

SERFF Tracking Number: GRWE-125682163 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
Company Tracking Number: J355-CSO
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: J355-CSO
Project Name/Number: 2001 CSO Filing/

Filing at a Glance

Company: Great-West Life & Annuity Insurance Company

Product Name: J355-CSO

SERFF Tr Num: GRWE-125682163 State: ArkansasLH

TOI: L06I Individual Life - Variable

SERFF Status: Closed

State Tr Num: 39207

Sub-TOI: L06I.002 Single Life - Flexible Premium

Co Tr Num: J355-CSO

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Author: Alicia Uttley

Disposition Date: 06/09/2008

Date Submitted: 06/04/2008

Disposition Status: Approved

Implementation Date Requested: 01/01/2009

Implementation Date:

State Filing Description:

General Information

Project Name: 2001 CSO Filing

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: Exempt in the state of Colorado

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 06/09/2008

Deemer Date:

State Status Changed: 06/09/2008

Corresponding Filing Tracking Number:

Filing Description:

2001 CSO Filing

Company and Contact

Filing Contact Information

Alicia Uttley, Compliance Analyst

alicia.uttley@gwl.com

SERFF Tracking Number: GRWE-125682163 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
Company Tracking Number: J355-CSO
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: J355-CSO
Project Name/Number: 2001 CSO Filing/

8515 E. Orchard Rd. (303) 737-6793 [Phone]
Greenwood Village , CO 80110 (303) 737-5434[FAX]

Filing Company Information

Great-West Life & Annuity Insurance Company CoCode: 68322 State of Domicile: Colorado
8515 East Orchard Road Group Code: 769 Company Type:
Greenwood Village, CO 80111 Group Name: State ID Number:
(303) 737-3992 ext. [Phone] FEIN Number: 84-0467907

SERFF Tracking Number: GRWE-125682163 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
Company Tracking Number: J355-CSO
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: J355-CSO
Project Name/Number: 2001 CSO Filing/

Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? No
Fee Explanation: 1 policy x \$50.00 = \$50.00
1 rider x \$50.00 = \$ 50.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Great-West Life & Annuity Insurance Company	\$100.00	06/04/2008	20671851

SERFF Tracking Number: GRWE-125682163 State: Arkansas
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Product Name: J355-CSO
Project Name/Number: 2001 CSO Filing/

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	06/09/2008	06/09/2008

SERFF Tracking Number: GRWE-125682163 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
Company Tracking Number: J355-CSO
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: J355-CSO
Project Name/Number: 2001 CSO Filing/

Disposition

Disposition Date: 06/09/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: GRWE-125682163 State: Arkansas
 Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
 Company Tracking Number: J355-CSO
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: J355-CSO
 Project Name/Number: 2001 CSO Filing/

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Cover Letter		Yes
Form	Individual Flexible Premium Variable		Yes
	Universal Life Insurance		
Form	Term Life Insurance Rider		Yes

SERFF Tracking Number: GRWE-125682163 State: Arkansas
 Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
 Company Tracking Number: J355-CSO
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: J355-CSO
 Project Name/Number: 2001 CSO Filing/

Form Schedule

Lead Form Number: J355-CSO

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	J355-CSO	Policy/Cont	Individual Flexible ract/Fratern Premium Variable al Universal Life Certificate Insurance	Initial			Arkansas.pdf
	J355rider- CSO	Policy/Cont	Term Life Insurance ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			j355-rider- CSO.pdf

Great-West Life & Annuity Insurance Company

A Stock Company

[8515 East Orchard Road]

[Greenwood Village, CO 80111]

Insured: [John Doe]

Policy Number: [1234567]

INDIVIDUAL FLEXIBLE PREMIUM VARIABLE UNIVERSAL LIFE INSURANCE

Great-West Life & Annuity Insurance Company, herein referred to as the Company, will pay the Death Benefit Proceeds to the Beneficiary subject to the policy provisions, when the Company receives due proof of the Insured's death. (Payment of such proceeds will completely discharge the Company's liability with respect to the amount payable.)

The Owner and Beneficiary are as shown in the application unless changed as provided for in this policy.

The provisions on the following pages are a part of this policy.

Signed for the Company on the Issue Date.



[Richard Schultz,]
[Secretary]



[Raymond L. McFeeters],
[President and Chief Executive Officer]

This policy is a legal contract between the Owner and the Company. PLEASE READ THIS POLICY CAREFULLY.

FREE LOOK PERIOD

10 DAY RIGHT TO EXAMINE POLICY: IF NOT SATISFIED WITH THE POLICY, RETURN IT TO THE COMPANY OR AN AUTHORIZED REPRESENTATIVE WITHIN 10 DAYS OF RECEIVING IT. THE POLICY WILL THEN BE DEEMED VOID FROM THE START, AND THE COMPANY WILL REFUND THE GREATER OF: 1) PREMIUMS RECEIVED LESS SURRENDERS AND/OR WITHDRAWALS; OR 2) THE POLICY VALUE ACCOUNT LESS SURRENDERS. DURING THE 10 DAY RIGHT TO EXAMINE PERIOD, THE CASH VALUE WILL BE ALLOCATED TO THE MONEY MARKET INVESTMENT DIVISION. AT THE END OF THE 10 DAY PERIOD, THE CASH VALUE WILL BE ALLOCATED IN THE INVESTMENT DIVISIONS AS SPECIFIED IN THE APPLICATION.

FLEXIBLE PREMIUM VARIABLE UNIVERSAL LIFE INSURANCE

ADJUSTABLE DEATH BENEFIT. Proceeds payable at death are subject to policy provisions. See Death Benefit Provisions. Flexible Premiums payable while the Insured is alive. If no Premiums are paid after the first Premium, or if subsequent Premiums prove to be too low, this coverage may cease prior to age 121. **ALL PAYMENTS AND VALUES BASED ON THE INVESTMENT EXPERIENCE OF THE INVESTMENT DIVISIONS ARE VARIABLE, MAY INCREASE OR DECREASE ACCORDINGLY, AND ARE NOT GUARANTEED AS TO AMOUNT.** Non-Participating.

POLICY SPECIFICATIONS

This Policy Specifications Page, together with the Premium Allocation Information, reflects the information with which your policy has been established as of the Policy Date.

OWNER/POLICY INFORMATION			
Owner:	[JOHN DOE]		
Insured:	[JOHN DOE]		
Policy Number:	[1234567]		
Policy Date:	[January 1, 2009]		
Total Face Amount:	[\$250,000]		
Issue Date:	[January 1, 2009]		
Issue Age/Sex:	[35/ Male]		
Plan:	Individual Flexible Premium Variable Life Insurance: Non-Participating		
Employer Number:	[54321]		
PREMIUM AND EXPENSE INFORMATION			
Premium Class:	[Standard]		
Initial Periodic Premium Amount:	[\$3,484.89]		
<p>If no Premiums are paid after the first Premium or if subsequent Premiums prove to be too low, this coverage may cease prior to age 121. The Owner may have to pay more than the Premiums shown above to keep this policy and coverage in force.</p>			
<u>Summary of Charges:</u>			
Service Charge:	[\$15.00 per month maximum]		
Expense Charge:	[10.00% of premium maximum]		
Mortality & Expense Charge:	[.90% maximum]		
Risk Charges:	Shown on Page 1a		
SCHEDULE OF BENEFITS AND PREMIUMS			
BENEFITS	FACE AMOUNT	MONTHLY COSTS	PREMIUM PERIOD
Total Face Amount	\$[250,000]	See Page 1a	To Insured's Age 121
Base Face	\$[200,000]	See Page 1a	
Rider Face Amount	\$[50,000]	See Page 1a	
<p>The Owner has elected Death Benefit Option 1, Level Death: the Total Face Amount, less any partial withdrawals, less any outstanding loans, and loan interest accrued, will be payable upon the Insured's death. Each partial withdrawal will cause a decrease in the Death Benefit. In some cases, growth of the Policy Value Account may require the Company to adjust the Death Benefit in order to comply with Internal Revenue Code Regulations. The Owner has elected Cash Value Accumulation Test for this calculation. The Table is shown on Policy Page 1b.</p>			

POLICY SPECIFICATIONS

This Policy Specifications Page, together with the Premium Allocation Information, reflects the information with which your policy has been established as of the Policy Date.

