

SERFF Tracking Number: NALH-125667052 State: Arkansas
Filing Company: Midland National Life Insurance Company State Tracking Number: 39231
Company Tracking Number: L136
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: L136
Project Name/Number: L136 /L136

Filing at a Glance

Company: Midland National Life Insurance Company

Product Name: L136 SERFF Tr Num: NALH-125667052 State: ArkansasLH
TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed State Tr Num: 39231
Adjustable Life
Sub-TOI: L09I.001 Single Life Co Tr Num: L136 State Status: Approved-Closed
Filing Type: Form Co Status: Reviewer(s): Linda Bird
Authors: Carrie Block, Laurie Disposition Date: 06/11/2008
Gruba, Paula Kunkel-White, Shar
Bunde, Gayle Lovorn
Date Submitted: 06/07/2008 Disposition Status: Approved
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: L136 Status of Filing in Domicile: Pending
Project Number: L136 Date Approved in Domicile: 05/29/2008
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Group Market Size:
Overall Rate Impact: Group Market Type:
Filing Status Changed: 06/11/2008
State Status Changed: 06/11/2008 Deemer Date:
Corresponding Filing Tracking Number:
Filing Description:
RE: NAIC# 66044 / FEIN# 46-0164570
FLEXIBLE PREMIUM ADJUSTABLE LIFE POLICY FORM L13603

Dear Reviewer:

SERFF Tracking Number: NALH-125667052 *State:* Arkansas
Filing Company: Midland National Life Insurance Company *State Tracking Number:* 39231
Company Tracking Number: L136
TOI: L091 Individual Life - Flexible Premium *Sub-TOI:* L091.001 Single Life
Adjustable Life
Product Name: L136
Project Name/Number: L136 /L136

Please Note: A similar form is concurrently being submitted to your state for review and approval for North American Company for Life and Health Insurance. The only differences between the form submitted under this filing and the form submitted under SERFF Tr Num: NALH-125667001 is the issuing company, the format of the schedule pages and the form numbers.

We are filing the above form for your review and approval. This is a new form and is not intended to replace any other form. This form will be laser printed and we reserve the right to change fonts and layouts. The minimum font size will never be less than 10 point type. Licensed agents of the Company will market this product on an individual basis.

No part of this filing contains any unusual or possibly controversial items from normal Company or industry standards.

This form is a flexible premium adjustable life insurance policies based on a 2001 CSO mortality table. Maturity is age 120 and with no charges or premiums beyond age 100 of the insured. Each policy includes a no lapse guarantee provision. Each policy offers both the Cash Value Accumulation Test and the Guideline Premium Test for satisfying the definition of life insurance under the Internal Revenue Code of 1986 as amended. See the Actuarial Memo for each form for further details.

For informational purposes, included in this filing is a Statement of Variability that provides the variable ranges and variable text for the bracketed information shown on the Schedule of Policy Benefits.

This policy will be illustrated. Enclosed is a certification from the Illustration Actuary.

Previously approved application form 9301 will be used in solicitation of these policies.

This filing has been approved in our domicile state of Iowa on 05-29-2008.

Your review for approval of this filing, at your earliest convenience, would be appreciated. Please feel free to contact me if you have any questions.

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 Product Name: L136
 Project Name/Number: L136 /L136

Company and Contact

Filing Contact Information

Gayle Lovorn, Senior Contracts Analyst glovorn@nacolah.com
 525 W. Van Buren (800) 800-3656 [Phone]
 Chicago, IL 60607 (312) 648-7797[FAX]

Filing Company Information

Midland National Life Insurance Company CoCode: 66044 State of Domicile: Iowa
 525 W. Van Buren Street Group Code: 431 Company Type: Life and Annuity
 Chicago, IL 60607 Group Name: State ID Number:
 (800) 800-3656 ext. [Phone] FEIN Number: 46-0164570

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Midland National Life Insurance Company	\$50.00	06/07/2008	20728837

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	06/11/2008	06/11/2008

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Disposition

Disposition Date: 06/11/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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 Project Name/Number: L136 /L136

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	Actuarial Memorandum		No
Supporting Document	Illustration Actuary Certification		No
Supporting Document	Statement of Variability		Yes
Form	Flexible Premium Adjustable Life Insurance		Yes

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Form Schedule

Lead Form Number: L136 & L137

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	L13603	Policy/Cont	Flexible Premium ract/Fratern Adjustable Life al Insurance Certificate	Initial		50	L13603.pdf



A Member of the Sammons Financial Group

A Stock Company

Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500

Executive Office: One Midland Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

In this Policy, Midland National Life Insurance Company is referred to as “We”, “Us”, “Our”, or the “Company”. “You” and “Your” refer to the Owner.

This is a legal Contract between You and Us. Read it carefully.

We agree to pay to the Beneficiary the Policy Proceeds upon the Insured’s death prior to the Maturity Date while this Policy is in effect. Payment will be made upon receipt at Our Executive Office of due proof of the Insured’s death. If the Insured is living on the Maturity Date and the Maturity Date is not extended, the Net Cash Surrender Value will be paid to You. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of any application(s) and payment of the first premium.

RIGHT TO EXAMINE POLICY - It is important to Us that You are satisfied with this Policy and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it You may return it to Our Executive Office or to Your agent within 20 days after You receive it. We will then void it as of the Policy Date as though it was never issued and We will refund all premiums that have been paid. If We do not refund premiums within a reasonable period of time, We will pay interest on such refund at the rate of 8% per year.

Issued and signed by Midland National Life Insurance Company.

A handwritten signature in black ink, appearing to read 'John C. Salento'.

President

A handwritten signature in black ink, appearing to read 'Melody J. Jensen'.

Secretary

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
ADJUSTABLE DEATH BENEFIT
INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE
PREMIUMS PAYABLE TO INSURED’S AGE 100
SEE THE “POLICY PROCEEDS” PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

Guide to Policy Provisions

Section

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Schedules	Schedule of Policy Benefits
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	Table of Corridor Percentages
	Table of Guaranteed Cost of Insurance Rates
	Additional Benefits Provided by Endorsement or Rider

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Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

OWNER: [Mary Doe] **POLICY NUMBER:** [12345678910]
INSURED: [John Doe] **POLICY DATE:** [5/1/2008]
SEX: [Male] **ISSUE AGE:** [35]
MATURITY DATE: [5/1/2093]* **SPECIFIED AMOUNT:** \$[100,000]
PLANNED PERIODIC PREMIUM: \$[850.00 Annually] **PREMIUM CLASS:** [Non-Tobacco]
BENEFICIARY: As Specified In The Application Unless Changed As Provided In This Policy
DEATH BENEFIT OPTION: [Level]
LIFE INSURANCE QUALIFICATION TEST: [Guideline Premium Test]
WAIVER OF SURRENDER CHARGE OPTION MONTHLY RATE PER \$1, 000: \$[0.00]
WAIVER OF SURRENDER CHARGE OPTION PERIOD ENDS: [Not Applicable]
NO LAPSE GUARANTEE PREMIUM: \$[43.42 Monthly]
NO LAPSE GUARANTEE PERIOD END DATE: [5/1/2028]
GUARANTEED INTEREST RATE: 3.00% Per Year
CURRENT INTEREST RATE GUARANTEED FOR FIRST POLICY YEAR: [5.00]%
MAXIMUM POLICY LOAN INTEREST RATE: 6.00% Per Year Payable In Arrears
INITIAL POLICY YEAR FOR NET ZERO COST LOANS: [6th]
UNIT EXPENSE CHARGE: Maximum Of \$[0.1350] Per Month Per \$1000 To Policy Age 100
POLICY EXPENSE CHARGE: \$[7.00] Per Month To Policy Age 100
PREMIUM LOAD: [5.00]% Of Premiums Received To Policy Age 100
INTEREST BONUS: [1.00]% In Policy Years [11 -20]; [1.15]% In Policy Years [21] And Thereafter
MAXIMUM PREMIUM BONUS: \$[1,021.20]
MINIMUM UNSCHEDULED PREMIUM PAYMENT: \$[25.00]
MINIMUM SPECIFIED AMOUNT: \$[25,000] **MINIMUM INCREASE AMOUNT:** \$[25,000]
MINIMUM WITHDRAWAL AMOUNT: \$[500.00] **WITHDRAWAL PROCESSING FEE:** \$[25.00]
MAXIMUM WITHDRAWAL PERCENTAGE: [50]% in first policy year; [90]% thereafter
COST OF INSURANCE DISCOUNT FACTOR: [1.0024663]
ALTERNATE FLAT DECREASE CHARGE: \$[300.00]
BASIS OF VALUES: 2001 CSO, Sex Distinct, Composite, Age Last Birthday Mortality Tables

* It is possible that coverage will lapse prior to the Maturity Date shown, if premiums paid are insufficient to continue coverage to such date.

SCHEDULE OF POLICY BENEFITS (CONTINUED)

TABLE OF SURRENDER CHARGES

<u>Policy Year</u>	<u>Surrender Charge Factor</u>	<u>Policy Year</u>	<u>Surrender Charge Factor</u>
1	[\$20.50	9	[\$13.94
2	20.09	10	12.71
3	19.68	11	11.07
4	18.86	12	9.02
5	18.04	13	6.97
6	17.22	14	4.51
7	16.40	15	2.05
8	15.17]	16+	0.00]

If the Waiver of Surrender Charge Option is selected, the Surrender Charges will be waived. However, if this Policy is surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in Section 6.12.

