

SERFF Tracking Number: SUNL-125546327 State: Arkansas  
Filing Company: Sun Life Assurance Company of Canada (U.S.) State Tracking Number: 38471  
Company Tracking Number: MASTERS ACCESS WITH RIDERS  
TOI: A03I Individual Annuities - Deferred Variable Sub-TOI: A03I.002 Flexible Premium  
Product Name: Masters Access with Riders  
Project Name/Number: Masters Access with Riders/Masters Access with Riders

## Filing at a Glance

Company: Sun Life Assurance Company of Canada (U.S.)

Product Name: Masters Access with Riders SERFF Tr Num: SUNL-125546327 State: ArkansasLH  
TOI: A03I Individual Annuities - Deferred SERFF Status: Closed State Tr Num: 38471  
Variable

Sub-TOI: A03I.002 Flexible Premium Co Tr Num: MASTERS ACCESS WITH RIDERS State Status: Approved-Closed

Filing Type: Form Co Status: Reviewer(s): Linda Bird  
Authors: Fran Daly, Sandra Silcott, Disposition Date: 04/01/2008  
Karen White, Angela Ranaghan,  
Pat Squillaciotti, Marion Pagluica  
Date Submitted: 03/19/2008 Disposition Status: Approved

Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

## General Information

Project Name: Masters Access with Riders  
Project Number: Masters Access with Riders  
Requested Filing Mode: Review & Approval  
Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:  
Filing Status Changed: 04/01/2008  
State Status Changed: 04/01/2008  
Corresponding Filing Tracking Number:

Status of Filing in Domicile: Authorized  
Date Approved in Domicile: 03/18/2008  
Domicile Status Comments:  
Market Type: Individual  
Group Market Size:  
Group Market Type:

Deemer Date:

Filing Description:

March 18, 2008

Re: Sun Life Assurance Company of Canada (U.S.)

NAIC #549-79065

FEIN #04-2461439

SERFF Tracking Number: SUNL-125546327 State: Arkansas  
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#### Annuity Form Submission

Form Number: FIII-IND-MA-08

The purpose of this filing is to add two living benefit riders to previously approved certificate form FIII-IND-MVA-02, our Masters Access product.

We received approvals from your department on 2/8/2006 for the Secured Returns for Life Rider, form GMAB/WB-2006 and on 10/17/2006 for the Income ON Demand Rider, form CR-2006. We filed these riders for use with our other Masters products and we now wish to offer them with our Masters Access product.

We have updated the Specification Pages to now include the living benefit riders noted above. The bracketed items are variable and may or may not be included, or may change, depending on the context in which they appear. It is our understanding that changes to the bracketed items will not require a new filing of this form. Please refer to the enclosed Statements of Variability for details of the variable certificate.

We will not mass market this form or solicit by mail. Our sales representatives will market this form on an individual basis.

The form submitted:

- Was filed in our domiciliary state of Delaware and was approved.
- Is exempt from readability requirements, as they are variable products.
- Is in final print form, subject only to minor variations in color, paper stock, duplexing, shading, fonts and positioning;

Should you require further information or have any questions, please contact me on our toll-free telephone number, 1-800-432-1102, extension 4788.

Sincerely,

SERFF Tracking Number: SUNL-125546327 State: Arkansas  
 Filing Company: Sun Life Assurance Company of Canada (U.S.) State Tracking Number: 38471  
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Pat Squillacioti  
 Fax: 781-416-3970  
 Email: usho.state.filing@sunlife.com

## Company and Contact

### Filing Contact Information

Pat Squillacioti, Compliance Consultant psquillacioti@sunlife.com  
 112 Worcester Street (800) 432-1102 [Phone]  
 Wellesley Hills, MA 02481 (781) 416-3970[FAX]

### Filing Company Information

Sun Life Assurance Company of Canada (U.S.) CoCode: 79065 State of Domicile: Delaware  
 One Sun Life Executive Park Group Code: 549 Company Type:  
 State Filings, SC2175  
 Wellesley Hills, MA 02481 Group Name: State ID Number:  
 (800) 432-1102 ext. [Phone] FEIN Number: 04-2461439  
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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation: \$50.00 per form x 1 form for a total of \$50.00  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Sun Life Assurance Company of Canada (U.S.)	\$50.00	03/19/2008	18787495

SERFF Tracking Number: SUNL-125546327 State: Arkansas  
Filing Company: Sun Life Assurance Company of Canada (U.S.) State Tracking Number: 38471  
Company Tracking Number: MASTERS ACCESS WITH RIDERS  
TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium  
Product Name: Masters Access with Riders  
Project Name/Number: Masters Access with Riders/Masters Access with Riders

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	04/01/2008	04/01/2008

*SERFF Tracking Number:* SUNL-125546327 *State:* Arkansas  
*Filing Company:* Sun Life Assurance Company of Canada (U.S.) *State Tracking Number:* 38471  
*Company Tracking Number:* MASTERS ACCESS WITH RIDERS  
*TOI:* A031 Individual Annuities - Deferred Variable *Sub-TOI:* A031.002 Flexible Premium  
*Product Name:* Masters Access with Riders  
*Project Name/Number:* Masters Access with Riders/Masters Access with Riders

## **Disposition**

Disposition Date: 04/01/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: SUNL-125546327 State: Arkansas  
 Filing Company: Sun Life Assurance Company of Canada (U.S.) State Tracking Number: 38471  
 Company Tracking Number: MASTERS ACCESS WITH RIDERS  
 TOI: A031 Individual Annuities - Deferred Variable Sub-TOI: A031.002 Flexible Premium  
 Product Name: Masters Access with Riders  
 Project Name/Number: Masters Access with Riders/Masters Access with Riders

<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		Yes
<b>Supporting Document</b>	Application		Yes
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	Spec Pages Statement of Variability		Yes
<b>Form</b>	Masters Access Spec Pages		Yes

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## Form Schedule

**Lead Form Number:** FIIII-IND-MA-08

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	FIIII-IND-MA-08	Schedule Pages	Masters Access Spec Pages	Initial		0	FIIII-IND-MA-08.pdf

## CONTRACT SPECIFICATIONS

Contract Number	<sup>1</sup> [86-8600-123456]	
Contract Type	<sup>2</sup> [Non Qualified] or <sup>3</sup> [Qualified plan under IRS code section 401, 403(b) or 408A]	
Owner / Annuitant	<sup>4</sup> [John J. Doe – Owner] <sup>5</sup> [Mary J. Doe – Annuitant <sup>6</sup> [and Covered Person]	
Age of Owner	<sup>7</sup> [35]	
Age of Youngest Annuitant	<sup>8</sup> [35]	
Covered Person	Owner, unless indicated otherwise above	
Date of Coverage	<sup>9</sup> [February 1, 2002]	
Contract Anniversary Date	<sup>10</sup> [February 1, 2003]	
Initial Purchase Payment	<sup>11</sup> [\$100,000]	
Minimum Initial Purchase Payment	<sup>12</sup> [\$20,000] if IRA \$4,000	
Minimum Additional Payment	\$ 1,000	
Maximum Purchase Payment (without prior approval of the Company)	Any purchase payment that would <i>not</i> cause Account Value to exceed \$2,000,000	
Beneficiary (Relationship)	<sup>13</sup> [Susan J. Doe (Daughter)]	
Annuity Commencement Date	<sup>14</sup> [July 1, 2061]	
Annuity Option	Deferred	
Minimum Annuity Purchase Amount	\$2,000	
Minimum Initial Annuity Payment Amount	\$20	
Account Fee After Annuity Commencement Date	\$50	
Account Fee	\$50	
Maximum Account Fee	\$50	
Minimum Account Value for Waiver of Account Fee	\$100,000	
Initial Guarantee Period(s)	<sup>15</sup> [1 Year] <sup>16</sup> [Not Elected]	
Guaranteed Interest Rate	<sup>17</sup> [1 YR-4.5%] <sup>18</sup> [N/A]	
Minimum Guarantee Period Amount	\$1,000	
Minimum Guarantee Interest Rate	<sup>19</sup> [0%]	
Market Value Adjustment (“b” Factor)	<sup>20</sup> [0%           Maximum 0.25%]	
Current Fee Per Transfer	<sup>21</sup> [\$0]	
Maximum Fee Per Transfer	\$15	
Maximum Number of Transfers per Year	12	
Minimum Transfer Amount	\$1,000	
Minimum Remaining in Sub- Account after Transfer	\$1,000	
Summary of Asset Charges		
Annual Asset Charges		
Basic Annual Asset Charge:	Current	Maximum*
<sup>23</sup> [Optional Death Benefit Charge:]	1.70%	<sup>22</sup> [1.70%]
Total Annual Asset Charges:	+ <sup>24</sup> [0.20%]	+ <sup>25</sup> [0.40%]
	= <sup>26</sup> [1.90%]	= <sup>27</sup> [2.10%]

Total Annual Asset Charge After  
Annuity Commencement Date:

<sup>28</sup>[1.70%]

\*The current Annual Asset Charge is guaranteed for <sup>29</sup>[seven] Account Years. Thereafter, the Annual Asset Charge may be increased, but not beyond the maximum percentage shown.