OWNER/POLICY INFORMATION			
Owner:	[JOHN DOE]		
Insured:	[JOHN DOE]		
Policy Number:	[1234567]		
Policy Date:	[January 1, 2009]		
Total Face Amount:	[\$250,000]		
Issue Date:	[January 1, 2009]		
Issue Age/Sex:	[35 / Male]		
Plan:	Individual Flexible Premium Variable Universal Life Insurance: Non-Participating		
Employer Number:	[54321]		
PREMIUM AND EXPENSE INFORMATION			
Premium Class:	[Standard]		
Initial Periodic Premium Amount:	[\$3,484.89 Per Year]		
If no Premiums are paid after the first Premium or if subsequent Premiums prove to be too low, this coverage may cease prior to age 121. The Owner may have to pay more than the Premiums shown above to keep this policy and coverage in force.			
Summary of Charges:			
Service Charge:	[\$15.00 per month maximum]		
Expense Charge:	[10.00% of premium maximum]		
Mortality & Expense Charge:	[.90% maximum]		
Risk Charges:	Shown on Page 1a		
SCHEDULE OF BENEFITS AND PREMIUMS			
BENEFITS	FACE AMOUNT	MONTHLY COSTS	PREMIUM PERIOD
Total Face Amount	[\$250,000]	See Page 1a	To Insured's Age 121
Base Face	[\$200,000]	See Page 1a	
Rider Face Amount	[\$ 50,000]	See Page 1a	
<p>The Owner has elected Death Benefit Option 2, Coverage Plus: the Total Face Amount plus the Policy Value Account, less any outstanding loans, and loan interest accrued, will be payable upon the Insured's death. In some cases, growth of the Policy Value Account may require the Company to adjust the Death Benefit in order to comply with Internal Revenue Code Regulations. The Owner has elected Cash Value Accumulation Test for this calculation. The Table is shown on Policy Page 1b.</p>			

POLICY SPECIFICATIONS

This Policy Specifications Page, together with the Premium Allocation Information, reflects the information with which your policy has been established as of the Policy Date.

OWNER/POLICY INFORMATION			
Owner:	[JOHN DOE]		
Insured:	[JOHN DOE]		
Policy Number:	[1234567]		
Policy Date:	[January 1, 2009]		
Total Face Amount:	[\$250,000]		
Issue Date:	[January 1, 2009]		
Issue Age/Sex:	[35 / Male]		
Plan:	Individual Flexible Premium Variable Universal Life Insurance: Non-Participating		
Employer Number:	[54321]		
PREMIUM AND EXPENSE INFORMATION			
Premium Class:	[Standard]		
Initial Periodic Premium Amount:	[\$3,484.89]		
If no Premiums are paid after the first Premium or if subsequent Premiums prove to be too low, this coverage may cease prior to age 121. The Owner may have to pay more than the Premiums shown above to keep this policy and coverage in force.			
<u>Summary of Charges:</u>			
Service Charge:	[\$15.00 per month maximum]		
Expense Charge:	[10.00% of premium maximum]		
Mortality & Expense Charge:	[.90% maximum]		
Risk Charges:	Shown on Page 1a		
SCHEDULE OF BENEFITS AND PREMIUMS			
BENEFITS	FACE AMOUNT	MONTHLY COSTS	PREMIUM PERIOD
Total Face Amount	[\$250,000]	See Page 1a	To Insured's Age 121
Base Face	[\$200,000]	See Page 1a	
Rider Face Amount	[\$ 50,000]	See Page 1a	
<p>The Owner has elected Death Benefit Option 3, Premium Accumulation: the Total Face Amount plus the accumulated value of all Premiums paid at 4 percent interest, less any partial withdrawals, less any outstanding loans, and loan interest accrued, will be payable upon the Insured's death. Each partial withdrawal will cause a decrease in the Death Benefit. In some cases, growth of the Policy Value Account may require the Company to adjust the Death Benefit in order to comply with Internal Revenue Code Regulations. The Owner has elected Guideline Single Premium Test for this calculation. The Table is shown on Policy Page 1b.</p>			

GUARANTEED MAXIMUM MONTHLY RISK CHARGES FOR POLICY 1234567
 (Based on the Attained Age of the Insured)

(Premiums are subject to change)

Attained Age	Policy Year	Monthly Risk Rate Per \$1,000	Attained Age	Policy Year	Monthly Risk Rate Per \$1,000
35	1	0.09	80	46	5.66
36	2	0.10	81	47	6.32
37	3	0.10	82	48	7.01
38	4	0.11	83	49	7.76
39	5	0.11	84	50	8.58
40	6	0.12	85	51	9.51
41	7	0.13	86	52	10.53
42	8	0.14	87	53	11.65
43	9	0.16	88	54	12.84
44	10	0.18	89	55	14.10
45	11	0.19	90	56	15.42
46	12	0.21	91	57	16.66
47	13	0.23	92	58	17.95
48	14	0.24	93	59	19.32
49	15	0.26	94	60	20.75
50	16	0.28	95	61	22.27
51	17	0.30	96	62	23.65
52	18	0.33	97	63	25.12
53	19	0.36	98	64	26.70
54	20	0.41	99	65	28.38
55	21	0.46	100	66	30.18
56	22	0.51	101	67	31.60
57	23	0.57	102	68	33.12
58	24	0.62	103	69	34.74
59	25	0.68	104	70	36.46
60	26	0.74	105	71	38.26
61	27	0.83	106	72	40.18
62	28	0.93	107	73	42.22
63	29	1.04	108	74	44.39
64	30	1.16	109	75	46.69
65	31	1.29	110	76	49.13
66	32	1.42	111	77	51.73
67	33	1.55	112	78	54.48
68	34	1.69	113	79	57.41
69	35	1.83	114	80	60.51
70	36	2.01	115	81	63.81
71	37	2.21	116	82	67.30
72	38	2.46	117	83	71.00
73	39	2.74	118	84	74.94
74	40	3.02	119	85	79.10
75	41	3.34	120	86	83.33
76	42	3.68			
77	43	4.07			
78	44	4.54			
79	45	5.07			