TABLE OF CORRIDOR PERCENTAGES

<u>Policy Age</u>	<u>Corridor Percentage</u>	<u>Policy Age</u>	<u>Corridor Percentage</u>
[0-40	250%	60	130%
41	243%	61	128%
42	236%	62	126%
43	229%	63	124%
44	222%	64	122%
45	215%	65	120%
46	209%	66	119%
47	203%	67	118%
48	197%	68	117%
49	191%	69	116%
50	185%	70	115%
51	178%	71	113%
52	171%	72	111%
53	164%	73	109%
54	157%	74	107%
55	150%	75 – 90	105%
56	146%	91	104%
57	142%	92	103%
58	138%	93	102%
59	134%	94	101%
		95+	100%]

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE PER \$1,000**

<u>Policy Age</u>	<u>MALE All Classes</u>	<u>FEMALE All Classes</u>
0	0.06	0.04
1	0.04	0.03
2	0.03	0.02
3	0.02	0.02
4	0.02	0.02
5	0.02	0.02
6	0.02	0.02
7	0.02	0.02
8	0.02	0.02
9	0.02	0.02
10	0.02	0.02
11	0.02	0.02
12	0.03	0.02
13	0.03	0.03
14	0.04	0.03
15	0.06	0.03
16	0.07	0.03
17	0.07	0.03
18	0.08	0.04
19	0.08	0.04
20	0.08	0.04
21	0.08	0.04
22	0.09	0.04
23	0.09	0.04
24	0.09	0.04
25	0.09	0.05
26	0.10	0.05
27	0.10	0.05
28	0.10	0.05
29	0.10	0.06
30	0.10	0.06
31	0.09	0.06
32	0.10	0.07
33	0.10	0.07
34	0.10	0.08
35	0.10	0.08
36	0.11	0.09
37	0.12	0.10
38	0.12	0.10
39	0.13	0.11
40	0.14	0.11
41	0.16	0.12
42	0.17	0.13
43	0.19	0.14
44	0.21	0.15
45	0.23	0.16
46	0.25	0.18
47	0.27	0.20
48	0.29	0.22
49	0.30	0.24
50	0.33	0.27

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES (continued)
MAXIMUM MONTHLY COST OF INSURANCE PER \$1,000**

<u>Policy Age</u>	<u>MALE All Classes</u>	<u>FEMALE All Classes</u>
51	0.36	0.30
52	0.39	0.33
53	0.44	0.37
54	0.49	0.41
55	0.54	0.45
56	0.61	0.49
57	0.66	0.54
58	0.72	0.59
59	0.79	0.64
60	0.87	0.70
61	0.97	0.76
62	1.09	0.82
63	1.21	0.88
64	1.35	0.96
65	1.48	1.03
66	1.62	1.12
67	1.76	1.21
68	1.92	1.32
69	2.08	1.43
70	2.27	1.57
71	2.51	1.71
72	2.79	1.88
73	3.08	2.06
74	3.39	2.25
75	3.74	2.47
76	4.13	2.70
77	4.59	2.96
78	5.12	3.25
79	5.72	3.56
80	6.39	3.95
81	7.12	4.44
82	7.90	4.95
83	8.76	5.49
84	9.73	6.10
85	10.82	6.71
86	12.03	7.44
87	13.35	8.35
88	14.78	9.32
89	16.30	10.29
90	17.84	10.99
91	19.38	11.68
92	21.01	12.85
93	22.77	14.44
94	24.65	16.49
95	26.57	18.78
96	28.47	21.09
97	30.55	22.62
98	32.82	23.45
99	35.30	25.22
100+	0.00	0.00

SCHEDULE OF POLICY BENEFITS (CONTINUED)

ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER

DESCRIPTION OF ADDITIONAL POLICY BENEFITS	YEARS PAYABLE/ EXPIRY DATE	BENEFIT UNITS OR AMOUNT	ANNUAL PREMIUM
[NONE]	[N/A]	[N/A]	[N/A]

INQUIRIES REGARDING YOUR POLICY SHOULD BE DIRECTED TO YOUR AGENT OR, IF HE OR SHE IS NOT AVAILABLE, TO OUR EXECUTIVE OFFICE AT THE FOLLOWING ADDRESS:

MIDLAND NATIONAL LIFE INSURANCE COMPANY
ATTN: POLICYOWNER SERVICE
ONE MIDLAND PLAZA
SIOUX FALLS, SD 57193
TOLLFREE 1-800-923-3223

SECTION 1: DEFINITIONS

The following are key words used in this Policy. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Policy, refer back to these definitions.

Assign – means to transfer Your rights as the Owner of this Policy to another person or entity. If You transfer all of Your rights irrevocably, the Assignment is absolute. If You transfer all or some of Your rights as the Owner of this Policy as security for a loan, but on the condition that they return to You once the Policy Debt is paid, then the Assignment is collateral. For details, see Section 3.9: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death. For details, see Section 2.1.1: Proceeds Payable and Section 3.10: Beneficiary.

Cash Surrender Value – is the Account Value less any Surrender Charge.

Contingent Beneficiary – means the person(s) designated by You, to receive the Policy Proceeds if the named Primary Beneficiary dies before the Insured. In the event more than one Primary Beneficiary is named, the Contingent Beneficiary will become the Beneficiary if all named Primary Beneficiaries die before the Insured. If more than one Contingent Beneficiary is named, each named Contingent Beneficiary will share equally in any benefit or rights granted by this Contract, unless You have given Us other Written Notice.

Contingent Owner – if any, will become the Owner if the named Owner dies before the Insured. In the event of joint Owners, the Contingent Owner will become the Owner if both named joint Owners die before the Insured.

Contract – is this Policy, including any Endorsement or Rider, amendments, schedules, the attached written application for this Policy, and any attached supplemental written application(s).

Contract Date – is the same as the Policy Date and Issue Date when referenced in any attached Rider, Endorsement or other communications by Us.

Contract Fund, Contract Value, and Policy Fund – have the same meaning as Account Value when referenced in any attached Endorsement, Rider, or other communications by Us. Account Value is defined in Section 6.1.

Endorsement or Rider – is a form which amends this Policy or which provides additional benefits. When an Endorsement or Rider is attached to this Policy it is a part of this Policy and is subject to all the terms of this Policy unless We state otherwise in the Endorsement or Rider.

Executive Office – is Our office in Sioux Falls, SD. The address of the Executive Office is shown on Page 1.

Insured – is the person whose life is covered under this Policy. The Insured is shown in the Schedule of Policy Benefits.

Issue Age – is the Insured's age shown in the Schedule of Policy Benefits.

Irrevocable Beneficiary – is a Beneficiary named by You as irrevocable, whose written consent is necessary for You to exercise any rights specified in this Policy.

Maturity Date – is the date coverage under this Policy terminates and the Policy's Net Cash Surrender Value, if any, becomes payable to You, provided this Policy is then in effect and the Insured is alive. The Maturity Date is shown in the Schedule of Policy Benefits. This date may be extended. If it is extended, the Net Cash Surrender Value will not be paid out on the Maturity Date. For details, see Section 10: Maturity Date.

Maximum Premium Limits – is the amount of premiums that can be paid under this Policy without exceeding the guidelines under Section 7702 of the Internal Revenue Code of 1986, as amended, to qualify as life insurance. We will refund any premium as necessary for this Policy to continue to qualify as life insurance. If We accept a premium in error, We will refund it as soon as possible. We will accept any premium needed to keep this Policy in effect.

Monthly Anniversary – is the same day of the month as the Policy Date for each month this Policy is in effect.

Net Cash Surrender Value – is the Cash Surrender Value less any Policy Debt.

Owner – is the person who may exercise the rights under this Policy. For details, see Section 3.8.1: Owner's Rights.

Planned Periodic Premium – is the amount and frequency of premium payments You plan to make under this Policy and is shown in the Schedule of Policy Benefits.

DEFINITIONS (continued)

Policy Age – is the Issue Age plus the number of completed Policy Years.

Policy Anniversary – (or Contract Anniversary when used in any attached Endorsement or Rider, or other communications by Us) is the same day and month as the Policy Date for each year this Policy is in effect.

Policy Date – (or Contract Date or Issue Date when used in any attached Endorsement or Rider, or other communications by Us) is the date on which this Policy is issued and the insurance coverage becomes effective. The Policy Date is shown in the Schedule of Policy Benefits.

Policy Debt – is the total loan on this Policy on any date plus the accrued interest.

Policy Months and Policy Years – refers to the months and years during which this Policy is in effect. Policy Months and Policy Years are measured from the Policy Date.

Premium Load – is an amount that will be charged each time a premium is paid. The Premium Load is shown in the Schedule of Policy Benefits.

Primary Beneficiary – means the person(s), designated by You, who has the first right to receive the Policy Proceeds in the event of the death of the Insured. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Contract, unless You have given Us other Written Notice.

Schedule of Policy Benefits – means the Schedule of Policy Benefits issued with this Policy on the Policy Date. It also means amendments to the Schedule of Policy Benefits for changes that may occur after the Policy Date.

Surrender Value – means the same as Net Cash Surrender Value when referenced in any attached Endorsement, Rider, or other communications by Us.

Withdrawal – means a portion of the Net Cash Surrender Value paid to You while the Insured is living.

Written Notice – means a written form satisfactory to Us and received by Us at Our Executive Office.

SECTION 2: POLICY PROCEEDS

2.1 PAYMENT OF PROCEEDS – Policy Proceeds, as used in this Policy, means the amount payable on the earliest of: (1) the Maturity Date; (2) the Surrender date of this Policy; or (3) the death of the Insured. The proceeds payable on the date of death of any other person insured by Endorsement or Rider will be as provided in the Endorsement or Rider.

2.1.1 PROCEEDS PAYABLE – If the Insured dies while this Policy is in effect, We will pay the Policy Proceeds to the Beneficiary within 30 days upon receipt at Our Executive Office of due proof of the Insured's death acceptable to Us. "Proof of death" includes, but is not limited to, a copy of the Insured's death certificate. Policy Proceeds payable at the Insured's death are equal to:

- (a) The amount of the Death Benefit; plus
- (b) Any Endorsement or Rider providing proceeds which are payable on the Insured's death; less
- (c) Any Policy Debt; and less
- (d) Any Additional Required Premium.

Policy Proceeds will be paid in one lump sum, unless You or the Beneficiary requests otherwise and such request is agreed to by Us. We will pay interest from the date of the Insured's death until the date when Policy Proceeds are paid. The proceeds payable will include premiums paid for any period beyond the end of the Policy Month in which the Insured's death occurred. If proceeds are not paid within 30 days after our receipt of proof of the Insured's death, we will pay interest on the proceeds at the rate of 8% per year.