During the Accumulation Period, if Purchase Payments exceed \$1 million, or the Accumulation Account Value exceeds \$1 million on the Account Anniversary, 0.15% of the Accumulation Account Value will be credited to the Accumulation Account on the Account Anniversary. The credit will be applied each year thereafter on the Account Anniversary.

<sup>30</sup>[Optional Living Benefit Rider  
Fee:]

<sup>31</sup>[Secured Returns for Life Plus  
In addition to the above stated  
Annual Asset Charges this fee will be  
assessed on the <sup>32</sup>[last] Valuation Day  
of an <sup>33</sup>[Account Quarter].

<sup>34</sup>[0.125%] x Accumulation Account Value. This fee may increase if the Step Up election is made following the <sup>35</sup>[First] Account Anniversary as described in the Rider attached to your Contract.]

<sup>36</sup>[Income on Demand  
In addition to the above stated  
Annual Asset Charges this fee will be  
assessed on the <sup>32</sup>[last] Valuation Day  
of an <sup>33</sup>[Account Quarter].

<sup>37</sup>[0.1625%] for single life, <sup>38</sup>[0.2125%] for joint life x Income Benefit Base, each <sup>33</sup>[Account Quarter.] This fee may increase if the Step Up election is made following the <sup>36</sup>[First] Account Anniversary as described in the Rider attached to the Contract.

This fee will be assessed until the annuity commencement date, the Account Value declines to zero, or the Income ON Demand benefit is cancelled.]

<sup>39</sup>[Retirement Asset Protector  
In addition to the above stated  
Annual Asset Charges this fee will be  
assessed on the <sup>32</sup>[last] Valuation Day  
of an <sup>33</sup>[Account Quarter].

<sup>40</sup>[0.0875%] x Retirement Asset Protector Benefit Base, each <sup>33</sup>[Account Quarter.]

<sup>41</sup>[Retirement Income Escalator  
In addition to the above stated  
Annual Asset Charges this fee will be  
assessed on the <sup>32</sup>[last] Valuation Day  
of an <sup>33</sup>[Account Quarter].

<sup>42</sup>[0.1875%] for single life, <sup>43</sup>[0.2375%] for joint life x Withdrawal Benefit Base, each quarter. This fee may increase if the Step Up election is made following the <sup>36</sup>[First] Account Anniversary as described in the Rider attached to the Contract.

This fee will be assessed until the annuity commencement date, the Account Value declines to zero, or the Retirement Income Escalator benefit is cancelled.

<sup>44</sup>[This fee will be waived for <sup>45</sup>[period of time]]]

Basic Death Benefit

<sup>46</sup>[The greatest of 1, 2 or 3 shown in the “Amount of Death

	Benefit” provision
	The value in 2 as shown in the “Amount of Death Benefit” provision]
Optional Living Benefits	<sup>47</sup> [Not Elected]
<sup>48</sup> [Secured Returns for Life Plus	See description in Secured Returns for Life Plus Rider attached to the Contract.]
<sup>49</sup> [Income ON Demand	See description in Income ON Demand Rider attached to the Contract.]
<sup>50</sup> [Retirement Asset Protector	See description in Retirement Asset Protector Rider attached to the Contract.]
<sup>51</sup> [Retirement Income Escalator	See description in Retirement Income Escalator Rider attached to the Contract.]
Optional Death Benefit (s) (Only available if Covered Person is age 79 or younger)	<sup>52</sup> [Not Elected].
<sup>53</sup> [Maximum Account Anniversary Value Benefit (“MAV”)	The greater of the Basic Death Benefit and the highest Owner’s Account Value on any Account Anniversary prior to the Covered Person’s 81 <sup>st</sup> birthday, adjusted for any subsequent Purchase Payments and partial withdrawals made between such Account Anniversary and the Death Benefit Date.]
<sup>54</sup> [5% Minimum Guarantee Benefit (“5% MB”)	The greater of the Basic Death Benefit and total Adjusted Purchase Payments plus interest accrued as follows: Interest will accrue on Purchase Payments and transfers allocated to the Variable Account while they remain in the Variable Account at 5% per year until the first day of the month following the Covered Person’s 80 <sup>th</sup> birthday or until the Adjusted Purchase Payments have doubled in amount, whichever is earlier.
What are Adjusted Purchase Payments?	Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals as explained in the “Amount of Death Benefit” provision.]
<sup>55</sup> [Earnings Enhancement Benefit Premier (“EEB Premier”)	The Basic Death Benefit plus If the Covered Person is 69 or younger on the Open Date, 45% of the excess of the Owner’s Account Value over Adjusted Purchase Payments, up to an amount no greater than 100% of Adjusted Purchase Payments*. Or If the Covered Person is between 70 and 79 years old on the Open Date, 25% of the excess of the Owner’s Account Value over Adjusted Purchase Payments, up to an amount no greater than 40% of adjusted Purchase Payments*. On the Account Anniversary following the Covered Person’s

85<sup>th</sup> birthday, the EEB Premier amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier Amount for the duration of the Contract. Partial withdrawals after the Covered Person's 85<sup>th</sup> birthday will proportionally reduce the EEB Premier amount.

What are adjusted Purchase Payments?

Adjusted Purchase Payments are Net purchase payments that have been proportionally reduced by partial withdrawals as explained in the "Amount of Death Benefit" provision.

\*(In determining 100% or 40% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payment calculation.)]

<sup>56</sup>[Earnings Enhancement Benefit Premier Plus ("EEB Premier Plus")]

The Basic Death Benefit plus  
If the Covered Person is 69 or younger on the Open Date, 75% of the excess of the Owner's Account Value over Adjusted Purchase Payments, up to an amount no greater than 150% of Adjusted Purchase Payments\*.

Or

If the Covered Person is between 70 and 79 years old on the Open Date, 35% of the excess of the Owner's Account Value over Adjusted Purchase Payments, up to an amount no greater than 60% of Adjusted Purchase Payments\*. On the Account Anniversary following the Covered Person's 85<sup>th</sup> birthday, the EEB Premier Plus amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier Plus amount for the duration of the Contract. Partial withdrawals after the Covered Person's 85<sup>th</sup> birthday will proportionally reduce the EEB Premier Plus amount.

What are Adjusted Purchase Payments?

Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals, as explained in the "Amount of Death Benefit" provision.

\*(In determining 150% or 60% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payments calculation.)]

<sup>57</sup>[Earnings Enhancement Benefit Premier with Maximum Account Anniversary Benefit ("EEB Premier with MAV")]

The greater of the Basic Death Benefit and the highest Owner's Account Value on any Account Anniversary prior to the Covered Person's 81<sup>st</sup> birthday, adjusted for any subsequent Purchase Payments and partial withdrawals made between such Account Anniversary and the Death Benefit Date ("MAV")

Plus

If the Covered Person is 69 or younger on the Open Date,

45% of the excess of the Owner's Account Value (before any adjustment for the MAV) over Adjusted Purchase Payments, up to an amount no greater than 100% of Adjusted Purchase Payments\*

Or

If the Covered Person is between 70 and 79 years old on the Open Date, 25% of the excess of the Owner's Account Value (before any adjustment for the MAV) over Adjusted Purchase Payments, up to an amount no greater than 40% of Adjusted Purchase Payments\*. On the Account Anniversary following the Covered Person's 85<sup>th</sup> birthday, the EEB Premier Amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier amount for the duration of the Contract. Partial withdrawals after the Covered Person's 85<sup>th</sup> birthday will proportionally reduce the EEB Premier amount.

What are Adjusted Purchase Payments?

Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals, as explained in the "Amount of Death Benefit" provision.

\*(In determining 100% or 40% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payments calculation.)]

<sup>58</sup>[Earnings Enhancement Benefit Premier with 5% Minimum Guarantee Benefit ("EEB Premier with 5% MB")]

The greater of the Basic Death Benefit and total Purchase Payments plus interest accrued as follows:

Interest will accrue on Purchase Payments and transfers allocated to the Variable Account while they remain in the Variable Account at 5% per year until the first day of the month following the Covered Person's 80<sup>th</sup> birthday or until the Adjusted Purchase Payments have doubled in amount, whichever is earlier ("5% MB")

Plus

If the Covered Person is 69 or younger on the Open Date, 45% of the excess of the Owner's Account Value (before any adjustment for the ("5%MB")) over Adjusted Purchase Payments, up to an amount no greater than 100% of Adjusted Purchase Payments\*.

Or

If the Covered Person is between 70 and 79 years old on the Open Date, 25% of the excess of the Owner's Account Value (before any adjustment for the ("5%MB")) over Adjusted Purchase Payments, up to an amount no greater than 40% of Adjusted Purchase Payments\*. On the Account Anniversary following the Covered Person's 85<sup>th</sup> birthday, the EEB Premier amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier amount for the duration of the Contract. Partial withdrawals after the

Covered Person's 85<sup>th</sup> birthday will proportionally reduce the EEB Premier amount.

