contract or any type of investment contract.
- Any personalized illustrations are based on hypothetical rates of return which may not be indicative of future index credits or of actual interest credited in the Fixed Strategy. **Any values shown, other than guaranteed minimum values, are not guarantees, promises or warranties.**
- You have the right to examine and return the policy within 30 days after you receive it. Upon returning the policy during the Right to Examine Period, you will receive a refund of all premiums paid.
- This policy is covered under the State Guaranty Fund of the state in which you purchased your policy in the event of the Company's insolvency, and the full disclosure for this fund will be attached to the policy. You should contact the Guaranty Fund for more information about the details of this coverage.
- It is within our sole discretion to set the interest rate on the Fixed Strategy and the index cap, subject to the guaranteed minimum values contained in the policy.
- You acknowledge that this Disclosure Supplement to Application is made part of your application for an ING Indexed Universal Life - CV policy.
- ING Indexed Universal Life - CV is a flexible premium, adjustable, universal life insurance policy, which contains an equity indexed feature. **While the policy may be affected by an external index, it does not directly participate in any index fund, stock or equity investment.**

By signing below, I acknowledge that I have read and understand this document. (NOT APPLICABLE IN ARKANSAS)

 Proposed Owner Signature _____ Date _____
(if other than the Insured)

NORTH DAKOTA AGENTS ONLY

Agent's certification:

I certify that this Disclosure Supplement to Application has been presented to the policyowner. I have not made any promises about future results and I have not made any statements that differ from the information in this form.

 Writing Agent Signature _____ Date _____

ING Indexed Universal Life - CV, policy form #1178, may vary by state and may not be available in all states, is issued by Security Life of Denver Insurance Company, a member of the ING family of companies. Not available in New York. All guarantees are based on the financial strength and claims-paying ability of Security Life of Denver Insurance Company who is solely responsible for the obligations under its own policies.

SERFF Tracking Number: DENV-125836736 *State:* Arkansas
Filing Company: Security Life of Denver Insurance Company *State Tracking Number:* 41097
Company Tracking Number: 1178
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: 1178-02/09
Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: DENV-125836736 State: Arkansas
Filing Company: Security Life of Denver Insurance Company State Tracking Number: 41097
Company Tracking Number: 1178
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: 1178-02/09
Project Name/Number: /

Supporting Document Schedules

Review Status:
Satisfied -Name: Certification/Notice 09/29/2008

Comments:

Attachments:

AR Certification Reg 19 and 49.pdf
AR E-1208 Notice.Rev.pdf
AR E-1299 Guaranty Assoc.Rev 1-04.pdf

Review Status:
Satisfied -Name: Application 09/29/2008

Comments:

See Cover letter under General Information Tab for application form numbers and approval dates.

Review Status:
Satisfied -Name: Certifications of Compliance 11/20/2008

Comments:

Attachments:

AR Certificate of Compliance Reg and Rule 34.pdf
AR Certification with External-Indexed Guidelines.pdf

Review Status:
Satisfied -Name: Flesch Readability Certification 11/20/2008

Comments:

Attachment:

Flesch Readability Certification.pdf

**ARKANSAS
CERTIFICATION**

RE: 1178-02/09 Flexible Premium Adjustable Universal Life Insurance Policy

As an officer of Security Life of Denver Insurance Company, I certify that this submission meet the provisions of Regulation 19 (unfair sex discrimination in the sale of life insurance), Regulation 49 (guaranty association notice) and all applicable requirements of the Arkansas Insurance Department.

SECURITY LIFE OF DENVER INSURANCE COMPANY

By: 

Terry Stumpf, Assistant Secretary

Date: November 26, 2008

**SECURITY LIFE OF DENVER INSURANCE COMPANY
Denver, Colorado**

Arkansas Act 197 of 1987

**Customer Service Center
P.O. Box 5065
Minot, ND 58702-5065
1-877-253-5050**

Name of Agent _____

Address _____

Telephone Number _____

If we at Security Life of Denver Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, Arkansas 72201-1904
Telephone (800) 852-5494

**LIMITATIONS AND EXCLUSIONS UNDER THE ARKANSAS LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

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

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions, and require continued residency in the state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

**The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol, Suite 2
Little Rock, Arkansas 72201**

**Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904**

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

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity, or health insurance contract or policy, or if they are insured under a group insurance contract, issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

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

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

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contract holders, not individuals).
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliated benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 -- no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

**STATE OF ARKANSAS
CERTIFICATE OF COMPLIANCE**

I hereby certify that for life insurance policy form number:

1178-02/09 - Flexible Premium Adjustable Life Insurance Policy

1. The reserves under this policy shall be at least equal to the reserves provided under the minimum valuation standard set forth under Section 6 of Arkansas Insurance Department Regulation 34.
2. When calculating the reserves under the minimum reserves method in Regulation 34, in no case shall the reserves be less than the actual cash surrender values provided for under the policy contract.
3. The minimum cash surrender values under this policy and the minimum paidup nonforfeiture benefits shall be determined in accordance with the terms of Section 7 of Regulation 34 pertaining to fixed premium universal life insurance policies.

Security Life of Denver Insurance Company



By: _____

Erica Wilson, FSA, MAAA
Associate Actuary

Date: November 26, 2008

STATE OF ARKANSAS

CERTIFICATE OF COMPLIANCE

with External-Indexed Guidelines

I hereby certify that for life insurance policy form numbers:

FORM NUMBER: 1178-02/09

1. The company will address external-indexed contracts separately in the Annual (Section 8) actuarial opinion and memorandum addressing each year the amount and type of assets held and the level of reserves and how developed.
2. The company will establish and maintain a detailed file defining the system for hedging. Results of regular analysis of the effectiveness of the system will be made a part of this file.

SECURITY LIFE OF DENVER INSURANCE COMPANY



By: _____
Sharwin Kersh, FSA, MAAA
Director & Actuary

Date: November 26, 2008

**SECURITY LIFE OF DENVER INSURANCE COMPANY
Denver, Colorado**

FLESCH READABILITY CERTIFICATE

I certify that the Certificate form included in this submission has been printed in not less than ten point type.

The style, arrangement and overall appearance of the form gives no undue prominence to any portion of the text of the form.

The section titles are captioned in bold face type. The layout and spacing of the form separate the paragraphs from each other and from the border of the paper.

Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in this form.

Flesch Scale Reading Ease Score

I have supervised the computation of the Flesch scale reading ease score of this form, using the complete text of the form except for headings, indexes and tabular material, and the scores are listed below.

Form Number
1178-02/09
151734

Flesch Reading Ease Scores
50.0
51.9

Signed



Terry Stumpf
Assistant Secretary

Date:

November 26, 2008