The Policy Proceeds will be exempt from the claims of creditors and from legal process, to the extent the law permits.

If this Policy is surrendered, or if this Policy is in effect on the Maturity Date, and the Maturity Date has not been extended, the Policy Proceeds payable to You will be the Net Cash Surrender Value, if any, on such date.

2.2 DEATH BENEFIT – The Death Benefit Option You have chosen is shown in the Schedule of Policy Benefits.

Under the Level Death Benefit Option, the Death Benefit is the greater of:

- (a) The Specified Amount; or
- (b) The Minimum Death Benefit described in Section 2.4.

Under the Increasing Death Benefit Option, the Death Benefit is the greater of:

- (a) The Specified Amount plus the Account Value; or
- (b) The Minimum Death Benefit described in Section 2.4.

2.3 LIFE INSURANCE QUALIFICATION TEST – This test is used to ensure that Your Policy qualifies for tax treatment as life insurance under federal law. The Life Insurance Qualification Test is an option that You select at the time of application. You may choose the Cash Value Accumulation Test or the Guideline Premium Test. The test You selected is shown in the Schedule of Policy Benefits and may not be changed for the life of this Policy.

2.4 MINIMUM DEATH BENEFIT – The Minimum Death Benefit is equal to the Account Value multiplied by the Corridor Percentage. The Corridor Percentage is shown in the Table of Corridor Percentage in the Schedule of Policy Benefits and changes on each Policy Anniversary. If You have selected the Guideline Premium Test, the Corridor Percentage depends upon the Policy Age of the Insured. If You have selected the Cash Value Accumulation Test, the Corridor Percentage depends upon the Policy Age, Sex, Policy Year, and Premium Class of the Insured.

2.5 INTENDED TO QUALIFY AS LIFE INSURANCE – This coverage is intended to qualify as life insurance under the Internal Revenue Code of 1986, as amended. We reserve the right to amend this Policy so it remains qualified for treatment as life insurance. The Corridor Percentages and the Minimum Death Benefit are subject to change if required to continue to qualify this Policy as life insurance.

SECTION 3: GENERAL PROVISIONS

3.1 CONTRACT

3.1.1 ENTIRE CONTRACT – The entire Contract between You and Us consists of this Policy, including any attached Endorsement or Rider, any attached schedules, the attached written application for this Policy, and any attached supplemental written application(s). Each statement made in any such written application, in the absence of fraud, is deemed a representation and not a warranty. We will not use any statement made by the Insured, or on the Insured's behalf, to contest a claim under this Policy unless it is contained in a written application and attached to this Policy.

Any Endorsement or Rider attached to this Policy is a part of this Policy and is subject to the terms of this Policy, unless otherwise stated in the Endorsement or Rider.

3.2 CHANGES TO POLICY – No one has the authority to change any part of this Policy or to waive any of its provisions unless the change is approved in writing by Our President, one of Our Vice Presidents or Our Secretary. We may change this Contract without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Contract that was approved by the proper regulatory authority.

3.3 INCONTESTABILITY – Except for provisions granting disability benefits or accidental death benefits, or for insufficient payment of premiums, We cannot contest this Policy or any Endorsement or Rider after it has been in effect during the Insured's lifetime for 2 years from the Policy Date or, if reinstated, for 2 years from the date of Reinstatement.

An increase in coverage effective after the Policy Date shall be incontestable only after such increase has been in effect during the Insured's lifetime for 2 years from its effective date.

Increases and Reinstatements may be contested only with respect to material misstatements made in the application for the increase or Reinstatement.

As long as this Policy remains contestable, the Insured, Owner, Beneficiary or next-of-kin will cooperate with the Company in any contestable investigation conducted by the Company, including, but not limited to, supplying the Company with necessary authorizations for medical and other information.

3.4 SUICIDE – If the Insured commits suicide, while sane or insane, within 2 years from the Policy Date, Our liability is limited to an amount equal to the total premiums paid, less any Policy Debt, Withdrawals, Withdrawal Charge, and Withdrawal Processing Fee. We will pay this amount to the Beneficiary in one lump sum.

If the Insured commits suicide, while sane or insane, within 2 years from the effective date of any increase in coverage, Our liability with respect to such increase is limited to the Cost of Insurance charged for such increase.

3.5 MISSTATEMENT OF AGE OR SEX – If, after the death of the Insured, We learn that the age or sex of the Insured had been stated incorrectly, the Death Benefit payable will be that which would have been purchased by the most recent Cost of Insurance based on the Insured's correct age and sex. If, while the Insured is alive, We learn that the age or sex of the Insured has been stated incorrectly, the Account Value will be recalculated from the Policy Date using Monthly Deductions based on the Insured's correct age and sex. Thereafter, Monthly Deductions will be based upon the correct age and sex of the Insured.

If, after the death of the person covered under an Endorsement or Rider, We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the benefit payable will be that which would have been purchased by the most recent Endorsement or Rider charge based on the covered person's correct age and sex.

If, while the person covered under an Endorsement or Rider is alive, We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the Account Value will be recalculated from the effective date of the Endorsement or Rider using Monthly Deductions based on the correct age and sex of the person covered under an Endorsement or Rider. Thereafter, Monthly Deductions will be based upon the covered person's correct age and sex.

3.6 TAX IMPLICATIONS – If this Policy is in effect at the Insured's Policy Age 100, it is recommended that You contact a tax advisor since maintaining this Policy beyond such age may be subject to tax consequences. In addition, it is recommended that You contact a tax advisor before taking out a Policy Loan on this Policy to assess tax consequences. These recommendations are not intended as tax advice.

3.7 NON-PARTICIPATING – This Policy does not share in Our profits or surplus.

3.8 OWNERSHIP AND BENEFICIARY

3.8.1 OWNER'S RIGHTS – Without any revocable Beneficiary's consent, You may:

- (a) Transfer ownership of Your Policy by absolute Assignment;
- (b) Designate, change or revoke a Contingent Owner;
- (c) Change any revocable Beneficiary during the Insured's lifetime;
- (d) Receive any benefit, exercise any right, and use any privilege granted by Your Policy allowed by Us;
- or
- (e) Agree with Us to any change or amendment of Your Policy.

With each Irrevocable Beneficiary's consent, You may:

- (a) Change the Irrevocable Beneficiary during the Insured's lifetime;
- (b) Receive any benefit, exercise any right, and use any privilege granted by Your Policy allowed by Us;
- or
- (c) Agree with Us to any change or amendment of Your Policy.

If You die while the Insured is alive, the Contingent Owner, if any, will become the Owner. If there is no Contingent Owner, ownership will pass to Your estate.

3.8.2 CHANGE OF OWNER OR CONTINGENT OWNER – On the Policy Date the Owner and any Contingent Owner are as designated in the application. You may change the Owner by absolute Assignment. For details, see Section 3.9: Assignment. You may designate, change, or revoke a Contingent Owner. We must receive Written Notice informing Us of the designation, change, or revocation. Upon receipt, a designation, change, or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

3.9 ASSIGNMENT – You may Assign this Policy. We are bound by an Assignment only if We receive the original Assignment, or a certified copy, at Our Executive Office and it is accepted and recorded by Us. We are not liable for any payment made by Us before We record the Assignment. We take no responsibility for the validity of any Assignment.

You may revoke any Assignment prior to its effective date provided We receive Written Notice of revocation before the Assignment is recorded by Us.

An Assignment will not change or revoke the Beneficiary designation in effect at the time the Assignment is made. If an Assignment is absolute, Your rights and privileges, including any right to change the Beneficiary, vest in the assignee. If any Assignment is collateral, the collateral assignee has priority over the interest of any Beneficiary or payee.

3.10 BENEFICIARY – On the Policy Date, the Beneficiary is as stated in the application. If no Beneficiary is designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary is living at the time of the Insured's death, You or Your estate will receive the Policy Proceeds.

3.10.1 CHANGE OF BENEFICIARY – You may change a revocable Beneficiary. We must receive Written Notice informing Us of the change. Upon receipt, a change takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

3.10.2 BENEFICIARY DEATH IN COMMON EVENT – If any Beneficiary dies with the Insured in a common event, benefits will be paid as if the Beneficiary predeceased the Insured unless it is proved otherwise to Our satisfaction.

3.11 RIGHT TO REQUEST THIS POLICY – If You request a change that would cause the information in the Schedule of Policy Benefits, the application or any supplemental application to be incorrect, We reserve the right to require this Policy be returned to Us so that the appropriate changes can be made.

3.12 EFFECTIVE DATE – Benefits under this Policy become effective as follows:

- (a) All benefits provided in the original application are effective as of the Policy Date.
- (b) Any increase or addition to coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve any supplemental application. A notice will be mailed to Your last known address confirming the change and effective date of the change.

For any insurance that has been reinstated, coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve the application for Reinstatement.

3.13 TERMINATION OF COVERAGE – All benefits provided by this Policy will cease if:

- (a) You request that this Policy be surrendered by asking Us to pay You the full Net Cash Surrender Value; or
- (b) The Insured dies; or
- (c) This Policy matures; or
- (d) This Policy reaches the end of the Grace Period without payment of the Additional Required Premium.

We reserve the right to terminate any Endorsement or Rider at the Insured's Policy Age 100 if charges for such forms are deducted from the Account Value at that time.

SECTION 4: PREMIUMS

4.1 PAYMENT OF PREMIUMS – Premiums are payable in advance. The first premium is due on the Policy Date and may be paid to Our authorized agent or to Us at Our Executive Office. Each premium, other than the first, must be paid to Us at Our Executive Office. Subject to the Minimum Unscheduled Premium Payment amount shown in the Schedule of Policy Benefits, and subject to the Maximum Premium Limits, subsequent premium payments may be made at any time while this Policy is in effect.

We will send premium notices to You at Your last known address annually, semi-annually, or quarterly. You may also pay premiums using a monthly automatic payment plan. You may ask Us to change the amount or frequency of the premium notices as long as the amount is sufficient to keep Your Policy in effect and does not violate the Maximum Premium Limits. A premium receipt signed by one of Our officers will be furnished upon request.