What are Adjusted Purchase Payments?

Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals, as explained in the "Amount of Death Benefit" provision.

\*(In determining 100% or 40% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payments calculation.)]

<sup>59</sup>[What benefit is payable under any Optional Death Benefit in the event the Covered Person's spouse chooses to continue the Contract after the Covered Person's death?

If the spouse, as sole beneficiary of the Covered Person, chooses to continue this Contract after the Covered Person's death, the amount payable under any Death Benefit or Optional Death Benefit will be credited to the Owner's Account Value as of the Death Benefit Date. Thereafter, the Optional Death Benefit will continue in force and be payable upon the surviving spouse's death. For purposes of calculating the benefit upon the surviving spouse's death, the Owner's Account Value on the original Covered Person's Death Benefit Date (inclusive of any Death Benefit amount increases) will be considered the initial Net Purchase Payment. If an EEB type Death Benefit is payable on the surviving spouse's Death Benefit Date, the percentage payable (75% v. 35% or 45% v. 25%) will be based on the surviving spouse's age on the Date of Coverage. If the surviving spouse was 80 or older on the Date of Coverage, no Optional Death Benefit Rider will be available.]

Build Your Portfolio Investment Options:

<sup>60</sup>[Columbia Marsico 21<sup>st</sup> Century Fund, Variable Series  
Columbia Marsico Growth Fund, Variable Series  
Columbia Marsico International Opportunities Fund, Variable Series  
Fidelity VIP Balanced Portfolio  
Fidelity VIP Freedom 2010 Portfolio  
Fidelity VIP Freedom 2015 Portfolio  
Fidelity VIP Freedom 2020 Portfolio  
Fidelity VIP Mid Cap Portfolio  
First Eagle Overseas Variable Fund  
Franklin Income Securities Fund  
Franklin Small Cap Value Securities Fund  
Franklin Strategic Income Securities Fund  
Lord Abbett Series All Value Portfolio  
Lord Abbett Series Fund Growth & Income Portfolio  
Lord Abbett Series Fund Growth Opportunities Portfolio  
Lord Abbett Series Fund Mid-Cap Value Portfolio  
MFS/Sun Life Bond Series  
MFS/Sun Life Core Equity Series  
MFS/Sun Life Government Securities Series  
MFS/Sun Life High Yield Series  
MFS/Sun Life International Growth Series  
MFS/Sun Life International Value Series  
MFS/Sun Life Money Market Series  
MFS/Sun Life Research International Series  
MFS/Sun Life Total Return Series  
MFS/Sun Life Utilities Series  
MFS/Sun Life Value Series  
Mutual Shares Securities Fund  
Oppenheimer Balanced Fund/VA  
Oppenheimer Capital Appreciation Fund/VA  
Oppenheimer Global Securities Fund/VA  
Oppenheimer Main St Small Cap Fund/VA  
PIMCO VIT All Asset Portfolio  
PIMCO VIT Commodity Real Return Strategy Portfolio  
PIMCO Emerging Markets Bond Portfolio  
PIMCO Low Duration Portfolio  
PIMCO Real Return Portfolio  
PIMCO Total Return Portfolio  
SC Davis Venture Value Fund  
SC FI Large Cap Growth Fund  
SC Oppenheimer Main Street Small Cap Fund  
Sun Capital All Cap Fund  
Sun Capital Investment Grade Bond  
Sun Capital Real Estate Fund  
Templeton Developing Markets Securities Fund  
Templeton Foreign Securities Fund  
Templeton Growth Securities Fund  
Van Kampen LIT Comstock]  
FIII-IND-MA-08

Choose Your Portfolio Investment Options:

<sup>61</sup>[Conservative Asset Allocation  
Conservative Moderate Asset Allocation  
Moderate Asset Allocation  
Moderate Aggressive Asset Allocation  
\*Aggressive Asset Allocation  
Fidelity VIP Balanced Portfolio  
Fidelity VIP Freedom 2010 Portfolio  
Fidelity VIP Freedom 2015 Portfolio  
Fidelity VIP Freedom 2020 Portfolio  
MFS/Sun Life Total Return Series  
Oppenheimer Balanced Fund/VA  
Sun Capital Balanced Return Model

\*The Aggressive Asset Allocation Model is not available with any Living Benefit Rider.]





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## Supporting Document Schedules

**Review Status:**  
**Satisfied -Name:** Certification/Notice 03/14/2008  
**Comments:**  
**Attachment:**  
Certificate of Compliance Rule & Reg 19.pdf

**Review Status:**  
**Satisfied -Name:** Application 03/14/2008  
**Comments:**  
**Attachment:**  
MA-APP-08.pdf

**Review Status:**  
**Satisfied -Name:** Life & Annuity - Actuarial Memo 03/14/2008  
**Comments:**  
**Attachment:**  
Actuarial Memorandum Access Contract IOD AB SRLP 06.pdf

**Review Status:**  
**Satisfied -Name:** Spec Pages Statement of Variability 03/17/2008  
**Comments:**  
**Attachment:**  
FIII-IND-MA-08 Statement of Variability.pdf

**STATE OF ARKANSAS  
INSURANCE DEPARTMENT**

CERTIFICATE OF COMPLIANCE WITH RULE AND REGULATION 19

**RE: Form Numbers:**

Specifications Pages: F1111-IND-MA-08

We hereby certify that the guidelines established in Arkansas Rule and Regulation 19 have been reviewed and the policy form(s) designated above comply(ies) with these guidelines.

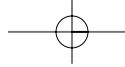
Sun Life Assurance Company of Canada (U.S.)

A handwritten signature in cursive script that reads "Karen M. White".

Karen M. White, Assistant Vice President, Annuities

March 17, 2008

Date



**[SUN LIFE FINANCIAL MASTERS ACCESS]  
ANNUITY APPLICATION**

**SUN LIFE ASSURANCE COMPANY  
OF CANADA (U.S.)**  
Annuities Division [1-800-752-7216]  
[112 Worcester Street  
Wellesley Hills, MA 02481]

**ALL OTHER STATES**

State of Domicile — Delaware

**I. OWNER\*** First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Social Security Number/TIN \_\_\_\_\_ Gender  M  F  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone \_\_\_\_\_ Email \_\_\_\_\_

**CO-OWNER\*\***  
*(Optional)* First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Social Security Number/TIN \_\_\_\_\_ Gender  M  F  
Relationship to Owner \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone \_\_\_\_\_ Email \_\_\_\_\_

\* If there is a Non-Natural Owner other than a trust, a Non-Natural Owner Acknowledgement Form must accompany this Application.  
\*\* If there is a Co-Owner, he/she must be the Owner's spouse for Joint Life.

**II. ANNUITANT**  
*If left blank, Annuitant will be the same as the Owner.* First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_ Gender  M  F  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone \_\_\_\_\_ Email \_\_\_\_\_

**CO-ANNUITANT**  
*(Optional)* First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_ Gender  M  F  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Phone \_\_\_\_\_ Email \_\_\_\_\_

**III. CONTRACT TYPE**  
*If you are completing either a non-qualified or qualified transfer of any kind, the appropriate completed paperwork must accompany the application.*

**Required for processing, please select a plan.**  
 Non-Qualified  
 IRA  Roth IRA  SEP IRA  
 Other Qualified Plan<sup>(\*)</sup> — Type \_\_\_\_\_ Trustee \_\_\_\_\_

[\* If the plan is a 403(b), a completed 403(b) Acknowledgement Form must accompany the application.]

**IV. OPTIONAL BENEFITS** **Optional benefits can only be chosen at time of application, are available at an additional cost and may be subject to age availability. You may select only one Death Benefit and only one Living Benefit Rider.**

<p><b>Death Benefits</b></p> <p><input type="checkbox"/> EEB Premier <input type="checkbox"/> EEB Premier Plus</p>	<p><b>Earnings Enhancement Benefits<sup>SM</sup> (EEB):</b></p> <p><input type="checkbox"/> EEB Premier <input type="checkbox"/> EEB Premier Plus</p>	<p><b>Combination Protection:</b></p> <p><input type="checkbox"/> EEB Premier with MAV <input type="checkbox"/> EEB Premier with 5%</p>	<p><b>Stepped-Up Death Benefits:</b></p> <p><input type="checkbox"/> Maximum Anniversary Account Value Benefit (MAV) <input type="checkbox"/> 5% Premium Roll-Up Benefit (5%)</p>
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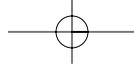
If an option is not elected, the Basic Death Benefit will be paid to the beneficiary.