Guaranteed net single premium at Attained Age 121: \$1,000 per \$1,000

TABLE A
DEATH BENEFIT FACTORS
Cash Value Accumulation Test

Attained Age	Non-Smoker		Smoker		Attained Age	Non-Smoker		Smoker	
	Male	Female	Male	Female		Male	Female	Male	Female
20	8.2845	9.5833	6.6593	7.6233	71	1.6289	1.8068	1.5178	1.6166
21	8.0190	9.2489	6.4475	7.3572	72	1.5907	1.7616	1.4885	1.5838
22	7.7601	8.9256	6.2427	7.1005	73	1.5546	1.7185	1.4607	1.5526
23	7.5078	8.6137	6.0450	6.8534	74	1.5204	1.6772	1.4342	1.5229
24	7.2624	8.3114	5.8537	6.6146	75	1.4878	1.6376	1.4087	1.4946
25	7.0239	8.0198	5.6690	6.3849	76	1.4567	1.5998	1.3844	1.4675
26	6.7921	7.7373	5.4909	6.1637	77	1.4271	1.5636	1.3610	1.4416
27	6.5679	7.4653	5.3187	5.9504	78	1.3989	1.5290	1.3388	1.4167
28	6.3515	7.2035	5.1526	5.7452	79	1.3724	1.4959	1.3178	1.3929
29	6.1402	6.9504	4.9904	5.5473	80	1.3475	1.4641	1.2981	1.3700
30	5.9340	6.7067	4.8317	5.3569	81	1.3242	1.4337	1.2796	1.3480
31	5.7333	6.4713	4.6766	5.1730	82	1.3025	1.4052	1.2624	1.3276
32	5.5381	6.2446	4.5253	4.9964	83	1.2821	1.3784	1.2461	1.3088
33	5.3485	6.0262	4.3780	4.8261	84	1.2630	1.3531	1.2307	1.2912
34	5.1650	5.8156	4.2351	4.6622	85	1.2451	1.3292	1.2161	1.2747
35	4.9874	5.6131	4.0966	4.5047	86	1.2284	1.3066	1.2025	1.2591
36	4.8155	5.4184	3.9624	4.3537	87	1.2129	1.2847	1.1899	1.2438
37	4.6497	5.2309	3.8328	4.2084	88	1.1986	1.2645	1.1784	1.2298
38	4.4896	5.0507	3.7076	4.0688	89	1.1854	1.2456	1.1678	1.2167
39	4.3355	4.8766	3.5872	3.9339	90	1.1732	1.2278	1.1580	1.2044
40	4.1870	4.7087	3.4711	3.8038	91	1.1619	1.2106	1.1490	1.1921
41	4.0438	4.5469	3.3594	3.6782	92	1.1509	1.1922	1.1402	1.1779
42	3.9061	4.3908	3.2522	3.5572	93	1.1401	1.1733	1.1314	1.1625
43	3.7739	4.2404	3.1495	3.4407	94	1.1290	1.1545	1.1222	1.1465
44	3.6470	4.0956	3.0513	3.3286	95	1.1173	1.1356	1.1121	1.1297
45	3.5253	3.9564	2.9576	3.2209	96	1.1042	1.1164	1.1007	1.1125
46	3.4088	3.8226	2.8682	3.1175	97	1.0884	1.0955	1.0863	1.0933
47	3.2969	3.6941	2.7824	3.0184	98	1.0679	1.0713	1.0671	1.0705
48	3.1894	3.5709	2.7002	2.9236	99	1.0400	1.0400	1.0400	1.0400
49	3.0855	3.4528	2.6204	2.8332	100	1.0000	1.0000	1.0000	1.0000
50	2.9850	3.3397	2.5430	2.7471	101	1.0000	1.0000	1.0000	1.0000
51	2.8882	3.2314	2.4684	2.6652	102	1.0000	1.0000	1.0000	1.0000
52	2.7950	3.1277	2.3965	2.5871	103	1.0000	1.0000	1.0000	1.0000
53	2.7057	3.0286	2.3278	2.5129	104	1.0000	1.0000	1.0000	1.0000
54	2.6200	2.9338	2.2621	2.4422	105	1.0000	1.0000	1.0000	1.0000
55	2.5381	2.8430	2.1997	2.3748	106	1.0000	1.0000	1.0000	1.0000
56	2.4601	2.7562	2.1406	2.3107	107	1.0000	1.0000	1.0000	1.0000
57	2.3856	2.6731	2.0844	2.2495	108	1.0000	1.0000	1.0000	1.0000
58	2.3144	2.5937	2.0309	2.1912	109	1.0000	1.0000	1.0000	1.0000
59	2.2460	2.5176	1.9793	2.1353	110	1.0000	1.0000	1.0000	1.0000
60	2.1802	2.4446	1.9296	2.0818	111	1.0000	1.0000	1.0000	1.0000
61	2.1173	2.3745	1.8821	2.0306	112	1.0000	1.0000	1.0000	1.0000
62	2.0572	2.3071	1.8369	1.9814	113	1.0000	1.0000	1.0000	1.0000
63	2.0001	2.2424	1.7942	1.9342	114	1.0000	1.0000	1.0000	1.0000
64	1.9459	2.1802	1.7540	1.8889	115	1.0000	1.0000	1.0000	1.0000
65	1.8944	2.1203	1.7160	1.8453	116	1.0000	1.0000	1.0000	1.0000
66	1.8454	2.0627	1.6798	1.8033	117	1.0000	1.0000	1.0000	1.0000
67	1.7985	2.0073	1.6452	1.7628	118	1.0000	1.0000	1.0000	1.0000
68	1.7535	1.9541	1.6118	1.7240	119	1.0000	1.0000	1.0000	1.0000
69	1.7104	1.9030	1.5795	1.6867	120	1.0000	1.0000	1.0000	1.0000
70	1.6688	1.8539	1.5481	1.6509					

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Definitions

Attained Age - the age of the Insured, nearest birthday, as of the Policy Date and each policy anniversary thereafter.

Beneficiary - the person(s) named by the Owner to receive the Death Benefit Proceeds upon the death of the Insured.

Cash Surrender Value - is equal to:

- (a) Policy Value Account on the effective date of the surrender; less
- (b) outstanding policy loans and accrued loan interest, if any; less
- (c) any monthly cost of insurance charges.

Corporate Headquarters - Great-West Life & Annuity Insurance Company ("the Company"), [8515 East Orchard Road, Greenwood Village, Colorado 80111].

Death Benefit Proceeds - the amount payable upon the Insured's death. A full description of the Death Benefit is described in the Death Benefit Provision.

Effective Date - the date on which the first Premium payment is credited to the policy.

Evidence of Insurability - information about an Insured which is used to approve or reinstate this policy or any additional benefit.

Insured - the person named on Page 1 as the Insured.

Investment Divisions - the divisions of the Series Account that purchase shares in specific securities. The Company may, at times:

- make additional Series Accounts or additional Series Account Investment Divisions available;
- eliminate Investment Divisions;
- combine two or more Investment Divisions; or
- substitute a new portfolio for the portfolio in which an Investment Division invests.

Subject to any required regulatory approvals, the Company has the right to transfer assets of a Series Account or of an Investment Division to another Series Account or Investment Division. When permitted by law, the Company may modify the policy to comply with applicable federal and state laws and combine the Series Account with other Series Accounts.

Issue Date - the date from which the incontestability and suicide exclusions are measured and is shown on Page 1.

Loan Account - all outstanding loans plus credited loan interest held in the general account of the Company. The Loan Account is not part of the Series Account.

Loan Account Value - the sum of all outstanding loans plus credited loan interest for this policy.

Policy Date - the effective date of coverage under this policy. The Policy Months, policy years and anniversaries are measured from the Policy Date shown on Page 1.

Policy Value Account - the Sub-Account Value plus the Loan Account Value.

Premiums - amounts received and allocated to the Sub-Account(s) prior to any deductions.

Request - any instruction in a form, written, telephoned or computerized, satisfactory to the Company and received at the Corporate Headquarters from the Owner or the Owner's assignee (as specified in a form acceptable to the Company) or the Beneficiary, (as applicable) as required by any provision of this policy or as required by the Company. The Request is subject to any action taken or payment made by the Company before it was processed.

Series Account - the segregated investment account established by the Company as a separate account under Colorado law named the COLI VUL-2 Series Account. It is registered as a unit investment trust under the Investment Company Act of 1940, as amended.

The Company owns the assets in the Series Account. The investments held in the Series Account provide variable life insurance benefits under this policy and the Series Account is used for other purposes permitted by applicable laws and regulations. This account is kept separate from the general account and other series accounts the Company may have.

Definitions (continued)

Sub-Account - sub-division(s) of the Owner's Policy Value Account containing the value credited to the Owner from the Series Account.

Sub-Account Value - the sum of the values of the Sub-Accounts credited to the Owner under the Policy Value Account. The Sub-Account Value is credited with a return based upon the investment experience of the Investment Division(s) selected by the Owner and will increase or decrease accordingly.

Transaction Date - the date on which any Premium payment or Request from the Owner will be processed by the Company. Premium payments and Requests received after 4:00 p.m. EST/EDT will be deemed to have been received on the next business day. Requests will be processed and the Sub-Account Value will be valued on each date that the New York Stock Exchange ("NYSE") is open for trading.

Transfer - the moving of money from one Sub-Account to one or more Sub-Account(s).

Underlying Fund - a portfolio of securities managed in accordance with a specified investment objective, or a registered management investment company in which the assets of the Series Account may be invested.

Valuation Date - the date on which the net asset value of each Underlying Fund is determined. A Valuation Date is each day that the New York Stock Exchange is open for regular business. The value of an Investment Division's assets is determined at the end of each Valuation Date. To determine the value of an asset on a day that is not a Valuation Date, the value of that asset as of the end of the previous Valuation Date will be used.

Valuation Period - the period between two successive Valuation Dates, starting at the close of the NYSE on one Valuation Date and ending at the close of the NYSE on the next succeeding Valuation Date.

Ownership Provisions

RIGHTS OF OWNER

While the Insured is living, all benefits and rights under this policy belong to the Owner. However, the Owner's rights are subject to the rights of any assignee or irrevocably named Beneficiary.