We reserve the right to limit the number and amount of any premium payments. We will not accept premiums in excess of the Maximum Premium Limits unless needed to keep this Policy in effect.

Premium is not accepted in any years following Policy Age 100. This includes premium for any Rider.

- 4.2 NO LAPSE GUARANTEE PERIOD** – The No Lapse Guarantee Period begins on the Policy Date and terminates on the No Lapse Guarantee Period End Date shown in the Schedule of Policy Benefits. Regardless of the amount of Net Cash Surrender Value, this Policy is guaranteed to remain in effect during the No Lapse Guarantee Period if, on each Monthly Anniversary, the No Lapse Guarantee Premium Requirement is satisfied.

During the No Lapse Guarantee Period, the Account Value may have a negative balance. We will not credit or charge interest on this negative balance. Monthly Deductions will continue to be made and will be deducted from the negative balance. At the end of the No Lapse Guarantee Period, if the Net Cash Surrender Value has a negative balance the Grace Period will become effective. For details, see Section 4.5: Grace Period.

- 4.3 NO LAPSE GUARANTEE PREMIUM REQUIREMENT** – The No Lapse Guarantee Premium Requirement is satisfied at any point in time if the sum of the premiums paid is greater than or equal to:
- (a) The sum of the No Lapse Guarantee Premiums for each Policy Month from the Policy Date up to and including the current month; plus
 - (b) Any Withdrawal, Withdrawal Charge, and Withdrawal Processing Fee; plus
 - (c) Any Policy Debt.

The No Lapse Guarantee Premium in effect on the Policy Date is shown in the Schedule of Policy Benefits. We will adjust the No Lapse Guarantee Premium due to a Policy change, such as, but not limited to, an increase or decrease in the Specified Amount, the removal of an Endorsement or Rider, or a change in the Death Benefit Option. A notice will be mailed to Your last known address confirming the change, effective date of the change, and the adjusted No Lapse Guarantee Premium.

- 4.4 CONTINUATION OF INSURANCE** – Subject to the Grace Period provision, even if You stop paying premiums, this Policy will continue as long as:
- (a) The Net Cash Surrender Value is sufficient to allow Monthly Deductions; or
 - (b) This Policy is within the No Lapse Guarantee Period and the No Lapse Guarantee Premium Requirement has always been satisfied.

- 4.5 GRACE PERIOD** – Before this Policy will terminate for insufficient payment of premium, a Grace Period of 61 days will be given for the payment of additional premiums to keep this Policy in effect. Notice of such premium will be mailed to Your last known address no later than 30 days prior to termination. Such notice is also sent to any assignee of record. During the Grace Period, the Death Benefit will be equal to the Death Benefit in effect immediately prior to the Grace Period, less any Additional Required Premium that was due during the Grace Period. The Grace Period will begin on any Monthly Anniversary where this Policy does not meet the conditions described in Section 4.4: Continuation of Insurance. If the Grace Period expires without payment of the Additional Required Premium, this Policy will terminate at the end of the Grace Period without value. If the Insured dies during the Grace Period, We will deduct the Additional Required Premium from the Death Benefit.

- 4.6 ADDITIONAL REQUIRED PREMIUM** – If this Policy is within the No Lapse Guarantee Period, and prior to entering the Grace Period the No Lapse Guarantee Premium Requirement has always been satisfied, the Additional Required Premium to keep this Policy in effect will be the lesser of:
- (a) The premium needed to satisfy the No Lapse Guarantee Premium Requirement at the beginning of the Grace Period; or
 - (b) The premium needed to increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

If this Policy is beyond the No Lapse Guarantee Period or if the No Lapse Guarantee Premium Requirement has not always been satisfied, the Additional Required Premium will be the premium needed to increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

4.7 REINSTATEMENT – This Policy may be reinstated following the end of the Grace Period. Such Reinstatement must be made while the Insured is living and within 5 years of the expiration of the Grace Period. For such Reinstatement, We will require:

- (a) Written application for Reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us;
- (c) Payment sufficient to carry this Policy from the beginning of the Grace Period to the date of Reinstatement, which includes the Premium Load and all overdue Monthly Deductions, plus payment of premium that is enough to keep this Policy in effect for 2 months following Reinstatement; and
- (d) Payment or restoration of any Policy Debt.

If this Policy is reinstated during the No Lapse Guarantee Period, We will reinstate the No Lapse Guarantee Period, but in no event will it extend beyond the initial No Lapse Guarantee Period End Date. To reinstate the No Lapse Guarantee Period, the No Lapse Guarantee Requirement must be satisfied at the time of Reinstatement.

If this Policy is reinstated after the No Lapse Guarantee Period, the No Lapse Guarantee Period will not apply. Reinstatement is effective on the first Monthly Anniversary on or following Our approval of the Reinstatement.

Any Policy Debt as of the date of termination will be reinstated with interest accrued, at the rate in effect on the date of Reinstatement, from the date of termination.

A surrendered Policy cannot be reinstated.

SECTION 5: CHANGES IN COVERAGE

5.1 CHANGES IN SPECIFIED AMOUNT – You may change the Specified Amount while the Insured is living and while this Policy is in effect. You must send Us Written Notice for the change. You may not make changes more often than once per year. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. Any change in Specified Amount is subject to the following conditions:

- (a) If the Specified Amount is decreased:
 - 1. The Specified Amount may not be decreased to less than the Minimum Specified Amount shown in the Schedule of Policy Benefits;
 - 2. The Specified Amount may not be reduced prior to the third Policy Year without prior approval by Us;
 - 3. The Specified Amount may not be decreased to an amount that would cause the Maximum Premium Limits to be violated;
 - 4. All decreases in Specified Amount will decrease previous increases in reverse order before decreasing the original Specified Amount;
 - 5. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits may decrease;
 - 6. The Surrender Charge Factors will be applied to the reduced Specified Amount;
 - 7. The Unit Expense Charge will be applied to the reduced Specified Amount;
 - 8. The Waiver of Surrender Charge Option fee will be applied to the reduced Specified Amount, if the option was selected on the application date; and
 - 9. There may be a charge for the decrease as described in Section 5.2.

- (b) If the Specified Amount is increased:
1. The Specified Amount may not be increased by less than the Minimum Increase Amount shown in the Schedule of Policy Benefits;
 2. The increase must be applied for on a supplemental application;
 3. We will need evidence of insurability satisfactory to Us;
 4. The Surrender Charge will increase and a new Surrender Charge period will apply to the increase;
 5. The portion of the Specified Amount representing the increase may be assigned a Premium Class different from the Premium Class assigned to the original Specified Amount or to any other increase;
 6. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits will increase, but the No Lapse Guarantee Period will not be changed;
 7. A new Unit Expense Charge will apply to the amount of the increase; and
 8. A new Waiver of Surrender Charge Option Period and fee will apply to the increase, if the option was selected on the application date.

5.2 CHARGE FOR DECREASES – Any requested decrease will be subject to a decrease charge if any Surrender Charges remain at the time of the decrease. The decrease charge will be deducted from the Account Value on the date of the decrease. If the Account Value is smaller than the decrease charge, an additional premium payment will be required to increase the Account Value to an amount that allows the decrease charge to be deducted.

The maximum decrease charge will be the decrease amount's pro rata share of the Specified Amount times the Surrender Charge on the date of the decrease. When a decrease is preceded by one or more increases, the maximum decrease charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly,
- (c) Original Specified Amount of this Policy.

If there is no Policy Debt at the time of the decrease, an alternate decrease charge will be calculated, and the decrease charge will equal the lesser of the maximum decrease charge and the alternate decrease charge. The alternate decrease charge will be:

- (a) The decrease amount's pro rata share of the Specified Amount times the Account Value on the date of the decrease; plus
- (b) The Alternate Flat Decrease Charge shown in the Schedule of Policy Benefits.

If there is Policy Debt at the time of the decrease, the alternate decrease charge does not apply and the decrease charge will be equal to the maximum decrease charge.

The Surrender Charge after a decrease will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the remaining Specified Amount for that layer, divided by 1000 and multiplied by the amount shown in the applicable Table of Surrender Charges for that Policy Year.

5.3 CHANGES IN DEATH BENEFIT OPTION – You may change the Death Benefit Option while the Insured is living and this Policy is in effect. You must send Us Written Notice for the change. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated. Any change to the Death Benefit Option is subject to the following conditions:

- (a) If the change is from Level Death Benefit Option to Increasing Death Benefit Option:
 1. The Specified Amount will not change;
 2. The Death Benefit will be increased by the amount of the Account Value, as described in Section 2.2: Death Benefit;
 3. We may require evidence of insurability satisfactory to Us; and
 4. The No Lapse Guarantee Premium, Surrender Charge, and Unit Expense Charge will not change.

However, You may request that the Specified Amount be reduced to equal the current Specified Amount minus the current Account Value. If You make this request:

1. The change will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown in the Schedule of Policy Benefits;
2. There will be a charge for the decrease as described in Section 5.2;
3. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits may decrease;
4. The Surrender Charge Factors will be applied to the reduced Specified Amount;
5. The Unit Expense Charge will be applied to the reduced Specified Amount; and
6. The Waiver of Surrender Charge Option fee will be applied to the reduced Specified Amount, if the option was selected on the application date.

(b) If the change is from Increasing Death Benefit Option to Level Death Benefit Option:

1. The Specified Amount will be increased to equal the current Specified Amount plus the current Account Value;
2. The Surrender Charge will increase and a new Surrender Charge period will apply to the increase;
3. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits will increase;
4. A new Unit Expense Charge will apply to the amount of the increase; and
5. A new Waiver of Surrender Charge Option Period and fee will apply to the increase, if the option was selected on the application date.

However, You may request that the Specified Amount remain constant. If You make this request, the No Lapse Guarantee Premium, Surrender Charge, Unit Expense Charge, and Waiver of Surrender Charge Option Period and fee will not change.

5.4 CHANGES IN RIDERS – Endorsements or Riders may be added to this Policy after the Policy Date. To apply for an available Endorsement or Rider, or to remove an existing Endorsement or Rider prior to its termination date, You must send Us Written Notice for the change. If We approve the request, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated.