**EEB Premier Plus is not available with any living benefit rider.**

**Living Benefit Riders**

<p><input type="checkbox"/> Retirement Asset Protector<sup>SM</sup></p>	<p><input type="checkbox"/> Secured Returns for Life Plus<sup>SM</sup></p>	<p><input type="checkbox"/> Retirement Income Escalator<sup>SM</sup></p> <p><i>[If neither option is selected, the default is <b>Single</b>.</i></p> <p><input type="checkbox"/> Single <input type="checkbox"/> Joint Life (<b>Sole primary beneficiary MUST be spouse</b>). <i>In the case of <b>Custodial Accounts</b> the Spouse must be listed as the sole contingent beneficiary.]</i></p>	<p><input type="checkbox"/> Income ON Demand<sup>SM</sup></p> <p><i>If neither option is selected, the default is <b>Single</b>.</i></p> <p><input type="checkbox"/> Single <input type="checkbox"/> Joint Life (<b>Sole primary beneficiary MUST be spouse</b>). <i>In the case of <b>Custodial Accounts</b> the Spouse must be listed as the sole contingent beneficiary.</i></p>
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**SUN LIFE FINANCIAL MASTERS ACCESS**  
**ANNUITY APPLICATION**

**SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.)**  
Annuities Division [1-800-752-7216]  
[112 Worcester Street  
Wellesley Hills, MA 02481]

**ALL OTHER STATES**

**V. BENEFICIARY INFORMATION**

*If adding additional beneficiaries, please include an attachment.*

**Primary**

First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_ Gender  M  F  
Relationship to Owner \_\_\_\_\_ % of Allocation \_\_\_\_\_

**Primary**  **Contingent**

First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_ Gender  M  F  
Relationship to Owner \_\_\_\_\_ % of Allocation \_\_\_\_\_

**Primary**  **Contingent**

First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_ Gender  M  F  
Relationship to Owner \_\_\_\_\_ % of Allocation \_\_\_\_\_

**VI. REMARKS**

*Please do not make note of any exchange or transfer information, as it will not be processed.*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**VII. EXISTING CONTRACTS**

**NAIC/FORM A STATES**

Yes  No Are there any existing life insurance policies or annuity contracts in force and/or pending on the Owner(s) with any Company including Sun Life Assurance Company of Canada (U.S.) and its affiliates?

**If you answered "Yes," a completed NAIC Model Replacement Regulation Form (Form A) must accompany this application.**

**NON-FORM A STATES**

1.  Yes  No Are there any existing life insurance policies or annuity contracts in force and/or pending on the Owner(s) with any Company including Sun Life Assurance Company of Canada (U.S.) and its affiliates?

Owner(s)

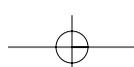
Company

\_\_\_\_\_  
\_\_\_\_\_

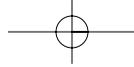
2.  Yes  No Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating an existing life insurance policy or contract?

3.  Yes  No Are you considering using funds from your existing life insurance policies or annuity contracts to pay premiums due on the new policy or contract?

**If you answered "Yes" to question #2 or #3, a completed state replacement form must accompany this application if it is required by your contract state.**







**[ SUN LIFE FINANCIAL MASTERS ACCESS ]  
ANNUITY APPLICATION**

**SUN LIFE ASSURANCE COMPANY  
OF CANADA (U.S.)**  
Annuities Division [1-800-752-7216]  
[112 Worcester Street  
Wellesley Hills, MA 02481]

**ALL OTHER STATES**

**X. REGISTERED  
REPRESENTATIVE**

By my signature below, I certify the following:

**Replacement  
NAIC/FORM A STATES**

Yes  No Are there any existing life insurance policies or annuity contracts in force and/or pending on the Owner(s) with any Company including Sun Life Assurance Company of Canada (U.S.) and its affiliates?

**If you answered "Yes," a completed NAIC Model Replacement Regulation Form (Form A) must accompany this application.**

**NON-FORM A STATES**

Yes  No Will this Contract replace or change any existing life insurance policies or annuity contracts in this or any other company?

**If you answered "Yes," please complete replacement forms where they are applicable.**

**Anti-Money Laundering Training**

I have received anti-money laundering training within the last 12 months, given by the Company, another insurance company or other financial institution, or offered through a national association (e.g., NAIFA, NAILBA) or competent third party (e.g., LIMRA). I also hereby acknowledge my obligations, including compliance with the Company's Anti-Money Laundering Program, as described in the Company's Market Conduct Guide for Individual Life and Annuity Producers.

**Anti-Money Laundering Customer Identity Information**

I have reviewed the Owner's identity document presented and recorded the following information from it:

Applicant's Name \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Date of Birth \_\_\_\_\_

Type of ID Document (Individual) \_\_\_\_\_ ID Number \_\_\_\_\_ Expiration Date \_\_\_\_\_  
(e.g., Driver's License)

Type of ID Document (Corporation or other non-natural person) \_\_\_\_\_  
(a government issued document showing the existence of the entity, e.g., a certificate of good standing or equivalent)

Date of Incorporation or of Trust \_\_\_\_\_ Issue Date of ID Document \_\_\_\_\_ State of Issue \_\_\_\_\_ ]

**Agent Information**

Primary Agent: \_\_\_\_\_ SSN: \_\_\_\_\_ %

Agent: \_\_\_\_\_ SSN: \_\_\_\_\_ %

Agent: \_\_\_\_\_ SSN: \_\_\_\_\_ %

**Allocations must be whole numbers and total 100%.**

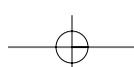
Broker/Dealer \_\_\_\_\_ Branch Office Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Telephone \_\_\_\_\_

Broker/Dealer Account # \_\_\_\_\_

Sign here

Registered Representative Signature \_\_\_\_\_



**Actuarial Memorandum for CR-2006, GMAB/WB-IND-06, AB-2006  
to be added to previously approved Form FIII-IND-MVA-02**

Page 1	Table of Contents
Page 2	Filing Certification
Page 3	CR-2006 Summary
Page 7	GMAB/WB-IND-06 Summary
Page 12	AB-2006 Summary
Page 14	Compliance with Standard Valuation Law

## Filing Certification

Form #: CR-2006, GMAB/WB-IND-06, and AB-2006 to Form FIII-IND-MVA-02

I, Frank Morris, FSA, MAAA, am an officer of the Company, member of the American Academy of Actuaries (AAA) and meet the Qualification Standards of the AAA. I have prepared this filing memorandum to demonstrate compliance with state laws and regulations pertaining to annuity products. It is not intended for any other purpose. I am relying on Meredith Lilley, Director, Financial Actuarial, for her certification of compliance with the Standard Valuation Law. I certify that the information contained in this filing memorandum is true and accurate to the best of my knowledge.

The rider forms listed above are currently approved for the following policy forms

RCHII-IND-MVA-02

RFFII-IND-MVA-02

FAII-IND-MVA-02

This filing is to allow the previously approved rider forms to also be attached to the previously approved policy form FIII-IND-MVA-02.



Kevin F Leavey, FSA, CFA, MAAA  
Assistant Vice President, Annuities  
Sun Life Financial

Date March 17, 2008

## **CR-2006 Summary**

The purpose of this rider is to provide flexibility to the typical lifetime GMWB design. With the CR rider, the client may take up to the Annual Income Amount each year, subject to age restrictions. If the full Annual Income Amount is not taken in a given year, the remaining portion is added to the Stored Income Balance and will remain available in future years. In addition, if no withdrawals have been taken during the first ten contract years, we will credit the account with an amount equal to the excess, if any, of total purchase payments over the amount of the account value at the time of the crediting.

The CR rider can be added (at issue only) to a variable deferred annuity. It guarantees annual withdrawals during the client's lifetime, regardless of the investment performance of the designated funds. The amount of the annual withdrawal can be any amount up to the Stored Income Balance. Any unused portion of the Stored Income Balance remains available for future withdrawals.

The Annual Income Amount is added to the Stored Income Balance on each account anniversary during the rider coverage period, and is equal to 5% of the Income Benefit Base on the date of crediting. The Stored Income Balance tracks the Annual Income Amounts paid into it until they are withdrawn. The Income Benefit Base is used to calculate the Annual Income Amount and the cost of the rider.

The Income Benefit Base at issue is equal to the initial purchase payment. Thereafter it is adjusted for withdrawals prior to age 59 ½, excess withdrawals, step-ups, the one-time option to increase the Income Benefit Base and subsequent payments (subsequent payments will only be permitted during the first contract year).

The customer may take withdrawals up to the amount of the Stored Income Balance at any time. If the account value is reduced to zero by a withdrawal that is not an excess withdrawal, the customer will receive their Stored Income Balance at that time and they will receive the Annual Income Amount every year for as long as they live (beginning on the next account anniversary).

Withdrawals may not begin until the client reaches at least age 59 ½ without affecting the Income Benefit Base. If a withdrawal is made prior to age 59 ½ or if a withdrawal exceeds the Stored Income Balance, the Income Benefit Base will be reset to equal the lesser of:

- a) the Income Benefit Base prior to the withdrawal reduced dollar-for-dollar by the amount of the withdrawal that exceeds the Stored Income Balance, and
- b) the account value after the withdrawal.