ASSIGNMENTS/TRANSFERS

The Owner may assign this policy while the Insured is living. The Company will not recognize an assignment until the original or a certified copy is recorded at the Corporate Headquarters. When filed, the Owner's rights and those of the Beneficiary are subject to the assignment. The Company is not responsible for the validity of any assignment.

When recorded by the Company, a transfer of ownership will revoke any designation of a Secondary Owner. It will not change a Beneficiary. All benefits and rights under this policy will belong to the new Owner, subject to the terms and conditions of the policy and the interest of any recorded assignee.

Ownership Provisions (continued)

BENEFICIARY

While the Insured is living, the Owner may change the Beneficiary by Request unless a previous designation was made irrevocable. Any change is subject to any existing assignment of this policy. A recorded change of Beneficiary will take effect as of the date the notice was signed. However, the change will not affect any payment made by the Company before it received a Request for a change of Beneficiary.

The Company may rely on an affidavit by any responsible person to identify a Beneficiary or verify the non-existence of a Beneficiary not identified by name.

OWNERSHIP OF SERIES ACCOUNT

The Company has absolute ownership of the assets of the Series Account. The portion of the assets of the Series Account equal to the reserves and other Contract liabilities with respect to the Series Account are not chargeable with liabilities arising out of any other business the Company may conduct.

Income and realized and unrealized gains or losses from the assets in the Series Account are credited to or charged against the account without regard to other income, gains or losses arising out of any other business the Company may conduct.

Assets of the Series Account held in or represented by any other separate account of the Company used in connection with this policy, in an amount equal to such other account's reserves and other contract liabilities shall not be chargeable with the liabilities arising out of any other business the Company may conduct.

General Provisions

ENTIRE CONTRACT

This policy, any endorsements, any riders, and the application form the entire contract. A copy of the application is attached. After issue, amendments or changes in writing and agreed to by the Company are part of the contract.

All statements in the application, in the absence of fraud, are considered representations and not warranties. Only statements in the application will be used to defend a claim or to cancel the policy for misrepresentation.

Only the President, a Vice-President, or the Secretary of the Company have the authority to change or waive any provisions of the policy. No agent or broker has the authority to change any term of this policy or to make any agreements binding to the Company.

POLICY MODIFICATION

The Company may terminate an Investment Division or Underlying Fund. In that event, the Owner, by Request, may change the allocation of the Premium. If no Request is made by the date of termination, future Premium allocations to the terminated Investment Division or Underlying Fund will be allocated to the Money Market Investment Division. Any modification will not affect the terms, provisions or conditions which are, or may be, applicable to Premium payments previously made to any such Investment Division.

INCONTESTABILITY PROVISION

This policy will not be contested on the basis of misrepresentation after it has been in force during the Insured's lifetime for 2 years from the Issue Date. However, this 2 year limit does not apply to any rider attached to this policy which provides:

- (a) benefits in the event of disability; or
- (b) additional insurance in the event of accidental death.

If the Total Face Amount is increased, the amount of the increase will in like manner be incontestable after it has been in force during the Insured's lifetime for 2 years from the effective date of the increase.

General Provisions (continued)

SUICIDE EXCLUSION

If the Insured commits suicide, while sane or insane, within 2 years from the Issue Date (1 year if issued in Colorado or North Dakota), the proceeds payable under this policy will be limited to an amount equal to all Premiums paid on this policy less outstanding policy loans, accrued loan interest, partial withdrawals and the cost for riders. Payment will be made to the Beneficiary.

If the face amount is increased, and if the Insured commits suicide, while sane or insane, within 2 years from the effective date of any increase (1 year if issued in Colorado or North Dakota), the Company will pay only that portion of the Policy Value Account and the cost of insurance paid for the amount of increase. The face amount of the policy will be reduced to the face amount that was in effect prior to the increase.

VOTING RIGHTS

The Company will exercise any voting rights associated with the Series Account investments in its sole discretion in accordance with applicable law.

CURRENCY

All amounts to be paid to or by the Company will be in the currency of the United States of America.

NON-PARTICIPATING

This policy is non-participating. It is not eligible to share in the Company's divisible surplus.

MISSTATEMENT OF AGE AND/OR SEX

If the Insured's age and/or sex on the Policy Date has been misstated, the benefits payable under this policy will be the amount of insurance that the cost of insurance (deducted from the Policy Value Account at the beginning of the month in which death occurred) would have purchased for the correct age and/or sex on the Policy Date.

If the age and/or sex of the Insured or any other person covered under a rider has been misstated on the Policy Date, the benefits payable under the rider will be the benefit that the amount charged would have purchased for the correct age and/or sex on the Policy Date.

If the age is misstated in such a way that the Insured was not eligible for coverage under the policy, the Company's liability will be limited to a return of the Premiums paid, less any partial withdrawals and outstanding loans and accrued loan interest and the cost for riders.

POLICY YEARS AND ANNIVERSARIES

Policy years and anniversaries will be measured from the Policy Date shown on Page 1.

PAYMENT OF PREMIUMS

The first Premium is due on or before the Policy Date shown on Page 1. The Company will mail the Owner a billing notice 30 days in advance of the Premium due date.

All Premiums after the first are to be made payable to the Company at the Corporate Headquarters and will be due on the first day of any Policy Month in which the cost of insurance exceeds the Policy Value Account less any outstanding loans and less any accrued loan interest. Subject to limitations as provided in this policy, Premiums paid after the first may be paid in any amount and at any time before the Paid-Up Life Insurance Provision goes into effect. A premium allocation confirmation will be sent upon receipt of each Premium.

ALLOCATION OF PREMIUMS

During the Free Look Period, amounts to be allocated to one or more of the Investment Divisions will first be allocated to the Money Market Investment Division and will remain there until the next Transaction Date following the end of the Free Look Period plus 5 calendar days. On that date, the Sub-Account Value held in the Money Market Investment Division will be allocated to the Investment Division(s) selected by the Owner.

If the policy is returned during the Free Look Period, it will be void from the start, and the Company will refund the amount described on the front cover of this policy.

After the Free Look Period, subsequent Premium payments will be allocated in the Policy Value Account as Requested by the Owner. If there are no accompanying instructions, then allocations will be made in accordance with standing instructions. Allocations will be effective upon the Transaction Date.

General Provisions (continued)

GRACE PERIOD PROVISION

The first day of each Policy Month is the due date for any Premium required to keep the policy in force for that month. Except for the first Premium, if the amount in the Policy Value Account, less any outstanding policy loans and less any accrued loan interest, on the last day of a Policy Month is not sufficient to cover the monthly deduction for the cost of insurance for the next Policy Month, a grace period of 61 days from the due date will be allowed for the payment of an amount sufficient to cover the monthly cost of insurance for the next 2 months.

Coverage will remain in force during the grace period. If the Premium due is not paid within the grace period, all coverage under this policy will cease at the end of the 61 day period.

Notice of such Premium due will be mailed to the last known address of the Owner and any assignee of record at least 31 days prior to the date coverage will cease.

If the Insured dies during the grace period, any cost of insurance charges due and unpaid will be deducted from the Death Benefit Proceeds.

PERIODIC PREMIUM AMOUNT

The Company may suggest a periodic premium amount. The actual amount of Premiums needed may change, depending on the number of Premium payments made, changes in coverage, investment experience, monthly risk rate, and partial withdrawals made.

ADDITIONAL PREMIUM PAYMENTS PROVISION

Besides the periodic premium amount, the Owner may make additional Premium payments as described below prior to the date the Paid-Up Life Insurance Provision goes into effect.

Additional Premium payments may be limited to amounts that will not exceed tax guidelines and jeopardize the tax status of the policy as life insurance. The minimum additional Premium that will be accepted at one time is \$100. The Company reserves the right to restrict or refuse additional Premium payments that exceed the Initial Periodic Premium Amount shown on Page 1.

REINSTATEMENT

This policy may be reinstated within 3 years after the coverage ceased, unless it has been surrendered.