(a) If an Endorsement or Rider is added:

1. The Endorsement or Rider must be applied for on a supplemental application;
2. We may require satisfactory evidence of the insurability of the person to be covered under the Endorsement or Rider;
3. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits will increase;
4. The cost, if any, of the additional benefit provided by the Endorsement or Rider will be included in future Monthly Deductions; and
5. The Surrender Charge and Unit Expense Charge will not change.

(b) If an Endorsement or Rider is removed:

1. The No Lapse Guarantee Premium shown in the Schedule of Policy Benefits may decrease;
2. The cost of the additional benefit, if any, provided by the Endorsement or Rider being removed will not be included in future Monthly Deductions; and
3. The Surrender Charge and Unit Expense Charge will not change.

SECTION 6: POLICY VALUES

6.1 ACCOUNT VALUE – The Account Value is equal to the accumulation at interest of:

- (a) The Account Value from the end of the previous Policy Month; plus
- (b) Any Premiums received during the current Policy Month, less the Premium Load; minus
- (c) The Monthly Deduction made at the beginning of the current Policy Month; minus
- (d) Any Withdrawals made during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee assessed during the current Policy Month; minus
- (f) Any charge for a decrease in Specified Amount made during the current Policy Month.

The Account Value on the Policy Date is any premium received on or before the Policy Date, less the Premium Load, minus the Monthly Deduction due on the Policy Date.

Any deductions, charges or Withdrawals taken from the Account Value will be deducted from the most recent premium payments that remain in the Account Value.

6.2 INTEREST RATE ON ACCOUNT VALUE – The Guaranteed Interest Rate shown in the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Account Value for the life of this Policy. We may credit a current interest rate that is greater than the Guaranteed Interest Rate. The Current Interest Rate Guaranteed for First Policy Year in effect on the Policy Date is shown in the Schedule of Policy Benefits. The current interest rate applied to the Account Value is the rate that is in effect on the Monthly Anniversary or at the time the interest is applied. The loaned portion of the Account Value may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate. The factors We consider in setting the current interest rate may vary from time to time at Our sole discretion, and there is no assurance that any interest will be credited in the future at a rate in excess of the Guaranteed Interest Rate.

6.3 INTEREST BONUS – If We declare a current interest rate that exceeds the Guaranteed Interest Rate, We will credit an Interest Bonus. When applicable, the Interest Bonus provides a current interest rate that is greater than the interest rate We credit to similar contracts which have not been in effect long enough to receive the Interest Bonus. The Interest Bonus, if any, is shown in the Schedule of Policy Benefits.

6.4 PREMIUM BONUS – We will add an amount equal to 20 percent of the Premium Bonus to Your Account Value at the beginning of Policy Years 11 through 15 if, on the date the amount would be credited:

- (a) Your Policy is in effect; and
- (b) We are crediting a current interest rate that exceeds the Guaranteed Interest Rate; and
- (c) We are charging Cost of Insurance Rates that are less than those shown in the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits.

This Premium Bonus will be the lesser of:

- (a) The sum of total premiums paid in the first 10 Policy Years, less Withdrawals in the first 10 Policy Years, less the Policy Debt on the 10th Policy Anniversary, all divided by 10; or
- (b) The Maximum Premium Bonus shown in the Schedule of Policy Benefits.

6.5 MONTHLY DEDUCTION – The Monthly Deduction for a Policy Month is equal to the:

- (a) Cost of Insurance for that Policy Month; plus
- (b) Expense Amount shown in Section 6.7; plus
- (c) Rider Charge for that Policy Month. The Rider Charge is the cost of additional benefits provided by any Riders.

6.6 COST OF INSURANCE – The Cost of Insurance is determined on each Monthly Anniversary. It is determined separately for the original Specified Amount and each increase in the Specified Amount. The Cost of Insurance is equal to (a) multiplied by the difference between (b) and (c), divided by 1000 where:

- (a) Is the Cost of Insurance Rate;
- (b) Is the Death Benefit divided by the Cost of Insurance Discount Factor shown in the Schedule of Policy Benefits; and
- (c) Is the Account Value prior to the Monthly Deduction for that Policy Month.

6.7 EXPENSE AMOUNT – The Expense Amount will never be more than:

- (a) The Policy Expense Charge shown in the Schedule of Policy Benefits; plus
- (b) The Unit Expense Charge shown in the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000; plus
- (c) The fee for the Waiver of Surrender Charge Option, if applicable. The fee for the Waiver of Surrender Charge Option is equal to the Waiver of Surrender Charge Option Monthly Rate shown in the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000.

The Unit Expense Charge and the fee for the Waiver of Surrender Charge Option are determined separately for the original Specified Amount and each increase in the Specified Amount.

- 6.8 COST OF INSURANCE RATES** – The monthly Cost of Insurance Rates in a Premium Class other than rated will never be more than those shown in the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. We may declare Cost of Insurance Rates that differ from those shown in the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. Cost of Insurance Rates are based on the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.
- 6.9 DECLARED RATES AND CHARGES** – We may declare Cost of Insurance Rates, Expense Amounts, Premium Load, Withdrawal Processing Fee, and Interest Rates that differ from those stated in the Schedule of Policy Benefits. Changes in the Cost of Insurance Rates, Expense Amounts, Premium Load, Withdrawal Processing Fee, and Interest Rates will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses. Changes in the declared Cost of Insurance Rates and Expense Amounts will vary by the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.
- 6.10 SURRENDER** – At any time while the Insured is alive and upon Written Notice, You may Surrender this Policy for its Net Cash Surrender Value. We will pay the Net Cash Surrender Value in one lump sum. If this Policy is surrendered, coverage will terminate.
- 6.11 CASH SURRENDER VALUES** – The Cash Surrender Value is equal to the Account Value less the Surrender Charge. All policy values, including the Cash Surrender Values, are at least equal to those required on the Policy Date by the state in which this Policy was delivered. Where required, a detailed statement of the cash values and reserves under this Policy has been filed with the insurance department of the state in which this Policy was delivered. The minimum Cash Surrender Value is based on the table shown under the Basis of Values section in the Schedule of Policy Benefits, appropriately modified for rated premium classes, and the Guaranteed Interest Rate shown in the Schedule of Policy Benefits.
- 6.12 SURRENDER CHARGE** – The Surrender Charge varies by Policy Year. It is based on the Sex and Issue Age of the Insured. The Surrender Charge for the original Specified Amount is equal to:
- (a) The Surrender Charge Factor found in the Table of Surrender Charges in the Schedule of Policy Benefits; multiplied by
 - (b) The Specified Amount divided by 1000.

As described in Section 6.13, if You have elected the Waiver Of Surrender Charge Option, We will waive the Surrender Charges unless You request this Policy to be surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code. If this Policy is surrendered and the value is transferred to another insurance company as an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in this Policy.

As described in Section 5: Changes In Coverage, a portion of the Surrender Charge will be charged upon a requested decrease in Specified Amount. When this occurs, remaining Surrender Charges are reduced.

As described in Section 6.15: Withdrawal Charge, a Withdrawal Charge may be charged against the Account Value when a Withdrawal occurs. When this occurs, remaining Surrender Charges are reduced.

If an increase in Specified Amount is requested and approved, additional Surrender Charges will apply to this Policy. We will provide notice of the amount and duration of those charges to Your last known address.

- 6.13 WAIVER OF SURRENDER CHARGE OPTION** – The Waiver of Surrender Charge Option is an option that You select at the time of application and may not be changed for the life of this Policy. When this option is selected, We will waive the Surrender Charges shown in the Schedule of Policy Benefits unless You request this Policy to be surrendered and subsequently transferred, directly or indirectly, to another insurance company to achieve an exchange under Section 1035 of the Internal Revenue Code. If this Policy is surrendered and the value is transferred to another insurance company as an exchange under Section 1035 of the Internal Revenue Code, We reserve the right to deduct the Surrender Charges as described in Section 6.12.

When the Waiver of Surrender Charge Option is selected, the fee for the Waiver of Surrender Charge Option is determined on each Monthly Anniversary during the Waiver of Surrender Charge Option Period. For details, see Section 6.7: Expense Amount, item (c). The Waiver of Surrender Charge Period begins on the Issue Date. The date the Waiver of Surrender Charge Option Period Ends is shown in the Schedule of Policy Benefits.

If an increase in Specified Amount is requested and approved, an additional fee and Waiver of Surrender Charge Option Period will apply to the increase amount. Notice of the amount and duration of the fee will be sent to Your last known address.

- 6.14 WITHDRAWALS** – You may request a Withdrawal of part of the Net Cash Surrender Value on any Monthly Anniversary before the Maturity Date while the Insured is living and this Policy is in effect. You must send Us Written Notice for the request.

The Maximum Withdrawal Percentage of the Net Cash Surrender Value at the time of Withdrawal allowed in any one Policy Year is shown in the Schedule of Policy Benefits. Withdrawals in excess of this amount will not be allowed. Any request for a Withdrawal must be at least the Minimum Withdrawal Amount shown in the Schedule of Policy Benefits. We reserve the right to limit the number of Withdrawals to one in the first Policy Year.

The total amount deducted from the Account Value upon a Withdrawal will be:

- (a) The amount of the Withdrawal requested; plus
- (b) The Withdrawal Charge, if any; plus
- (c) Any applicable Withdrawal Processing Fee.

There is no Withdrawal Processing Fee for the first Withdrawal made in a Policy Year. There is a Withdrawal Processing Fee for each subsequent Withdrawal made in that Policy Year. The Maximum Withdrawal Processing Fee is shown in the Schedule of Policy Benefits.

- 6.15 WITHDRAWAL CHARGE** – If a requested Withdrawal results in a reduction of the Specified Amount, the Withdrawal will be subject to a Withdrawal Charge if any Surrender Charges remain at the time of the Withdrawal. The Withdrawal Charge will be the Withdrawal's pro rata share of the Specified Amount times the Surrender Charge on the date of the Withdrawal.

When a Withdrawal is preceded by one or more increases, the Withdrawal Charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly
- (c) Original Specified Amount of the Policy.