Beginning at age 59 ½, withdrawals that do not exceed the Stored Income Balance have the following impact

- a) the Stored Income Balance will be decreased dollar-for-dollar by the amount withdrawn
- b) the withdrawal will not be subject to surrender charges.

The Stored Income Balance can be used in two ways:

- a) the client can withdraw all or a portion of the Stored Income Balance through partial withdrawals or
- b) the client can use all or a portion of the Stored Income Balance to effect a one-time increase of the Income Benefit Base.

The one-time option to increase the Income Benefit Base may be made at any time prior to the Annuity Commencement Date. If this election is made, the Stored Income Balance amount will be decreased by the amount of the Stored Income Balance used and the same amount will be added to the Income Benefit Base. The Annual Income Amount will be reset on the next account anniversary to equal 5% of the then Income Benefit Base.

If the client is at least age 55 on the issue date, the Annual Income Amount will begin to be calculated on the issue date. If the client is less than age 55 on the issue date, the Annual Income Amount will begin to be calculated on the account anniversary following the client's 55<sup>th</sup> birthday. After attained age 55, the Annual Income Amount is equal to 5% of the Income Benefit Base. While Annual Income Amounts can be calculated and added to the Stored Income Balance from ages 55 – 59 ½, any withdrawals taken during this period will reduce the Income Benefit Base as described above under the excess withdrawal section.

To help limit the risk of providing our living benefits, the funds available for investment are limited under the program. The only funds allowed without limit are balanced funds and conservative to moderate-aggressive asset allocation models. Each of the funds available in the product has been put into one of four categories: investment grade fixed income, lower volatility equity, other equity, and specialty. Each of these categories has its own minimum and maximum allowable percentages. The client may create his/her own investment mix by choosing any of the available funds, however,

he/she is restricted to choosing a mix that fits into the minimum and maximum allowable percentages for each of the four fund categories. All but one of the available asset choices (including the create your own mix) have at least a 25% fixed income content. The one exception is a 90% equity/10% bond model that was chosen for having an expected volatility similar to a moderate-aggressive asset allocation model. The funds currently available are listed on the contract's "Specification Page". If a customer in the rider deposits or transfers any money into a non-approved fund (or a mix that does not conform to the minimum and maximum category limits), the guarantee feature is canceled and cannot be reinstated.

At any time, the policyholder may revoke the living benefit. At this point, the guarantee is canceled and the rider charge is no longer collected. Once revoked, the rider may not be reinstated.

If the policyholder dies while the rider is in effect, the beneficiary will receive the greater of the contract's death benefit provisions or the Stored Income Balance at death and the rider ends. If the policyholder's spouse is the sole beneficiary, the beneficiary may instead continue the contract in force; however, the CR rider ends and the Stored Income Balance is set to \$0 (the exception is if joint-life coverage was elected on the original issue date. See below). If the contract is continued, the spouse may add a new CR rider at the time of contract continuance (if the Company is still offering the CR rider to new contracts), with an Income Benefit Base equal to the Account Value (after applying the death benefit provision). The Annual Income Amounts will then be based on the spouse's attained age at each account anniversary.

The CR rider has the option of single coverage or, for a higher rider fee, joint-life coverage. Joint-life coverage is available only if the covered persons are spouses and the spouses are named as sole primary beneficiaries. Single-life coverage provides an Annual Income Amount until any owner dies; joint-life coverage provides an Annual Income Amount for as long as either the owner is alive or the owner's spouse is alive. If the account value is greater than \$0 upon the policyholder's death, the surviving spouse must continue the contract to maintain the joint-life coverage feature.

On each account anniversary (subject to the same age restrictions as for the initial rider purchase), if the account value, less the Stored Income Balance, is greater than the current Income Benefit Base, the contract owner can increase (i.e., "step up") the Income Benefit Base to equal (the current account value less the Stored Income Balance).

For the CR rider, the charge is currently set at .65% per year (.85% if joint-life coverage is elected) times the Income Benefit Base. The rider charge is an explicit charge, and it is being directly withdrawn from the account value each quarter. The charge is determined based on market conditions at the time of issue or step-up. The factors that would influence the rider charge are reinsurance prices available, the prices of hedge instruments (such as puts, futures, swaps, etc.) available in the capital markets, internal pricing assumptions, and competition in the annuity marketplace.

The rider fee charged after a step-up is elected will be the fee currently charged to new policies that elect the CR rider. This new charge may be greater or less than the pre-step-up charge that the contract owner had been paying. If the company is no longer issuing the rider at the time of a step-up request, the same factors as stated above would determine the rider charge. The rider charge will be determined in a non-discriminatory manner.

### **GMAB/WB-IND-06 Summary**

This rider is a combination GMAB and GMWB rider that can be added (at issue only) to a variable deferred annuity. The GMAB is the standard or default option. The GMAB guarantees that the account value on the tenth account anniversary will be at least equal to the initial deposit, if no withdrawals are made. If withdrawals are made, the guaranteed value (called the GLB Amount) is reduced proportionally, i.e., if 25% of the account value is withdrawn, then the GLB Amount is reduced by 25% of its previous value. If renewal deposits are made, the initial ten year guarantee period date does not change; however, the percentage of deposit guaranteed changes, per the chart below:

Account Year of Deposit	Percentage of Deposit Guaranteed
1-2	100%
3-5	85%
6-8	70%
9-10	60%

Note the guarantee is cumulative, not deposit by deposit. For example, if \$100,000 was deposited initially, and \$100,000 was deposited in year seven, the total GLB Amount on the tenth anniversary would be \$170,000 on the entire contract. If the policyholder annuitizes before the tenth account anniversary, the rider is cancelled. On the tenth anniversary, if no GMAB claim is paid (i.e., the account value is greater than the GLB Amount), then the sum of all of this rider's charges that have been taken is credited to the account value.

At any time prior to the earliest of the tenth anniversary, the policyholder's 95<sup>th</sup> birthday, or annuitization, the policyholder may elect to switch from the GMAB to the GMWB. This election, if made, is irrevocable. Under the GMWB, two separate withdrawal benefits are tracked, an "installment" benefit and a "for Life" benefit.

A) Under the installment benefit, the policyholder may withdraw up to 5% of his GLB Base in any account year. This annual limit is called the Maximum WB Amount. The GLB Base is equal to the GLB Amount at the time of GMWB election (plus any accrued bonus credit as described below). The installment benefit guarantees the contract owner that the total sum of his withdrawals taken will be at least as great as his GLB Amount, as long as he never withdraws more than his Maximum WB Amount in any one account year. If renewal deposits are made after GMWB election, the GLB Base is increased by the amount of the deposit, so the Maximum WB Amount that may now be withdrawn in any one account year is increased by 5% of the renewal deposit amount.

However, if the GMWB has been elected, no additional deposits are permitted after the fourth policy year.

Under the installment benefit, at any point in time, the total guaranteed amount that is available for withdrawals over the remaining lifetime of the contract is the remaining GLB Amount (RGLB Amount). At the time of GMWB election, the RGLB Amount equals the GLB Base. In any subsequent account year, as long as total withdrawals for that account year are less than or equal to the Maximum WB Amount, the GLB Base is not reduced and the RGLB Amount is reduced dollar-for-dollar by the amount of the withdrawals.

If the policyholder does not make any withdrawals during an account year that falls within the Bonus Period (the earlier of the tenth account anniversary or the attainment of age 80), we calculate a bonus amount that is applied to the WB plan. The Bonus Base is the initial purchase payment increased for subsequent purchase payments and step-ups and decreased for partial withdrawals. If no withdrawals are taken for a particular account year during the Bonus Period, then a bonus of 5% of the Bonus Base will be added to the RGLB Amount on the account anniversary. This bonus will also cause a recalculation of the GLB Base and the Lifetime Income Base. Bonuses may accrue during the GMAB phase of the rider; however, they do not affect the GMAB benefits. If the policyholder switches from the GMAB plan to the GMWB plan, any accrued bonuses will increase the GLB Base and RGLB Amount on the date of the GMWB election. Since the Lifetime Income Base is equal to the RGLB Amount as described below, bonuses accrued during the GMAB phase may also increase the Lifetime Income Base. During the GMAB phase, any withdrawals will reduce both the Bonus Base and any accrued bonus amounts proportionally, i.e., if 25% of the account value is withdrawn, then the Bonus Base and any accrued bonus amounts are reduced by 25% of their previous values.

If more than the Maximum WB Amount is withdrawn in an account year, the RGLB Amount, the GLB Amount, and the Bonus Base are reduced.

The RGLB Amount will be reset to equal the lesser of:

- a) the RGLB Amount prior to the withdrawal reduced dollar-for-dollar by the amount of the withdrawal, and
- b) the account value after the withdrawal.

The GLB Base will be reset to equal the lesser of:

- a) the GLB Base prior to the withdrawal reduced dollar-for-dollar by the amount the withdrawals exceed the Maximum WB Amount, and
- b) the account value after the withdrawal.