The Company must receive:

- A Request from the Owner.
- Evidence of Insurability for the Insured and any other person covered by rider, at the Owner's expense.
- Payment of the cost of insurance for the grace period.
- Payment of an amount equal to 4 months' cost of insurance. Such payment less the expense charges will be credited to the Policy Value Account as of the date of reinstatement.
- Payment or reinstatement of any policy loan which was outstanding as of the date the coverage ceased, including interest thereon. Interest will be 6.00% per year. Interest will be compounded annually to the date of the policy reinstatement.

Reinstatement will become effective on the date the application for reinstatement is approved by the Company.

ANNUAL STATEMENT

Within 30 days after each policy anniversary, the Company will send the Owner a statement showing:

- The Policy Value Account;
- The Death Benefit
- Premiums paid and investment experience since the last statement;
- Partial withdrawals and charges since the last statement;
- Outstanding policy loans and loan interest paid since the last statement;
- The current allocation in each of the Investment Divisions; and
- Any further information required by the state in which the policy was issued.

General Provisions (continued)

ILLUSTRATION OF BENEFITS AND VALUES

The Owner may at any time Request from the Company an illustration of future Death Benefits and Cash Surrender Values. The first illustration provided during a policy year will be at no charge. Each additional illustration during that policy year will be subject to a maximum fee of \$50. This illustration will be based on:

- The current Policy Value Account;
- Assumed investment experience;
- Coverage amounts and the Death Benefit option elected;
- Recommended periodic premium amounts; and
- Current monthly risk rates.

EXCHANGE OF POLICY

Subject to the Company's approval, the Owner may exchange this policy for a new policy issued by the Company that does not provide for variable benefits. The new policy will have the same Policy Date, Issue Age, and Insured as this policy on the date of exchange.

The Total Face Amount of the new policy may not exceed the Total Face Amount of this policy on the date of exchange. The premium rate will be the rate used for the new policy of insurance on the Policy Date for the mortality class in which this policy has been placed. The Company will determine any other requirements or costs. Any excess Cash Surrender Value will be payable to the Owner; this distribution may be a taxable event to the Owner.

Although evidence of insurability will not be required, the following terms apply:

- the exchange must be made within 24 months after the Issue Date of this policy; and
- any Loan Account Value must be repaid.

Death Benefit Provisions

DEATH BENEFIT PROVISION

The Death Benefit option for this policy as of the Issue Date is shown on Page 1. The Death Benefit is determined by the option in effect at the Insured's date of death.

Option 1: Level Death

The Death Benefit will be the greater of:

- a) the Total Face Amount shown on Page 1, less any partial withdrawals; and
- b) the Policy Value Account on the Insured's date of death times the applicable Factor shown in the Table on Page 1b.

The Death Benefit will be reduced by the amount of any outstanding loans and loan interest accrued.

CHANGE OF TOTAL FACE AMOUNT

By Request, the Owner may at any time increase or decrease the Total Face Amount provided by this policy, subject to the Company's approval. Any change in Total Face Amount may be limited to amounts that will not exceed tax guidelines and jeopardize the tax status of the policy as life insurance.

For a decrease in Total Face Amount:

- The Company must receive a Request.
- The decrease will become effective on the first day of the Policy Month following approval of the Request.
- The decrease will apply first to the most recent increase or increases in Total Face Amount for purposes of the Incontestability Provision.

The minimum decrease amount will be \$25,000. The Total Face Amount may not be decreased below \$100,000 unless prior approval is obtained from the Company.

For an increase in Total Face Amount:

- The Company must receive a Request.
- The increase will be subject to Evidence of Insurability satisfactory to the Company.
- The increase will be effective on the policy anniversary following the approval of the Request for the increase, subject to the deduction of the first month's cost of insurance from the Policy Value Account.

The minimum increase amount will be \$25,000.

Option 2: Coverage Plus

The Death Benefit will be the greater of:

- a) the Total Face Amount shown on Page 1, plus the Policy Value Account on the Insured's date of death; and
- b) the Policy Value Account on the Insured's date of death times the applicable Factor shown in the Table on Page 1b.

The Death Benefit will be reduced by the amount of any outstanding loans and loan interest accrued.

Death Benefit Provisions (continued)

Option 3: Premium Accumulation

The Death Benefit will be the greater of:

- a) the Total Face Amount shown on Page 1, plus the accumulated value of all Premiums paid at interest shown on Page 1, less any partial withdrawals; and
- b) the Policy Value Account on the Insured's date of death times the applicable Factor shown in the Table on Page 1b.

The Death Benefit will be reduced by the amount of any outstanding loans and loan interest accrued.

CHANGE OF DEATH BENEFIT OPTION

After the first policy year, but not more than once each policy year, the Owner may change the Death Benefit option by Request. Any change will be effective on the first day of the Policy Month following the date the Company approves the Request. A maximum fee of \$100 will be deducted from the Policy Value Account for each change.

A change in the Death Benefit option is subject to the following conditions:

- If the change is from Option 1 to Option 2, the amount payable upon the death of the Insured will remain the same and the new Total Face Amount, at the time of the change, will equal the prior Total Face Amount less the Policy Value Account. Evidence of Insurability may be required.
- If the change is from Option 1 to Option 3, the amount payable upon the death of the Insured will remain the same and the new Total Face Amount, at the time of the change, will equal the prior Total Face Amount less the accumulated value of all Premiums at the interest rate shown on Page 1. Evidence of insurability may be required.

If the change is from Option 2 to Option 1, the amount payable upon the death of the Insured will remain the same and the new Total Face Amount, at the time of the change, will equal the prior Total Face Amount plus the Policy Value Account.

- If the change is from Option 2 to Option 3, the amount payable upon the death of the Insured will remain the same and the new Total Face Amount, at the time of the change, will equal the prior Total Face Amount plus the Policy Value Account less the accumulated value of all Premiums at the interest rate shown on Page 1.
- If the change is from Option 3 to Option 1, the amount payable upon the death of the Insured will remain the same and the new Total Face Amount, at the time of the change, will equal the prior Total Face Amount plus the accumulated value of all Premiums at the interest rate shown on Page 1.
- If the change is from Option 3 to Option 2, the amount payable upon the death of the Insured will remain the same and the new Total Face Amount, at the time of the change, will equal the prior Total Face Amount less the Policy Value Account plus the accumulated value of all Premiums at the interest rate shown on Page 1.

DEATH BENEFIT PAYMENT

The Death Benefit payable on the Insured's death will be paid in a lump sum unless the Owner elects to receive all or a portion of the Death Benefit Proceeds under a settlement option that the Company is then offering.

The Company will pay interest on the Death Benefit Proceeds from the date of death to the date of settlement at a rate not less than that required by law.

Policy Values, Loan and Nonforfeiture Provisions

COST OF INSURANCE

An amount will be deducted on the first day of each Policy Month from the Policy Value Account to pay the cost of insurance for that Policy Month. The cost of insurance is calculated on the first day of each Policy Month and is equal to:

the Death Benefit divided by 1.00327374 less the Policy Value Account on the first day of each Policy Month, multiplied by the current monthly risk rate for the Insured's Attained Age,

plus
the extra charge for any rated class

plus
the monthly Service Charge
plus
the cost of any riders.

If there has been an increase or decrease in Death Benefit during the policy year, the cost of insurance calculation will be adjusted accordingly to reflect the change.

Policy Values, Loan and Nonforfeiture Provisions (Continued)

RISK RATE

The maximum monthly risk rate is shown on Page 1a. The Company may charge a lower monthly risk rate. The maximum risk rates shown on Page 1a are based on the Commissioners 2001 Standard Ordinary Smoker-Distinct and Sex-Distinct Mortality Table, age nearest birthday.

Any change in the monthly risk rate will be made uniformly by class.

EXPENSE CHARGE

The maximum expense charge for this policy is shown on Page 1. The charge is a percentage of all Premiums paid. This charge is guaranteed and may not be increased.

The expense charge will be deducted from each Premium paid. This would include any Premium paid to reinstate the policy.

SERVICE CHARGE

The maximum service charge for this policy is shown on Page 1. This charge is deducted from the Policy Value Account on the first day of each policy month. This charge is guaranteed and may not be increased.

POLICY VALUE ACCOUNT

The Policy Value Account is equal to the Sub-Account Value plus the Loan Account Value.