The Surrender Charge after a Withdrawal is made will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the remaining Specified Amount for that layer, divided by 1000 and multiplied by the amount shown in the applicable Table of Surrender Charges for that Policy Year.

- 6.16 SPECIFIED AMOUNT AFTER WITHDRAWAL** – If the Level Death Benefit Option is in effect at the time of the Withdrawal, the amount of the Withdrawal will be deducted from the Specified Amount. However, the Specified Amount will not be reduced if it is already less than the Minimum Death Benefit described in Section 2.4, as determined from the Account Value minus the requested Withdrawal amount.

The reduction will be made first from any past increases in reverse order of the increases, and then from the original Specified Amount.

A Withdrawal will not be allowed if it could result in the Specified Amount being less than the Minimum Specified Amount shown in the Schedule of Policy Benefits, or if it would cause the Maximum Premium Limits to be violated. For details, see Section 5.1 and Section 6.15.

- 6.17 OUR RIGHT TO DEFER SURRENDER AND WITHDRAWALS** – We reserve the right to defer payment for up to six months after We receive Your request. If payment is deferred, We will pay interest from the date of Surrender or Withdrawal at an annual rate of interest that We decide, but not less than the rate required by the laws of the state in which this Policy is delivered.

- 6.18 PAID-UP LIFE INSURANCE BENEFIT** – At any time, You have the option to apply a portion of the Net Cash Surrender Value necessary to provide an amount of guaranteed paid-up life insurance. The amount of the guaranteed paid-up life insurance will not be less than the lesser of (a) or (b) where:
- (a) Is the amount of paid-up life insurance provided by applying the Net Cash Surrender Value to provide such paid-up life insurance, computed on the basis of the Guaranteed Interest Rate and mortality table stated in the Schedule of Policy Benefits.
 - (b) Is the amount of paid-up life insurance such that the net amount of risk on the paid-up life insurance is the same as the net amount of risk under the Policy.

Any paid-up life insurance purchased in excess of the Death Benefit then payable may be subject to evidence of insurability satisfactory to Us.

SECTION 7: ANNUAL REPORT OF POLICY STATUS

We will send an Annual Report, to Your last known address, at no charge, which gives a summary of this Policy's status as of the end of each Policy Year. This report will give information regarding the Death Benefit, Account Value, Net Cash Surrender Value, premium payments, Monthly Deductions, and interest.

In addition to an Annual Report, at Your request and after this Policy has been in effect for one year or more, We will prepare an illustration of current and future benefits and values based on guaranteed and current assumptions. We will not charge more than \$25 for each illustration.

SECTION 8: POLICY LOANS

- 8.1 LOAN VALUE** – The Loan Value is the amount available for loan on any date. The Loan Value equals the Net Cash Surrender Value less the interest on Policy Loans that will accumulate on the next Policy Anniversary.
- 8.2. POLICY LOAN REQUIREMENTS** – After this Policy has a Loan Value, You may borrow all or part of the Loan Value if these conditions are met:
- (a) The Insured is living;
 - (b) This Policy is in effect;
 - (c) You send Us a Written Notice; and
 - (d) You Assign this Policy to Us as sole security for a Policy Loan.

We reserve the right to require this Policy accompany Your Written Notice.

- 8.3 INTEREST ON POLICY LOANS** – We will charge interest on any Policy Loan at the Policy Loan Interest Rate. Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the loan and bear interest at the same rate as the Policy Loan. Policy Loan Interest is charged annually in arrears.
- 8.4 POLICY LOAN INTEREST RATE** – The Maximum Policy Loan Interest Rate is shown in the Schedule of Policy Benefits. However, a lower rate may be charged. If the interest rate is lowered, it can be increased later. Any increase or decrease will occur no more than once a year. Any increase in the interest rate will be limited to a maximum of 1% a year. You will be given notice sent to Your last known address of any such increase at least 30 days before the effective date of the increase.
- 8.5. NET ZERO COST LOANS** – Starting in the Initial Policy Year For Net Zero Cost Loans shown in the Schedule of Policy Benefits, and each year after that, We will provide Net Zero Cost Loans on the Loan Value. The loaned portion of the Account Value may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate.

The Policy Loan Interest Rate We charge on Net Zero Cost Loans will be the Guaranteed Interest Rate shown in the Schedule of Policy Benefits, unless a higher rate is required by the Internal Revenue Service. If the Internal Revenue Service requires a higher interest rate, We will charge the minimum interest rate allowed.

- 8.6 LOAN AND REPAYMENT** – We have the right to postpone making a Policy Loan for up to 6 months from the time We receive Your request. However, We will not postpone a Policy Loan if it will be used to pay premiums on other policies issued by Us. All or part of any Policy Debt may be paid back at any time while the Insured is living and this Policy is in effect.

If the Insured dies before a Policy Loan is repaid, the amount of the Policy Debt will be deducted from the Policy Proceeds.

- 8.7 EXCESS POLICY DEBT** – If the Policy Debt grows to be equal to or greater than the Cash Surrender Value, Your Policy will enter the Grace Period, unless this Policy meets the conditions in Section 4.4: Continuation of Insurance.

SECTION 9: OVERLOAN PROTECTION BENEFIT

We guarantee that during the Overloan Protection Period described in Section 9.5, Your Policy will remain in effect until the Insured's death provided: (1) this Policy is not terminated due to Surrender; and (2) You do not take Policy Loans or Withdrawals during the Overloan Protection Period. The election of this Overloan Protection Benefit may reduce the Specified Amount as described in Section 9.4.

- 9.1 Overloan Protection Availability** – The Overloan Protection Benefit is available provided the following conditions are met:

- (a) This Policy has been in effect for at least 15 Policy Years; and
- (b) The Insured's Policy Age is at least age 65; and
- (c) You have made Withdrawals of all Your premium; and
- (d) Policy Debt does not exceed the Overloan Election Amount described in Section 9.2.

- 9.2 Overloan Election Amount** - The Overloan Election Amount is defined as follows:

- (a) 89% of the Account Value for Policy Ages that are greater than or equal to age 65 but less than or equal to age 74;
- (b) 93% of the Account Value for Policy Ages that are greater than or equal to age 75.

- 9.3 Overloan Protection Election** – You may exercise the Overloan Protection Benefit while You meet the Overloan Protection Availability conditions by sending Us Written Notice. When the Overloan Protection Availability conditions listed above are satisfied and the Policy Debt is equal to or greater than 87% of the Account Value, notice will be sent to Your last known address at least once each Policy Year to notify You of the availability of this benefit. If You decide to exercise the Overloan Protection Benefit at that time, You must send Us Written Notice within 30 days of the date We mail this notice. However, if You choose to take Policy Loans or Withdrawals that cause the Policy Debt to exceed the Overloan Election Amount during that 30 day period, the Overloan Protection Benefit will not be available.

- 9.4 Overloan Protection Effective Date** – The Overloan Protection Effective Date will be the Monthly Anniversary Date that follows the date We receive Your Written Notice.

On and after the Overloan Protection Effective Date, the following changes may occur:

- (a) If the Death Benefit is the Increasing Death Benefit Option, it will be changed to the Level Death Benefit Option, and the Death Benefit will be subject to the Overloan Protection Minimum Death Benefit provision described in Section 9.6.
- (b) If the Policy Debt does not exceed the Specified Amount as of the Overloan Protection Effective Date, the Specified Amount will be decreased to equal the Account Value as of the Overloan Protection Effective Date. There will not be a decrease charge applied for a Specified Amount decrease when this occurs. A notice will be sent to Your last known address to reflect the new Specified Amount.
- (c) All Endorsements and Riders will terminate.

- 9.5 Overloan Protection Period** – The Overloan Protection Period is effective as of the Overloan Protection Effective Date and ends on the earlier of:

- (a) The Insured's death; or
- (b) Surrender of the Policy; or
- (c) The date any Policy Loans or Withdrawals are taken.

During the Overloan Protection Period:

- (a) We guarantee Your Policy will remain in effect until the Insured's death, provided this Policy is not terminated due to Surrender, and no Policy Loans or Withdrawals are taken after the Overloan Protection Effective Date.
- (b) The Excess Policy Debt provision described in Section 8.7 will be suspended.
- (c) Monthly Deductions will continue to be taken.
- (d) We will not allow any:
 - 1. Premium payments; or
 - 2. Specified Amount changes; or
 - 3. Death Benefit Option changes.

Loan Repayment – You may make a Loan repayment(s) at anytime during the Overloan Protection Period. Interest charged on Policy Debt will continue to accrue during the Overloan Protection Period.

9.6 Overloan Protection Minimum Death Benefit – During the Overloan Protection Period, the amount of the Death Benefit will be determined exclusively by the Level Death Benefit Option and will be equal to the greater of the following amounts for the then current Policy Year:

- (a) 100% of the Account Value as of the date of the Insured's death; or
- (b) The Minimum Death Benefit necessary for the Policy to continue its qualification as a life insurance contract for federal tax purposes as described in Section 2.4.

In some circumstances, electing the Overloan Protection Benefit may cause Your Policy to become a modified endowment contract as defined by Section 7702 of the Internal Revenue Code. **You may wish to contact a tax advisor prior to making Policy changes, taking Policy Loans or Withdrawals to help You avoid situations that may result in Your Policy becoming a modified endowment contract.**

SECTION 10: MATURITY DATE

MATURITY DATE – The original Maturity Date of this Policy is shown in the Schedule of Policy Benefits. Within 90 days prior to the original Maturity Date, You may ask Us to extend the Maturity Date. At least 90 days prior to the original Maturity Date, We will mail notice to Your last known address informing You of Your option to extend the Maturity Date. Such notice is also sent to any assignee of record. We will extend the Maturity Date if, in Our opinion, this Policy still qualifies as life insurance according to the Internal Revenue Service. We will take reasonable steps necessary to determine if this Policy will still qualify as life insurance beyond the Maturity Date, but We do NOT guarantee that Our interpretation is consistent with the opinion of the Internal Revenue Service. **You should consult a tax advisor prior to electing to extend the Maturity Date.**

- (a) To continue this Policy beyond the original Maturity Date:
 - 1. This Policy cannot be in the Grace Period; and
 - 2. The Death Benefit Option must be the Level Death Benefit Option.
- (b) Once this Policy is extended beyond the original Maturity Date:
 - 1. We will not allow any increases to the Specified Amount;
 - 2. We will not allow any changes in the Death Benefit Option;
 - 3. We will not accept any premium payments (premium is not accepted in any years following Policy Age 100);
 - 4. We will continue to credit interest on the Account Value;
 - 5. We will not make further Monthly Deductions; and
 - 6. Any Endorsement or Rider will terminate.