The Bonus Base will be reset to equal the lesser of:

- a) the Bonus Base prior to the withdrawal reduced dollar-for-dollar by the amount the withdrawals exceed the Maximum WB Amount, and

b) the account value after the withdrawal.

The Maximum WB Amount will then be reduced to 5% of the new GLB Base.

B) Under the “for Life” benefit, the policyholder may withdraw up to 5% of his Lifetime Income Base in any account year if he is 59 ½ or older when he takes his first withdrawal. This annual limit is called the Maximum WB For Life Amount. If the policyholder is less than age 59 ½, he is not yet eligible for the “for Life” withdrawal program. If the policyholder is age 59 ½ or older on the date of GMWB election, the Lifetime Income Base is equal to the RGLB Amount on the date of GMWB election. If the policyholder is less than age 59 ½ on the date of GMWB election, the Lifetime Income Base is equal to the RGLB Amount on the contract anniversary following the policyholder’s attainment of age 59 ½. The “for Life” benefit guarantees that the contract owner may withdraw up to the Maximum WB For Life Amount in any account year for the rest of his life, even if the account value has gone to \$0, as long as he never withdraws more than his Maximum WB For Life Amount in any one account year. If renewal deposits are made after the Lifetime Income Base has been determined, the Lifetime Income Base is increased by the amount of the renewal deposit. However, if the GMWB has been elected, no additional deposits are permitted after the fourth policy year.

If more than the Maximum WB For Life Amount is withdrawn in an account year, the Maximum WB For Life Amount is reduced.

The Lifetime Income Base will be reset to equal the lesser of:

- a) the Lifetime Income Base prior to the withdrawal reduced dollar-for-dollar by the amount the withdrawals exceed the Maximum WB For Life Amount, and
- b) the account value after the withdrawal.

The Maximum WB For Life Amount will then be reduced to 5% of the new Lifetime Income Base.

To help limit the risk of providing our living benefits, the funds available for investment are limited under the program. The only funds allowed without limit are balanced funds and conservative to moderate-aggressive asset allocation models. Each of the funds available in the product has been put into one of four categories: investment grade fixed income, lower volatility equity, other equity, and specialty. Each of these categories has its own minimum and maximum allowable percentages. The client may create his/her own investment mix by choosing any of the available funds, however, he/she is restricted to choosing a mix that fits into the minimum and maximum allowable percentages for each of the four fund categories. All but one of the available asset choices (including the create your own mix) have at least a 25% fixed income

content. The one exception is a 90% equity/10% bond model that was chosen for having an expected volatility similar to a moderate-aggressive asset allocation model. The funds currently available are listed on the contract's "Specification Page". If a customer in the rider deposits or transfers any money into a non-approved fund (or a mix that does not conform to the minimum and maximum category limits), the guarantee feature is canceled and cannot be reinstated.

At any time, the policyholder may revoke the living benefit. At this point, the guarantee is canceled and the rider charge is no longer collected. Once revoked, the rider may not be reinstated.

If the policyholder dies while the GMAB is in force, the contract (including the GMAB) terminates at death. The beneficiary will receive the contract's death benefit provision. If the policyholder's spouse is the sole beneficiary, the beneficiary may instead continue the contract in force. The GMAB will remain in force, and the spouse may subsequently elect the GMWB. However, under the GMWB, only the "installment" benefit will apply, as the "for Life" feature only covered the original policyholder.

If the policyholder dies while the GMWB is in effect, the beneficiary may continue the contract in force, including the GMWB "installment" benefit, as long as the sole beneficiary is the policyholder's spouse. However, the "for Life" feature will not be applicable to the spouse as it only covered the original policyholder. If the beneficiary is not the spouse, the beneficiary may receive the greatest of the contract's death benefit provisions, or alternatively, receive the Maximum WB Amount each year until the RGLB Amount is exhausted.

A step-up feature is available whether the contract is in the GMAB mode or the GMWB mode. For the GMAB mode, at any time after the first contract anniversary (subject to the same age restrictions as for the initial rider purchase), if the account value is greater than the current GLB Amount, the contract owner can increase (i.e., "step up") his GLB Amount to equal the current account value. After a step-up, at least one year must pass before another step-up can be elected. If the contract is in the GMAB mode at the time of a step-up, the "guaranteed value date" is increased so that it is ten years from the date of the step-up. Also, if the contract is in the GMAB mode at the time of a step-up, any accrued bonus amounts will be reduced to be the greater of:

- a) zero, and
- b) the GLB Amount before the step-up plus the old accrued bonus amount minus the GLB Amount after the step-up.

For the GMWB mode, at any time after the first contract anniversary (subject to the same age restrictions as for the initial rider purchase), if the account value is greater

than the current GLB Base and the current Lifetime Income Base, the contract owner can increase (i.e., “step up”) the Bonus Base (if the contract is still in the Bonus Period), the RGLB Amount, the GLB Base, and the Lifetime Income Base to equal the current account value. After a step-up, at least one year must pass before another step-up can be elected. If the contract is in the GMWB mode at the time of a step-up, the Maximum WB Amount is set to 5% of the new GLB Base. The Maximum WB For Life Amount is set to 5% of the new Lifetime Income Base.

For this rider, the charge is currently being set at .50% per year times the account value. The rider charge is an explicit charge, and it is being directly withdrawn from the account value each quarter. The charge is determined based on market conditions at the time of issue or step-up. The factors that would influence the rider charge are reinsurance prices available, the prices of hedge instruments (such as puts, futures, swaps, etc.) available in the capital markets, internal pricing assumptions, and competition in the annuity marketplace.

The rider fee charged after a step-up is elected will be the fee currently charged to new policies that elect this rider. This new charge may be greater or less than the pre-step-up charge that the contract owner had been paying. If a contract has “stepped-up” and remained in the GMAB mode, the return of rider charges feature remains. If at the new “GMAB maturity date” there is no GMAB claim, then the sum of all of the explicit rider charges taken since contract inception will be credited to the account value. If the company is no longer issuing the rider at the time of a step-up request, the same factors as stated above would determine the rider charge. The rider charge will be determined in a non-discriminatory manner.

## **AB-2006 Summary**

The rider can be added (at issue only) to a variable deferred annuity. It guarantees that the account value on the tenth account anniversary will be at least equal to the initial deposit, if no withdrawals are made. Renewal deposits may be made during the first contract year and will increase the percentage of deposit guaranteed by 100%. Note the guarantee is cumulative, not deposit by deposit. For example, if \$100,000 was deposited initially, and \$100,000 was deposited in month seven, the total AB Benefit Base on the tenth anniversary would be \$200,000 on the entire contract. If withdrawals are made, the guaranteed value (called the AB Benefit Base) is reduced proportionally, i.e., if 25% of the account value is withdrawn, then the AB Benefit Base is reduced by 25% of its previous value. If the policyholder annuitizes before the tenth account anniversary, the rider is cancelled. On the tenth anniversary, if no GMAB claim is paid (i.e., the account value is greater than the AB Benefit Base), then the sum of all rider charges that have been taken is credited to the account value.

A step-up feature is available with the AB rider. At any time after the first contract anniversary (subject to the same age restrictions as for the initial rider purchase), if the account value is greater than the current AB Benefit Base, the contract owner can increase (i.e., “step up”) the AB Benefit Base to equal the current account value. After a step-up, at least one full year must pass before another step-up can be elected. At step-up, the guaranteed value date is increased so that it is ten years from the date of the step-up.

The rider fee charged after a step-up is elected will be the fee currently charged to new policies that elect the AB rider. This new charge may be greater or less than the pre-step-up charge that the contract owner had been paying. If a contract has “stepped-up”, the return of rider charges feature remains. If at the new “AB maturity date” there is no AB claim, then the sum of all of the explicit rider charges taken since contract inception will be credited to the account value.

For the AB rider, the charge is currently set at .35% per year. The rider charge is an explicit charge; it is directly withdrawn from the account value each quarter and assessed on the AB Benefit Base. The charge is determined based on market conditions at the time of issue or step-up. The factors that would influence the rider charge are reinsurance prices available, the prices of hedge instruments (such as puts, futures, swaps, etc.) available in the capital markets, internal pricing assumptions, and competition in the annuity marketplace. If the company is no longer issuing the rider at the time of a step-up request, the same factors as stated above would determine the rider charge. The rider charge will be determined in a non-discriminatory manner.

To help limit the risk of providing our living benefits, the funds available for investment are limited under the program. The only funds allowed without limit are balanced funds and conservative to moderate asset allocation models. Each of the funds available in the product has been put into one of five categories: short-term investment grade bond, other investment grade bond, lower volatility equity, other equity, and specialty. Each of these categories has its own minimum and maximum allowable percentages. The client may create his/her own investment mix by choosing any of the available funds, however, he/she is restricted to choosing a mix that fits into the minimum and maximum allowable percentages for each of the five fund categories. All of the available asset choices (including the option to create your own mix) have at least 25% in fixed income. The funds currently available are listed on the contract's "Specification Page". If a customer in the rider deposits or transfers any money into a non-approved fund (or a mix that does not conform to the minimum and maximum category limits), the guarantee feature is canceled and cannot be reinstated.