Each Premium less any expense charge will be credited to the Policy Value Account on the date received at the Corporate Headquarters. On the first day of each Policy Month a deduction will be made from this account for the cost of insurance.

SUB-ACCOUNT VALUE

The Sub-Account Value is the total dollar amount of all accumulation units under each of the Owner's Sub-Accounts. Initially, the value of each Accumulation Unit was set at \$10.00. Each Sub-Account's Value is equal to the sum of:

- the value of the Sub-Account at the last Valuation Date;
- any Premium, less Expense Charges deducted from Premiums received during the current Valuation Period which is allocated to the Sub-Account;
- any loan repayment amount;
- all values transferred to the Sub-Account; and
- any net investment return allocated to the Sub-Account.

MINUS the following:

- all values transferred to another Sub-Account and the Loan Account Value taken from the Sub-Account during the current Valuation Period;
- all partial withdrawals from the Sub-Account during the current Valuation Period.

In addition, whenever a Valuation Period includes the monthly anniversary day, value of the Sub-Account at the end of such period is reduced by the portion of the cost of insurance charges allocated to the Sub-Account and any other investment charges specified on Page 1.

The Sub-Account Value is expected to change from Valuation Period to Valuation Period, reflecting the investment experience of the selected Investment Division(s) as well as the deductions for charges.

Premiums which the Owner allocates to an Investment Division are used to purchase accumulation units in the Investment Division(s) the Owner selects. The number of accumulation units to be credited will be determined by dividing the portion of each Premium allocated to or amount transferred to the Investment Division by the value of an Accumulation Unit determined at the end of the Valuation Period during which the Premium was received or the amount was transferred to the Investment Division. In the case of the initial Premium, accumulation units for that payment will be credited to the Sub-Account Value held in the Money Market Investment Division until the end of the Free Look Period. In the case of any subsequent Premium, accumulation units for that payment will be credited at the end of the Valuation Period during which we receive the Premium. The value of an Accumulation Unit for each Investment Division for a Valuation Period is established at the end of each Valuation Period and is calculated by multiplying the value of that unit at the end of the prior Valuation Period by the Investment Division's Net Investment Factor for the Valuation Period.

NET INVESTMENT FACTOR

The net investment factor for any Investment Division for any Valuation Period is determined by dividing (a) by (b), and subtracting (c) from the result where:

- (a) is the net result of:
- (i) the net asset value held in the Investment Division determined as of the end of the current Valuation Period; plus
 - (ii) the amount of any dividend (or, if applicable, capital gain distributions) on assets held in the Investment Division if the "ex-dividend" date occurs during the current Valuation Period; minus or plus

Policy Values, Loan and Nonforfeiture Provisions (continued)

- (iii) a charge or credit for any taxes incurred by or reserved for in the Investment Division, which is determined by the Company to have resulted from the investment operations of the Investment Division.
- (b) is the net result of:
 - (i) the net asset value held in the Investment Division determined as of the end of the immediately preceding Valuation Period; minus or plus
 - (ii) the charge or credit for any taxes incurred by or reserved for in the Investment Division for the immediately preceding Valuation Period.
- (c) is an amount representing the Mortality and Expense risk charge deducted from each Investment Division on a daily basis, equal to an annual rate as a percentage of the daily net asset value of each Investment Division. The actual mortality and expense charge is determined by the company, but may not exceed the annual guaranteed maximum Mortality and Expense charge of .90%

The net investment factor may be greater than, less than, or equal to one. Therefore, the accumulation unit value may increase, decrease or remain unchanged.

The net asset value includes a deduction for an investment advisory fee. This fee compensates the investment adviser for services provided to the Underlying Fund. The fee may differ between Underlying Funds and may be renegotiated each year.

CONTINUATION OF INSURANCE

If Premium payments cease, coverage under this policy or any attached riders will continue until the Policy Value Account, less any outstanding loans, and less loan interest accrued is insufficient to cover the monthly deduction for the cost of insurance. When the amount is insufficient, the Grace Period Provision will go into effect.

POLICY LOAN

While this policy is in force, the Owner, by Request, may obtain a loan from the Company on the security of the policy. The minimum loan amount is \$500. The total amount of loans cannot be more than the maximum described in the Loan Value Provision.

EFFECT OF A LOAN

When a policy loan is made, funds are transferred out of the Series Account and into the Loan Account. When a policy loan is repaid, the amount of repayment is added according to current Premium allocations to the Series Account.

A loan, whether or not repaid, will have a permanent effect on the Cash Surrender Value and on the Death Benefit, as described in this policy. If not repaid, any indebtedness will reduce the amount of Death Benefit Proceeds and the amount available upon surrender of this policy.

A policy loan will not be treated as a taxable distribution under Section 72 unless:

- this policy is surrendered or lapsed while there is an outstanding loan; or
- this policy is a modified endowment contract.

If this policy is a modified endowment contract, a 10% penalty will apply to the amount of the loan included as gross income unless the loan is made after the date the Owner becomes 59½ or becomes disabled.

LOAN INTEREST

Interest credited on the Loan Account is the loan interest rate less a maximum of .90%.

A policy loan will be a first lien on the policy in favor of the Company.

The Owner must Request if any part of a Premium is to be applied to repay a policy loan. The expense charge will not apply to repayments of policy loans.

Loan amounts will be withdrawn from all the Sub-Accounts on a pro rata basis.

LOAN VALUE

The maximum loan value is equal to:

90% of the Policy Value Account at the time of the loan
less
the current monthly deductions remaining for the balance of the policy year
less
interest on the loan to the next policy anniversary date.

Policy Values, Loan and Nonforfeiture Provisions (continued)

LOAN INTEREST RATE

The loan interest rate will be determined annually at the beginning of each policy year. It is guaranteed for that policy year and applies to all loans outstanding during that policy year. Interest is due and payable on each policy anniversary. Interest not paid when due will be added to the loan and will bear interest at the loan interest rate.

The maximum loan interest rate for policy loans is based on a Published Monthly Average. That average is:

- (a) The Moody's Corporate Bond Yield Average - Monthly Average Corporates as published by Moody's Investors Service, Inc. or any successor thereto; or
- (b) In the event that the Moody's Corporate Bond Yield Average - Monthly Average Corporates is no longer published, a substantially similar average, established by regulation issued by the Commissioner.

The Company must reduce the loan interest rate if the maximum loan interest rate is lower than the loan interest rate for the previous policy year by one-half of one percent or more.

Any increase to the loan interest rate must be at least one-half of one percent. No increase may be made if the loan interest rate would exceed the maximum loan interest rate.

The Company will send to the Owner and any assignee of record with loans advance notice of any increase in the rate.

SURRENDER BENEFIT

The Owner may surrender this policy for the Surrender Benefit. The Surrender Benefit is the Policy Value Account less any outstanding policy loans and less accrued loan interest on the date of surrender.

PAID-UP LIFE INSURANCE PROVISION

If the Insured is living and the policy is in force on the policy anniversary at Attained Age 121, the entire Policy Value Account less any outstanding loans and less loan interest accrued will be applied as a single Premium to purchase paid-up insurance. This net single Premium will be based on the Commissioners 2001 Standard Ordinary Smoker-Distinct and Sex-Distinct Mortality Table, age nearest birthday and 4% interest.

The paid-up policy may be surrendered at any time. If it is surrendered within 30 days after a policy anniversary, the Cash Value will not be less than it would have been on that policy anniversary.

TAX CONSIDERATIONS

This policy is intended to constitute life insurance for tax purposes and is designed to meet the requirements of Internal Revenue Code (Code) Sections 101 and 7702, as they existed on the Issue Date. If, in the Company's sole discretion, the Cash Value at any time reaches an amount which could jeopardize this policy's treatment as life insurance for tax purposes, the Company reserves the right to refund the portion of the Premium or Cash Value in excess of the allowable limits.

This policy may be purchased as a modified endowment contract. Distributions from modified endowment contracts are subject to different taxation rules than distributions from a life insurance policy that is not a modified endowment contract.

If the policy is not a modified endowment contract when issued, the payment of excess Premium or a material change in the benefits or terms of the contract as provided in Code Section 7702A will cause the policy to be treated as a new contract and may cause the policy to become a modified endowment contract. It is entirely the Owner's responsibility to monitor Premium payments and material changes to ensure that the contract does not become a modified endowment contract.