Any Policy Debt in effect on the original Maturity Date will continue to accrue interest. If Policy Debt causes the Net Cash Surrender Value to decrease to a negative amount, We will send notice requesting a payment large enough to bring the Net Cash Surrender Value to an amount that equals one year's interest on the Policy Debt. Notice of such payment will be mailed to Your last known address no later than 30 days prior to termination. If such payment is not received 30 days after mailing the notice, all coverage under this Policy will terminate without value at the end of the 30 days.

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
ADJUSTABLE DEATH BENEFIT
INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE
PREMIUMS PAYABLE TO INSURED'S AGE 100
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS**

SERFF Tracking Number: NALH-125667052 State: Arkansas
Filing Company: Midland National Life Insurance Company State Tracking Number: 39231
Company Tracking Number: L136
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: L136
Project Name/Number: L136 /L136

Supporting Document Schedules

Satisfied -Name: Certification/Notice	Review Status:	05/27/2008
Comments:		
Attachments:		
AR Bulletin 11-83 Cert.pdf		
READABILITY CERT L136.pdf		
AR L & H 1 cert.pdf		
Satisfied -Name: Application	Review Status:	05/27/2008
Comments:		
Application Form 9301 was approved on 04/12/2006.		
Attachment:		
Application 9301.pdf		
Satisfied -Name: Illustration Actuary Certification	Review Status:	06/06/2008
Comments:		
Attachment:		
ILLUSTRATION ACTY CERTIFICATION L136.pdf		
Satisfied -Name: Statement of Variability	Review Status:	06/06/2008
Comments:		
Attachment:		
Stmnt of Variability L136 .pdf		

Bulletin 11-83 Certification
Guidelines for non-guaranteed costs on participating and non-participating life insurance

RE:

I have reviewed the guidelines of Bulletin 11-83 and the referenced form complies with these guidelines.

A handwritten signature in black ink, reading "Timothy Reuer", is written over a solid horizontal line.

Timothy Reuer, FSA, MAAA
Vice President, Product Development

Date:

READABILITY CERTIFICATE

Name and Address of Insurer: MIDLAND NATIONAL LIFE INSURANCE COMPANY
Executive Office: One Midland Plaza
Sioux Falls, SD 57193

I certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) meet your minimum readability requirements for the form(s) listed below:

<u>FORM NUMBER</u>	<u>DESCRIPTION</u>	<u>SCORE</u>
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Timothy Reuer, FSA, MAAA
Vice President - Product Development

Date

State of Arkansas

Certificate of Compliance

Form L13603

On behalf of Midland National Life Insurance Company, I certify the company is in compliance with:

Rule and Regulation 19.

Rule and Regulation 34 for Universal Life Insurance.

Rule and Regulation 49 – each policyholder will be provided a life and health guaranty notice at time of issue.

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.



Carrie Block, Contract Analyst

Date: June 6, 2008



9301

GENERAL PURPOSE LIFE APPLICATION (Please Print and Use Black Ink)

1. PRIMARY PROPOSED INSURED		<input type="checkbox"/> SINGLE		<input type="checkbox"/> MARRIED		BIRTH DATE			STATE OF BIRTH	AGE	SEX	HEIGHT (FT. IN.)	WEIGHT (LBS.)	
						MO.	DAY	YEAR						
LAST NAME		FIRST		M.I.										
1a. Are you a U.S. Citizen, or do you have a permanent Visa? <input type="checkbox"/> Yes <input type="checkbox"/> No (If no, complete Foreign Travel and Residence Questionnaire)														
Social Security Number:						Driver's License Number:						State		
Occupation:				Employer (Company Name and Address)				Annual Income			Net Worth			
2. ADDITIONAL INSURED/SPOUSE PROPOSED for INSURANCE (or premium payer for juvenile policy)		BIRTH DATE			STATE OF BIRTH	AGE	SEX	HEIGHT (FT. IN.)	WEIGHT (LBS.)					
		MO.	DAY	YEAR										
LAST NAME		FIRST		M.I.										
2a. Are you a U.S. Citizen, or do you have a permanent Visa? <input type="checkbox"/> Yes <input type="checkbox"/> No (If no, complete Foreign Travel and Residence Questionnaire)														
Social Security Number:						Driver's License Number:						State		
Occupation:				Employer (Company Name and Address)				Annual Income						
DEPENDENT CHILDREN PROPOSED for INSURANCE						BIRTH DATE			STATE OF BIRTH	AGE	SEX	SOCIAL SECURITY NUMBER	HEIGHT (FT. IN.)	WEIGHT (LBS.)
						MO.	DAY	YEAR						
3. RESIDENCE ADDRESS (Street, City, State, Zip)						3a. How long at this address?								
						_____ Years _____ Months If less than 2 years, provide previous address.								
3b. MAILING ADDRESS (If other than residence)														
4. CONTACT THE PROPOSED INSURED AT:						RESIDENCE TELEPHONE NUMBER				BUSINESS TELEPHONE NUMBER				
<input type="checkbox"/> RESIDENCE _____ (CST) <input type="checkbox"/> A.M. <input type="checkbox"/> P.M. Time						Primary Insured () Spouse () Cell Phone ()				Primary Insured () Spouse () Cell Phone ()				
5. Has anyone proposed for insurance ever smoked cigarettes, cigars, pipes, or used tobacco in any form, including smokeless tobacco, nicotine patch, gum or other substitutes?														
5a. Primary Insured: <input type="checkbox"/> Yes <input type="checkbox"/> No If 'yes', provide: Type of product(s) used _____ Amount Used: _____ How often: Daily _____ Weekly _____ Monthly _____ Date of last use mm/yy _____														
5b. Additional Insured Rider/Spouse: <input type="checkbox"/> Yes <input type="checkbox"/> No If 'yes', provide: Type of product(s) used _____ Amount Used: _____ How often: Daily _____ Weekly _____ Monthly _____ Date of last use mm/yy _____														
6. AMOUNT			PLAN OF PRIMARY POLICY						Agent Use Only			Type of Underwriting		
\$									A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/>			<input type="checkbox"/> Traditional <input type="checkbox"/> X-Press		
7. For UL/VUL: (check if applicable)						<input type="checkbox"/> Automatic Premium Loan (Whole Life Only)				Enhanced Corridor Percentage SVUL				
<input type="checkbox"/> Option I <input type="checkbox"/> Option II <input type="checkbox"/> Rebalance <input type="checkbox"/> Minimum Premium <input type="checkbox"/> Target Premium										<input type="checkbox"/> Yes <input type="checkbox"/> No				
8. RIDERS						<input type="checkbox"/> Accidental Death Benefit \$ _____ <input type="checkbox"/> Children's Insurance Rider _____ Units <input type="checkbox"/> Guaranteed Insurability _____ Units <input type="checkbox"/> Estate Preservation Rider <input type="checkbox"/> Guaranteed Death Benefit to Maturity Rider				Individual Life Rider First <input type="checkbox"/> Amount \$ _____ Second <input type="checkbox"/> Amount \$ _____ <input type="checkbox"/> Pro Term Rider <input type="checkbox"/> NLG-Option Period to Age _____ <input type="checkbox"/> Other Rider (Plan) _____ (Amount)				
<input type="checkbox"/> Waiver of Premium/Waiver of Charges <input type="checkbox"/> Flexible Disability \$ _____ <input type="checkbox"/> Living Needs Rider <input type="checkbox"/> IPGR <input type="checkbox"/> Waiver of Surrender Charge Option														

9. PREMIUM FREQUENCY: Annual Semi-Annual Quarterly Monthly
 PREMIUM MODE: EFT List Billing Direct Billing (A, SA, Q) only Civil Service Allotment Military Government Allotment
 List Bill Code _____
 Make all checks payable to MIDLAND NATIONAL LIFE INSURANCE COMPANY
 Amount of Modal Premium \$ Amount Paid with Application \$ (Receipt valid only if amount paid with application is entered here.)

10. FOR EFT ONLY: DRAW DAY _____ (1ST-28TH) Month Day 10a. Initial Draft <input type="checkbox"/> Yes <input type="checkbox"/> No	ACCOUNT TYPE <input type="checkbox"/> Checking (attach voided check) <input type="checkbox"/> Savings (must complete 10b)	AUTHORIZED SIGNATURE(S) OF ACCOUNT HOLDER(S) X <input type="text"/>
		X <input type="text"/>
10b. Routing Transit Number	Account Number	Financial Institution Name and Address

11. Please list all life insurance and annuities currently in force or pending on the life of any of the proposed insureds. This includes policies that have or will be sold, assigned or otherwise placed via life settlement, viatical or other agreements, or that you intend to replace, cancel, or sell: **If None, check here:**

Name	Company	Policy #	Pending	Issue Yr.	Basic Amount	ADB Amount	WP Amount	Intention of Replacement or Change*
			<input type="checkbox"/>					<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/>					<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/>					<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/>					<input type="checkbox"/> Y <input type="checkbox"/> N

* If Yes, complete applicable Replacement Form. Use Additional sheet, if necessary.
 If this is a 1035 Exchange, also complete 1035 Exchange paperwork and submit with application.

12. Are any of the above policies being used to fund this policy? Yes No
 13. Have you or will you be compensated in any way to purchase this policy? Yes No
 14. Are you paying for this policy with your own funds? Yes No
 15. Have you financed or do you intend to finance all or a portion of the premiums for this policy? (If yes, complete applicable Disclosure and Acknowledgement Form and submit with application) Yes No
 16. Have you entered into or are you considering any other agreement in regard to this policy including but not limited to an agreement to sell, transfer or assign any rights in the policy? Yes No

If the answer is 'Yes' to questions 12, 13, or 16 please provide details below. If answer to question 14 is 'No' please provide details below.