At any time, the policyholder may revoke the living benefit. At this point, the guarantee is canceled and the rider charge is no longer collected. Once revoked, the rider may not be reinstated.

If the policyholder dies while the AB rider is in force, the beneficiary may continue the contract in force, including the AB Rider, as long as the beneficiary is the policyholder's spouse. If the beneficiary is not the spouse, the contract (including the rider) terminates at death.

## Compliance with Standard Valuation Law

### Actuarial Opinion

Form #s: CR-2006, AB-2006, GMAB/WB-IND-06

I, Meredith Lilley, am an officer of the company and a member of the American Academy of Actuaries. I have examined the actuarial assumptions and methods employed to determine the valuation of the form referenced above. The reserving for the forms listed above will be done in accordance with Actuarial Guideline XXXIX. The reserve will be calculated as the sum of the aggregate explicit Variable Annuity Guaranteed Living Benefit (VAGLB) charges from the date of issue to the valuation date for VAGLB benefits in-force (i.e., contracts still in-force and still eligible for the VAGLB). The reserve is subject to asset adequacy analysis.

In my opinion, the reserve valuation elements and methods comply with the Standard Valuation Law.

The forms listed above are riders that can be attached to the following forms:

- RFFII-IND-MVA-02
- FAII-IND-MVA-02
- RCHII-IND-MVA-02
- FIIII-IND-MVA-02



Meredith Lilley, FSA, MAAA  
Director, Financial Actuarial

Date 12-19-2007

**Statement of Variability  
Form FIII-IND-MA-08**

<b>#</b>	<b>Field</b>	<b>Explanation of Variability</b>
1	86-8600-123456	A 12-digit Contract Number assigned to a new Contract.
2	Non-Qualified	The source of money as indicated on the application determines the contract type as Non-Qualified.
3	Qualified	The source of money as indicated on the application determines the contract type as Qualified plan under IRS code section 401, 403(b) or 408A..
4	John J Doe	The Owner's name as completed on the application or the text "As Shown on Application".
5	Mary J Doe	The Annuitant's name as completed on the application or the text "As shown on Application".
6	and Covered Person	The text "Covered Person" appears when the Owner and Annuitant is the same person, otherwise this text does not appear. The covered person is the oldest Owner or the youngest annuitant if the Owner is a non-natural person.
7	35	The Owner's age as completed on the application. Minimum age of 18 and maximum of 95.
8	35	The youngest Annuitant's age as completed on the application. Minimum age is 18 and maximum is 95.
9	February 1, 2002	The date of coverage on which the Contract becomes effective.
10	February 1, 2003	The anniversary date is one calendar year from the date of coverage.
11	\$100,000	The initial payment amount is not less than the minimum of \$10,000; \$4,000 if an IRA nor more than the maximum of \$2,000,000.
12	\$20,000	The current Minimum Initial Purchase Payment Amount is \$20,000. This amount may range from a minimum of \$1,000 to a maximum of \$25,000.
13	Susan J. Doe (Daughter)	The beneficiary name and relationship as completed on the application or the text "As shown on the Application".
14	July 1, 2061	The date on which annuity payments may begin. The Annuity Commencement Date is determined by the Owner and may not be later than their 95 <sup>th</sup> birthday.
15	1 Year	The Initial Guarantee Period Year(s) is dependant on the Owner's fixed fund selection(s). This may range from 1 to 10 Years.
16	Not Elected	The text Not Elected will appear when there is no fixed fund selected.
17	4.5%	The Guaranteed Interest Rate is dependant on the fixed fund(s) selected. The rate may range between 0% and 20%.
18	N/A	The text N/A will appear when there is no fixed fund selected.
19	0%	The current Minimum Guarantee Interest Rate is 0% and may range up to 3%
20	0%	The current Market Value Adjustment is 0% and may range up to the Maximum of 0.25%

#	Field	Explanation of Variability
21	\$0	The current fee per transfer is \$0. The fee may range from a minimum of \$0 to a maximum of \$15.
22	1.70%	The maximum basic charge is currently 1.70%. In the future this may range from 0.25% to 3%.
23	Optional Death Benefit Charge	Optional Death Benefits are available with this product for an additional cost. If an optional Death Benefit is elected then this section will appear otherwise it will not.
24	0.20%	The current charge for an optional Death Benefit is dependant of the option elected. This may range from a current charge of 0.20% to 0.40%
25	0.40%	The maximum charge for optional Death Benefit is dependant on the option elected. This may range from a maximum charge of 0% to 1%.
26	1.90%	The current Total Annual Asset Charges is dependant on the election of an optional Death Benefit. This may range from 0% to 3%.
27	2.10%	The maximum Total Annual Asset Charges is dependant on the election of an optional Death Benefit. This may range from 0% to 3%.
28	1.70%	The Total Annual Asset Charge After Annuity Commencement Date may range from 0% to the current %.
29	seven	The current annual asset charge is currently guaranteed for seven Account Years. This may range from 1 to 10 years.
30	Optional Living Benefit Rider Fee:	This heading will print only if a living benefit option is elected and will precede each rider.
31	Secured Returns for Life Plus In addition to the above stated Annual Asset Charges this fee will be assessed on the [last] Valuation Day of an [Account Quarter].  [0.125%] x Owner's Account Value. This fee may increase if the Step Up election is made following the [First] Account Anniversary as described in the Rider attached to your Contract.	This is an optional Living Benefit which the Owner may or may not elect to purchase. If the benefit is elected then this section is printed otherwise this section is blank.
32	last	The rider fee will be deducted on the last valuation day of an Account Quarter. In the future this fee may be taken on the first valuation day of an Account Quarter.
33	Account Quarter	The term Account Quarter is a three-month period, the first of which begins on the Contract's Date of Coverage. In the future we may use the term Account Month which is a one-month period, which begins on the Contract's Date of Coverage, or Account Year which is a twelve-month period which begins on the Contract's Date of Coverage.
34	0.125%	If the Secured Returns for Life Plus rider is elected then the current fee is 0.125% This fee may range from 0% to 2%.
35	First	A Step Up election is allowed after the first Account Anniversary. This period may range from the first Account Year to five Account Years.

#	Field	Explanation of Variability
36	<p>Income on Demand In addition to the above stated Annual Asset Charges this fee will be assessed on the [last] Valuation Day of an [Account Quarter].</p> <p>[0.1625%] for single life, [0.2125 %] for joint life x Income Benefit Base, each quarter. This fee may increase if the Step Up election is made following the [First] Account Anniversary as described in the Rider attached to the Contract.</p> <p>Will be assessed until the annuity commencement date, the Account Value declines to zero, or the Income ON Demand benefit is cancelled.</p>	<p>This is an optional Living Benefit which the Owner may or may not elect to purchase. If the benefit is elected then this section is printed otherwise this section is blank.</p>
37	0.1625%	<p>If the Income ON Demand rider is elected then the current fee for the single life option is 0.1625%. This fee may range from 0% to 2%.</p>
38	0.2125 %	<p>If the Income ON Demand rider is elected then the current fee for the joint life option is 0.2125%. This fee may range from 0% to 2%.</p>
39	<p>Retirement Asset Protector In addition to the above stated Annual Asset Charges this fee will be assessed on the [last] Valuation Day of an [Account Quarter].</p> <p>[0.0875%] x Retirement Asset Protector Benefit Base, each [Account Quarter.]</p>	<p>This is an optional Living Benefit which the Owner may or may not elect to purchase. If the benefit is elected then this section is printed otherwise this section is blank.</p>
40	0.0875%	<p>If the Retirement Asset Protector rider is elected then the current fee is 0.0875%. This fee may range from 0% to 2%.</p>
41	<p>Retirement Income Escalator In addition to the above stated Annual Asset Charges this fee will be assessed on the [last] Valuation Day of an [Account Quarter].</p> <p>[0.1875%] for single life, [0.2375 %] for joint life x Withdrawal Benefit Base, each quarter. This fee may increase if the Step Up election is made following the [First] Account Anniversary as described in the Rider attached to the Contract.</p> <p>Will be assessed until the annuity commencement date, the Account Value declines to zero, or the Retirement Income Escalator benefit is cancelled.</p> <p>[This fee will be waived for [period of time]]</p>	<p>This is an optional Living Benefit which the Owner may or may not elect to purchase. If the benefit is elected then this section is printed otherwise this section is blank.</p>