Nothing in this policy is to be construed as tax advice, and the Company recommends that the Owner discuss the tax consequences under the policy with a competent tax adviser.

Policy Values, Loan and Nonforfeiture Provisions (continued)

PARTIAL WITHDRAWAL PROVISION

The Owner may make a partial withdrawal from the Policy Value Account at any time while the policy is in force. The minimum amount per withdrawal is \$500. The maximum amount that may be withdrawn is 90% of the Policy Value Account less the Loan Account Value.

There is no administrative fee charged for the first partial withdrawal in any policy year. However, a maximum administrative fee of \$25 will be deducted from the Policy Value Account for each additional partial withdrawal made in the same policy year.

The partial withdrawal will be effective on the Transaction Date. The Policy Value Account will be reduced by the withdrawal amount, which will be taken from all the Sub-Accounts on a pro-rata basis.

If the policy is in force under Option 1, Level Death Benefit, or Option 3, Premium Accumulation, then the Death Benefit also will be reduced by the amount of each withdrawal.

Withdrawals may not be repaid directly into the Policy Value Account. Any payments received will be subject to the Additional Premium Payments Provision.

POSTPONEMENT

In accordance with state law, if the Company receives a Request for surrender, partial withdrawal, or a loan, the Company may postpone any payment for up to 7 days. For Investment Divisions which are not valued on each business day, the Company may defer until the next Valuation Date:

- determination and payment of any surrenders, partial withdrawals or loans;
- determination and payment of any death proceeds in excess of the face amount; and
- reallocation of the Sub-Account value.

Transfer Provisions

TRANSFERS

The Owner may make Transfers by Request. The following provisions apply:

- (a) While this policy is in force, the Owner, by request may Transfer all or a portion of the Sub-Account Value among the Investment Divisions currently offered by the Company.
- (b) A Transfer will be effective upon the Transaction Date.

During the postponement period, the Sub-Account Value will continue to be subject to the investment experience (gains or losses) of the Underlying Fund(s) and all applicable charges.

EMERGENCY PROCEDURE

If the Company cannot value the Investment Divisions due to a national stock exchange closure, with the exception of weekends or holidays, or if trading is restricted due to an existing emergency as defined by the Securities and Exchange Commission (SEC), or as otherwise ordered by the SEC, the Company may postpone all procedures which require valuation of the Investment Divisions until valuation is possible.

HOW VALUES ARE COMPUTED

All guaranteed calculations are based on the Commissioners 2001 Standard Ordinary Smoker-Distinct and Sex-Distinct Mortality Table, age nearest birthday, at an interest rate of 4% per year. These computations assume that Death Benefits are to be paid at the end of the policy year in which death occurs. Any net single Premium will be computed on the basis of the Insured's Attained Age and Premium class.

A detailed statement of the method of computing the values of this policy has been filed with the Insurance Department of the state in which this policy is delivered. All policy values equal or exceed those required by the law of that state or jurisdiction.

- (c) There is no administrative charge for the first twelve Transfers made in a calendar year. There is a maximum \$10 administrative fee for each subsequent Transfer. All Transfers made on a single Transaction Date will be aggregated to count as only one Transfer toward the twelve free Transfers; however, if a one time rebalancing Transfer also occurs on the Transaction Date, it will be counted as a separate and additional Transfer.

Transfer Provisions (continued)

DOLLAR COST AVERAGING

By Request, the Owner may elect Dollar Cost Averaging in order to purchase units of the Variable Sub-Accounts over a period of time.

The Owner may Request to automatically Transfer a predetermined dollar amount, subject to the Company's minimum, at regular intervals from any one or more designated Variable Sub-Accounts to one or more of the remaining, then available, Variable Sub-Accounts. The unit value will be determined on the dates of the Transfers. The Owner must specify the percentage to be Transferred into each designated Variable Sub-Account. Transfers may be set up on any one of the following frequency periods: monthly, quarterly, semiannually, or annually. The Transfer will be initiated on the Transaction Date one frequency period following the date of the Request. The Company will provide a list of Variable Sub-Accounts eligible for Dollar Cost Averaging, which may be modified from time to time. Amounts Transferred through Dollar Cost Averaging are not counted against the twelve free Transfers allowed in a calendar year.

The Owner may terminate Dollar Cost Averaging at any time by Request. Dollar Cost Averaging will terminate automatically upon the annuity commencement date.

Participation in Dollar Cost Averaging and the Rebalancer Option at the same time is not allowed. Participation in Dollar Cost Averaging does not assure a greater profit, or any profit, nor will it prevent or necessarily alleviate losses in a declining market. The Company reserves the right to modify, suspend, or terminate Dollar Cost Averaging at any time.

THE REBALANCER OPTION

By Request, the Owner may elect the Rebalancer Option in order to automatically Transfer among the Variable Sub-Accounts on a periodic basis. This type of automatic Transfer program automatically reallocates the Variable Account Value to maintain a particular percentage allocation among Variable Sub-Accounts selected by the Owner. The amount allocated to each Variable Sub-Account will grow or decline at different rates depending on the investment experience of the Variable Sub-Account.

The Owner may Request that rebalancing occur one time only, in which case the Transfer will take place on the Transaction Date of the Request. This Transfer will count as one Transfer towards the twelve free Transfers allowed in a calendar year.

Rebalancing may also be set up on a quarterly, semiannual, or annual basis, in which case the first Transfer will be initiated on the Transaction Date one frequency period following the date of the Request. On the Transaction Date for the specified Request, assets will be automatically reallocated to the selected funds. Rebalancing will continue on the same Transaction Date for subsequent periods. In order to participate in the Rebalancer Option, the entire Variable Account Value must be included. Transfers set up with these frequencies will not count against the twelve free Transfers allowed in a calendar year.

The Owner must specify the percentage of Variable Account Value to be allocated to each Variable Sub-Account and the frequency of rebalancing. The Owner may terminate the Rebalancer Option at any time by Request. The Rebalancer Option will terminate automatically upon the annuity commencement date.

Participation in the Rebalancer Option and Dollar Cost Averaging at the same time is not allowed. Participation in the Rebalancer Option does not assure a greater profit, nor will it prevent or necessarily alleviate losses in a declining market. The Company reserves the right to modify, suspend, or terminate the Rebalancer Option at any time.

ADJUSTABLE DEATH BENEFIT. Proceeds payable at death are subject to policy provisions. See Death Benefit Provisions. Flexible Premiums payable while the Insured is alive. If no Premiums are paid after the first Premium, or if subsequent Premiums prove to be too low, this coverage may cease prior to age 121. **ALL PAYMENTS AND VALUES BASED ON THE INVESTMENT EXPERIENCE OF THE INVESTMENT DIVISIONS ARE VARIABLE, MAY INCREASE OR DECREASE ACCORDINGLY, AND ARE NOT GUARANTEED AS TO AMOUNT.** Non-Participating.

CORPORATE HEADQUARTERS – [Greenwood Village, Colorado]

J355-CSO

TERM LIFE INSURANCE RIDER

THIS RIDER IS ISSUED BY GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY AS PART OF THE POLICY TO WHICH IT IS ATTACHED. IT IS ISSUED BASED ON THE INFORMATION GIVEN IN THE APPLICATION AND PAYMENT OF THE PREMIUMS SHOWN ON THE POLICY SPECIFICATIONS PAGE. EACH PREMIUM FOR THIS RIDER IS PAYABLE ONLY WITH EACH CORRESPONDING PREMIUM FOR THE POLICY. THE PROVISIONS OF THE POLICY APPLY TO THIS RIDER UNLESS OTHERWISE STATED HEREIN.

BENEFIT

This Rider provides Term Life insurance on the Insured. The Insured is the person insured under the policy to which this Rider is attached. Coverage is annually renewable to the Insured's Attained Age 121. The amount of coverage provided under this Rider varies from month to month as described below. The Company will pay the Rider's Death Benefit to the Beneficiary when the Company receives satisfactory proof that the death of the Insured occurred while this Rider was in force.