17. OWNER IF OTHER THAN PROPOSED INSURED (Include relationship to proposed insured.)

Name	Address	Social Security Number	Relationship
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18. PRIMARY BENEFICIARY—(Class 1) (Include relationship to proposed insured.)
 19. CONTINGENT BENEFICIARY—(Class 2) (Include relationship to proposed insured.)

Beneficiary designations do not apply to others covered under Family/Children's Provision Riders.
 20. SPECIAL REQUESTS OR DETAILS

For Military Personnel (Including National Guard and Reserves)

21. PERMANENT HOME OF RECORD (Street, City, State, Zip)	22. MILITARY ADDRESS
23. JOB DUTIES	24. Are you currently drawing extra duty or hazard pay? <input type="checkbox"/> YES <input type="checkbox"/> NO
25. MILITARY INFORMATION <input type="checkbox"/> USA <input type="checkbox"/> USN <input type="checkbox"/> USAF <input type="checkbox"/> Other (Specify) Pay Grade _____ Rotation Date _____ Expected Discharge Date _____	
26. Has the Proposed Insured been a member of a special forces, special or hazardous duty organization? <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, provide specific details.	
27. Has the Proposed Insured been alerted to, volunteered for, or received formal orders to a hazardous area or overseas assignment? <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, provide specific details.	

IT IS DECLARED that statements and answers in this application, including statements by the Proposed Insured(s) in any medical questionnaire or supplement that become part of this application, are complete and true to the best knowledge and belief of the undersigned. IT IS AGREED THAT: (1) any waiver or modification of this application will not be effective unless in writing and signed by the President, or the Secretary; (2) no insurance shall be in effect under this application (except as may be provided in the receipt bearing the same date as this application) unless and until the application has been approved and accepted by the Company at its Executive Office and the policy is delivered to and accepted by the Owner and the full first premium has been paid while each person proposed for insurance is alive and while the state of health and other conditions affecting insurability are as stated in this application and any required examination and additional information. (If a List Billing Authorization or Government Allotment is indicated in section 9 and has actually been signed and delivered for the correct amount, this shall be considered the same as payment of the full first premium); (3) the acceptance of any policy issued on this application shall constitute a ratification of any correction or amendment made by the Company. No change in amount, classification, plan of insurance, or benefits shall be effective unless agreed to in writing by the applicant. I FURTHER AGREE to immediately advise the Company of any change to any of the responses contained in the application, including any change in the health or habits of any Proposed Insured(s), that arises or is discovered after completing this application, but before the Policy is effective, as defined herein.

I also acknowledge receipt of Fair Credit Reporting Act and Medical Information Bureau Notifications.

TAX PAYER IDENTIFICATION NUMBER CERTIFICATION - Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. (Please check appropriate response.)

FINANCIAL INSTITUTION DISCLOSURE - Insurance products and annuities are not a deposit or other obligation of, or guaranteed by a bank, any affiliate of a bank, or savings association and are not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, a bank, any affiliate of a bank, or savings association, and involve investment risk, including possible loss of value. The approval or disapproval of any extension of credit by the bank or an affiliate is not based on whether or not this insurance is purchased through the bank or through any particular source.

AUTHORIZATION: To determine eligibility for insurance, I authorize any physician, medical practitioner, health care professional, hospital, clinic, or other medical-related facility, laboratory, pharmacy or pharmacy benefit manager, insurance or reinsuring company, the Medical Information Bureau, Inc., consumer reporting agency, insurance support organization, independent administrator, or other organization, institution, or person, or employer having information available as to diagnosis, prescription history, medications prescribed, treatment and prognosis with respect to information regarding alcoholism, drug abuse, and psychiatric care or any physical or mental condition and/or treatment of me or my minor children and any other nonmedical information of me or my minor children to give to Midland National Life Insurance Company (the Company) or its legal representative, any and all such information. I also authorize the Company to conduct a personal telephone interview in connection with my application; and to release any such data to its reinsurers, the Medical Information Bureau, or other persons or organizations performing business or legal services in connection with my application, or as required by law when given a copy of this authorization. I understand that I may request to be interviewed in connection with the preparation of an investigative consumer report. I understand that I am entitled to receive a copy of the investigative consumer report upon request. This authorization is valid for 30 months from the date signed. I may revoke this authorization for information not then obtained by notifying the Company in writing. Such revocation will not be effective until received by the Company. I understand that I or any authorized representative will receive a copy of this authorization upon request.

FRAUD WARNING - AR, LA, NM, and OH Residents: Any person who knowingly, and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

CO Residents: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a contractholder or claimant for the purpose of defrauding or attempting to defraud the contractholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

DC and TN Residents: Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

PA Residents: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such a person to criminal and civil penalties.

VA Residents: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the Company. Penalties include imprisonment, fines and denial of insurance benefits.

SIGNED AT (City, State)		DATE	
SIGNATURE OF PROPOSED INSURED if 15 YEARS OR OLDER X		SIGNATURE OF PROPOSED ADDITIONAL INSURED/SPOUSE X	
SIGNATURE OF OWNER, (If other than Proposed Insured)		SPOUSE SIGNATURE, IF BENEFICIARY IS OTHER THAN SPOUSE AND COMMUNITY PROPERTY LAWS APPLY	
Soliciting Agent: Does the applicant(s) have any existing life insurance or annuities? <input type="checkbox"/> Yes <input type="checkbox"/> No Is any insurance applied for in this application intended to replace any life insurance or annuity now in force? . . <input type="checkbox"/> Yes <input type="checkbox"/> No If a replacement is involved, submit a copy of this application and applicable Replacement Notice to the existing insurer.			
SIGNATURE OF SOLICITING AGENT X		PRINT AGENT'S LAST NAME	CODE NO.
		TELEPHONE NUMBER ()	CELL PHONE NUMBER ()
OTHER AGENT (Please Print)	% CREDIT	CODE NO.	GENERAL AGENT (Please Print)
			CODE NO.

To: Board of Directors, Midland National Life Insurance Company
Insurance Commissioners

Re: Illustration Actuary Certification for forms L136

I, Timothy A. Reuer, am Vice President Product Development and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of Midland National Life Insurance Company (MNL) to be the illustration actuary for all plans of insurance, except those sold in the Corporate Markets, that are subject to the Life Insurance Illustration Regulation (Regulation). I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

Scales of non-guaranteed elements developed for illustrating the above policy forms meet the requirements of the Regulation. The disciplined current scales for these policy forms are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board. Moreover:

- No currently payable scale for business issued within the last five years and within the scope of this certification has been reduced for reasons other than changes in the experience factors underlying the disciplined current scale.
- Non-guaranteed elements illustrated for new policies are consistent with those illustrated for similar in force policies, except that all in force policies will be illustrated at the lowest interest rate being credited to the plan. The reason being that we can only use one interest rate in our illustrations.
- Illustrated non-guaranteed elements for new and in force policies subject to this regulation are consistent with the non-guaranteed elements amounts actually credited or charged to the same or similar forms except that in force policies will be illustrated at the lowest interest rate being credited to the given plan. The reason being that we can only use one interest rate in our illustrations.
- The minimum expenses used in the calculation of the disciplined current scale for all policy forms subject to this regulation were Fully Allocated.

I have relied on data supplied by the following in making this certification:

- Jeffrey I. Hugunin, Second Vice President - Finance, provided information on asset yields and on expense levels.
- Donald T. Lyons, FSA, MAAA, Senior Vice President and Corporate Actuary, provided mortality information.
- Donald E. Lemke, FLMI, Second Vice President – Claims, provided information on death claims.
- David Bergstrom, FSA, MAAA, Vice President and Actuary – provided lapse experience, investment returns & mortality info for the Clarica block.

I have reviewed or supervised the review of the data that was provided by the above individuals and I am satisfied with the results.



Timothy A. Reuer, FSA, MAAA
Vice President Product Development
Midland National Life Insurance Company
Principal Office:

7755 Office Plaza Drive North
West Des Moines, IA 50266-2322

Executive Office:

One Midland Plaza
Sioux Falls, SD 57193-0001

May 27, 2008

Date

Statement of Variability - Policy Form Series L136

With the exception of the variables specific to the individual policyholder, the following is a list of bracketed items and the corresponding range of text and/or values. Some of the items are bracketed for future flexibility.

Bracketed Item	Variable Text/Range
Premium Class	Preferred Plus, Preferred, Non-Tobacco, Preferred Tobacco, Tobacco
Death Benefit Option	Level or Increasing
Life Insurance Qualification Test	Guideline Premium Test or Cash Value Accumulation Test
Waiver of Surrender Charge Option Monthly Rate	\$0.00 - \$0.06
Waiver of Surrender Charge Option Period ends	Not Applicable or 20 Years from Policy Date
No Lapse Guarantee Period End Date	5 – 20 Years from Policy Date (varies by Issue Age)
Current Interest Rate Guaranteed For First Policy Year	3% - 10%
Initial Policy Year for Net Zero Cost Loans	0 - 10
Unit Expense Charge	\$0 - \$2.50 per month (varies by Issue Age, Sex, Premium Class, Specified Amount)
Policy Expense Charge	\$0 - \$7 per month
Premium Load	0% - 5% per month
Interest Bonus	0% - 2.00% Policy Years 0 – 100
Maximum Premium Bonus	Varies by Sex, Premium Class, Issue Age, Specified Amount
Minimum Unscheduled Premium Payment	\$0 - \$100
Minimum Specified Amount	\$10,000 - \$100,000
Minimum Increase Amount	\$10,000 - \$50,000
Minimum Withdrawal Amount	\$100 - \$1,000
Withdrawal Processing Fee	\$0 - \$50
Maximum Withdrawal Percentage	0% – 100% in the first Policy Year; 0% – 100% thereafter
Cost of Insurance Discount Factor	1.000 – 1.005
Alternate Flat Decrease Charge	\$0 - \$500
Surrender Charge Factor	Varies by Sex, Issue Age, Policy Year