RIDER DEATH BENEFIT

The Rider's Death Benefit will be determined at the beginning of each Policy Month in accordance with one of the following options, whichever is in effect on the date of the Insured's death.

The Rider's Death Benefit Option at all times must be the same as the policy's Death Benefit Option. The Death Benefit option for the policy and this Rider as of the Issue Date is shown on the Policy Specifications Page 1. The Rider's Death Benefit is determined by the option in effect at the Insured's date of death. The Rider Death Benefit is included in, and will not be an addition to, the Death Benefit Provision described on page 10 of the policy to which it is attached.

For each of the options described below, the Death Benefit will be reduced by any outstanding loans and loan interest accrued.

Option 1: Level Death

The Rider's Death Benefit will be:

- the greater of:
 - a) the Total Face Amount shown on the Policy Specifications Page 1, less any partial withdrawals; and
 - b) the Policy Value Account on the Insured's date of death times the applicable Factor shown in the Table on the Policy Specifications Page 1b.
- less the greater of:
 - c) the Base Face Amount shown on the Policy Specifications Page 1; and
 - d) the Policy Value Account of the policy to which this Rider is attached.

Option 2: Coverage Plus

The Rider's Death Benefit will be:

- the greater of:
 - a) the Total Face Amount shown on the Policy Specifications Page 1, plus the Policy Value Account on the Insured's date of death; and
 - b) the Policy Value Account on the Insured's date of death times the applicable Factor shown in the Table on the Policy Specifications Page 1b.
- less
 - c) the Base Policy Face Amount shown on the Policy Specifications Page 1; plus
 - d) the Policy Value Account of the policy to which this Rider is attached.

Option 3: Premium Accumulation

The Rider's Death Benefit will be:

- the greater of:
 - a) the Total Face Amount shown on the Policy Specifications Page 1, plus the accumulated value of all Premiums paid at interest shown on the Policy Specifications Page 1, less any partial withdrawals; and
 - b) the Policy Value Account on the Insured's date of death times the applicable Factor shown in the Table on the Policy Specifications Page 1b.
- less the greater of:
 - c) the Base Policy Face Amount shown on the Policy Specifications Page 1 plus the accumulated value of all premiums paid at the interest shown on the Policy Specifications Page 1; and
 - d) the Policy Value Account of the policy to which this Rider is attached.

COVERAGE EFFECTIVE

Coverage under this Rider will take effect on the later of:

- the effective date of the policy to which this Rider is attached; or
- the date this Rider is delivered and the first Rider premium is paid to the Company.

CHANGE OF FACE AMOUNT

By Request, the Owner may at any time increase or decrease the Rider Face Amount, subject to the Company's approval. Any change in Rider Face Amount may be limited to amounts that will not exceed tax guidelines and jeopardize the tax status of the policy as life insurance.

TERM LIFE INSURANCE RIDER (continued)

For a decrease in Rider Face Amount:

- The Company must receive a Request.
- The decrease will become effective on the first day of the Policy Month following receipt of the Request.
- The decrease will apply first to the most recent increase or increases in Total Face Amount for purposes of the Incontestability Provision.

The minimum decrease amount for the Total Face Amount will be \$25,000. The Total Face Amount may not be decreased below \$100,000 unless prior approval is obtained from the Company.

For an increase in Rider Face Amount:

- The Company must receive a Request.
- The increase will be subject to Evidence of Insurability satisfactory to the Company.
- The increase will be effective on the Rider anniversary following the approval of the Request for the increase, subject to the deduction of the first month's cost of insurance for the Rider from the Policy Value Account.

The minimum increase amount Total Face Amount will be \$25,000.

COST OF INSURANCE

While this Rider is in force, the cost of insurance for the Rider will be determined on the first day of each Policy Month and added to the policy's monthly deduction. The monthly cost of insurance charge for this Rider is determined by multiplying the monthly cost of insurance rate by the Rider Death Benefit.

Monthly cost of insurance rates for this Rider will be determined by the Company from time to time, based on the Company's expectations as to future experience for factors such as mortality, persistency, expenses and taxes. Any change in the Company's cost of insurance rates will be made uniformly by class.

These rates will never be greater than the Maximum Monthly Cost of Insurance Rates shown on the Policy Specifications Page. The Company may charge a lower monthly rate. The maximum risk rates for this Rider are based on the Commissioners 2001 Standard Ordinary Smoker-Distinct and Sex-Distinct Mortality Table, age nearest birthday.

Signed for Great-West Life & Annuity Insurance Company on the Issue Date of the policy (*unless a different Issue Date is shown here.*)


[
[Mitchell T.G. Graye,]
[President and Chief Executive Officer]

REINSTATEMENT

If the policy to which this Rider is attached is reinstated, the Company will also reinstate this Rider if the Company receives proof, satisfactory to the Company, that the Insured is still insurable at the same rates.

INCONTESTABILITY

This Rider will not be contested on the basis of misrepresentation after it has been in force during the Insured's lifetime for 2 years from its Issue Date.

SUICIDE

If the Insured commits suicide, while sane or insane, within 2 years of the Issue Date of this Rider, (1 year if issued in Colorado or North Dakota), payment will be limited to an amount equal to the cost of insurance deducted for this Rider.

MISSTATEMENT OF AGE AND/OR SEX

If the Insured's age and/or sex has been misstated, the Rider Death Benefit will be adjusted. The adjusted Rider Death Benefit will be that which the Rider cost of insurance charge would have purchased, based on the Insured's correct age and sex on the Effective Date of the Rider. This Rider cost of insurance charge will be determined on the last Monthly Anniversary Day prior to the death of the Insured.

NON-PARTICIPATING

This Rider is non-participating; no dividends are payable. It is not eligible to share in the Company's divisible surplus.

TERMINATION

The Owner may terminate this Rider by Request. In order to terminate this Rider, the Company has the right to require the policy for endorsement. This Rider also will also terminate on the earliest of the following dates:

- the date the policy is surrendered or terminated;
- the expiration of the grace period of the policy; or
- the death of the Insured.

SERFF Tracking Number: GRWE-125682163 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
Company Tracking Number: J355-CSO
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: J355-CSO
Project Name/Number: 2001 CSO Filing/

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: GRWE-125682163 State: Arkansas
Filing Company: Great-West Life & Annuity Insurance Company State Tracking Number: 39207
Company Tracking Number: J355-CSO
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: J355-CSO
Project Name/Number: 2001 CSO Filing/

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 06/04/2008

Comments:

This filing is being made for the sole purpose of updating previously approved form to employ the 2001 Smoker-Distinct and Sex-Distinct Standard Ordinary Mortality Table. All certifications were previously provided in original filing approved on April 21, 1999.

Review Status:

Satisfied -Name: Application 06/04/2008

Comments:

Application Form number J355app3sa was previously approved on October 17, 2006 and will be used to apply for this policy.

Review Status:

Satisfied -Name: Cover Letter 06/04/2008

Comments:

Attachment:

AR CSO letter.pdf



8515 East Orchard Road
Greenwood Village, CO 80111 Tel. (303) 737-3000
Address mail to: P.O. Box 1700, Denver, CO 80201
www.gwla.com

June 4, 2008

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

NAIC # 769-68322

RE: 2001 CSO Life Submission
J355-CSO, Pages. Front Cover, 1, 1a, 1b, 12, 14, 15, Back Cover
J355rider-CSO, Pages 1 and 2

Enclosed for your review and approval are the above referenced forms. This filing is being made for the sole purpose of updating previously approved forms to employ the 2001 Smoker-Distinct and Sex-Distinct Standard Ordinary Mortality Table. The amended pages will be used for new issues only beginning January 1, 2009. We are filing a revised actuarial memorandum amending the mortality and interest rate for cash values and reserves. **No other changes are being made to these previously approved forms.**

FORM	APPROVAL DATE
J355	April 21, 1999
J355rider	April 21, 1999

Thank you for your review of these forms, we look forward to your approval. Please feel free to contact me if you have any further questions.

Sincerely,

A handwritten signature in black ink that reads "Alicia Uttley". The signature is written in a cursive, flowing style.

Alicia Uttley
Compliance Analyst
Great-West Life & Annuity Insurance Company
(800) 537-2033 ext. 76793
alicia.uttley@gwl.com