#	Field	Explanation of Variability
42	0.1875%	If the Retirement Income Escalator rider is elected then the current fee for the single life option is 0.1875%. This fee may range from 0% to 2%.
43	0.2375 %	If the Retirement Income Escalator rider is elected then the current fee for the joint life option is 0.2375%. This fee may range from 0% to 2%.
44	This fee will be waived for [period of time]	We may choose to waive the Rider fee for a period of time. This text will appear only at that time otherwise this text will not appear.
45	period of time	We may choose to waive the Rider fee for a period of time. The period of time may range from 0 Quarters to 12 Quarters.
46	The greatest if 1, 2, or 3 ... "Amount of Death Benefit" provision.	If the age of the Covered Person is 85 or younger then the following text will appear "The greatest of 1, 2 or 3 shown in the "Amount of Death Benefit" provision". If the age of the Covered Person is 86 or older then the following text will appear "The value in 2 as shown in the "Amount of Death Benefit" provision".
47	Not Elected	Optional living benefits are available with this product for an additional cost. If no optional benefit is elected then the text "Not Elected" is printed otherwise the name of the elected living benefit and reference to the corresponding rider is printed. See # below.
48	Secured Returns for Life Plus See description in Secured Returns for Life Plus Rider attached to the Contract.	If the benefit is elected then this section is printed otherwise this section is blank.
49	Income ON Demand See description in Income ON Demand Rider attached to the Contract.	If the benefit is elected then this section is printed otherwise this section is blank.
50	Retirement Asset Protector See description in Retirement Asset Protector Rider attached to the Contract.	If the benefit is elected then this section is printed otherwise this section is blank.
51	Retirement Income Escalator See description in Retirement Income Escalator Rider attached to the Contract.	If the benefit is elected then this section is printed otherwise this section is blank.
52	Not Elected	Optional death benefits are available with this product for an additional cost. If no optional benefit is elected then the text "Not Elected" is printed otherwise the name of the elected death benefit and its corresponding description is printed. See # below.
53	Maximum Account Anniversary Value Benefit ("MAV")  The greater of the Basic Death Benefit and the highest Owner's Account Value on any Account Anniversary prior to the Covered Person's 81 <sup>st</sup> birthday, adjusted for any subsequent Purchase Payments and partial withdrawals made between such Account Anniversary and the Death Benefit Date.	If the benefit is elected then this section is printed otherwise this section is blank.

#	Field	Explanation of Variability
54	<p>5% Minimum Guarantee Benefit ("5% MB")</p> <p>The greater of the Basic Death Benefit and total Adjusted Purchase Payments plus interest accrued as follows: Interest will accrue on Purchase Payments and transfers allocated to the Variable Account while they remain in the Variable Account at 5% per year until the first day of the month following the Covered Person's 80<sup>th</sup> birthday or until the Adjusted Purchase Payments have doubled in amount, whichever is earlier.</p> <p>What are Adjusted Purchase Payments?</p> <p>Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals as explained in the "Amount of Death Benefit" provision.</p>	<p>If the benefit is elected then this section is printed otherwise this section is blank.</p>

#	Field	Explanation of Variability
55	<p>Earnings Enhancement Benefit Premier ("EEB Premier")</p> <p>The Basic Death Benefit plus  If the Covered Person is 69 or younger on the Open Date, 45% of the excess of the Owner's Account Value over Adjusted Purchase Payments, up to an amount no greater than 100% of Adjusted Purchase Payments*.</p> <p style="text-align: center;">Or</p> <p>If the Covered Person is between 70 and 79 years old on the Open Date, 25% of the excess of the Owner's Account Value over Adjusted Purchase Payments, up to an amount no greater than 40% of adjusted Purchase Payments*. On the Account Anniversary following the Covered Person's 85<sup>th</sup> birthday, the EEB Premier amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier Amount for the duration of the Contract. Partial withdrawals after the Covered Person's 85<sup>th</sup> birthday will proportionally reduce the EEB Premier amount. Adjusted Purchase Payments are Net purchase payments that have been proportionally reduced by partial withdrawals as explained in the "Amount of Death Benefit" provision.</p> <p>* (In determining 100% or 40% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payment calculation.)</p> <p>What are adjusted Purchase Payments?</p> <p>Adjusted Purchase Payments are Net purchase payments that have been proportionally reduced by partial withdrawals as explained in the "Amount of Death Benefit" provision.</p> <p>* (In determining 100% or 40% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payment calculation.)</p>	<p>If the benefit is elected then this section is printed otherwise this section is blank.</p>

#	Field	Explanation of Variability
56	<p>Earnings Enhancement Benefit Premier Plus (“EEB Premier Plus”)</p> <p>The Basic Death Benefit plus  If the Covered Person is 69 or younger on the Open Date, 75% of the excess of the Owner’s Account Value over Adjusted Purchase Payments, up to an amount no greater than 150% of Adjusted Purchase Payments*.</p> <p style="text-align: center;">Or</p> <p>If the Covered Person is between 70 and 79 years old on the Open Date, 35% of the excess of the Owner’s Account Value over Adjusted Purchase Payments, up to an amount no greater than 60% of Adjusted Purchase Payments*. On the Account Anniversary following the Covered Person’s 85th birthday, the EEB Premier Plus amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier Plus amount for the duration of the Contract. Partial withdrawals after the Covered Person’s 85<sup>th</sup> birthday will proportionally reduce the EEB Premier Plus amount.</p> <p>What are Adjusted Purchase Payments?</p> <p>Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals, as explained in the “Amount of Death Benefit” provision.</p> <p>*(In determining 150% or 60% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payments calculation.)</p>	<p>If the benefit is elected then this section is printed otherwise this section is blank.</p>

#	Field	Explanation of Variability
57	<p>Earnings Enhancement Benefit Premier with Maximum Account Anniversary Benefit ("EEB Premier with MAV")</p> <p>The greater of the Basic Death Benefit and the highest Owner's Account Value on any Account Anniversary prior to the Covered Person's 81<sup>st</sup> birthday, adjusted for any subsequent Purchase Payments and partial withdrawals made between such Account Anniversary and the Death Benefit Date ("MAV")</p> <p>Plus</p> <p>If the Covered Person is 69 or younger on the Open Date, 45% of the excess of the Owner's Account Value (before any adjustment for the MAV) over Adjusted Purchase Payments, up to an amount no greater than 100% of Adjusted Purchase Payments*</p> <p>Or</p> <p>If the Covered Person is between 70 and 79 years old on the Open Date, 25% of the excess of the Owner's Account Value (before any adjustment for the MAV) over Adjusted Purchase Payments, up to an amount no greater than 40% of Adjusted Purchase Payments*. On the Account Anniversary following the Covered Person's 85<sup>th</sup> birthday, the EEB Premier Amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier amount for the duration of the Contract. Partial withdrawals after the Covered Person's 85<sup>th</sup> birthday will proportionally reduce the EEB Premier amount.</p> <p>What are Adjusted Purchase Payments?</p> <p>Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals, as explained in the "Amount of Death Benefit" provision.</p> <p>*(In determining 100% or 40% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payments calculation.)</p>	<p>If the benefit is elected then this section is printed otherwise this section is blank.</p>
58	<p>Earnings Enhancement Benefit Premier with 5% Minimum Guarantee Benefit ("EEB Premier with 5% MB")</p>	<p>If the benefit is elected then this section is printed otherwise this section is blank.</p>

#	Field	Explanation of Variability
	<p>The greater of the Basic Death Benefit and total Purchase Payments plus interest accrued as follows:  Interest will accrue on Purchase Payments and transfers allocated to the Variable Account while they remain in the Variable Account at 5% per year until the first day of the month following the Covered Person's 80<sup>th</sup> birthday or until the Adjusted Purchase Payments have doubled in amount, whichever is earlier ("5% MB")</p> <p style="text-align: center;">Plus</p> <p>If the Covered Person is 69 or younger on the Open Date, 45% of the excess of the Owner's Account Value (before any adjustment for the ("5%MB") over Adjusted Purchase Payments, up to an amount no greater than 100% of Adjusted Purchase Payments*.</p> <p style="text-align: center;">Or</p> <p>If the Covered Person is between 70 and 79 years old on the Open Date, 25% of the excess of the Owner's Account Value (before any adjustment for the ("5%MB") over Adjusted Purchase Payments, up to an amount no greater than 40% of Adjusted Purchase Payments*. On the Account Anniversary following the Covered Person's 85<sup>th</sup> birthday, the EEB Premier amount will be established as if the Covered Person died on that Account Anniversary. This amount will remain the EEB Premier amount for the duration of the Contract. Partial withdrawals after the Covered Person's 85<sup>th</sup> birthday will proportionally reduce the EEB Premier amount.</p> <p>What are Adjusted Purchase Payments?</p> <p>Adjusted Purchase Payments are Net Purchase Payments that have been proportionally reduced by partial withdrawals, as explained in the "Amount of Death Benefit" provision.</p> <p>*(In determining 100% or 40% of Adjusted Purchase Payments, any Purchase Payments made after the first Account Year and within twelve months prior to the date of death will be deducted from the Adjusted Purchase Payments calculation.)</p>	

#	Field	Explanation of Variability
59	<p>What benefit is payable under any Optional Death Benefit in the event the Covered Person's spouse chooses to continue the Contract after the Covered Person's death?</p> <p>If the spouse, as sole beneficiary of the Covered Person, chooses to continue this Contract after the Covered Person's death, the amount payable under any Death Benefit or Optional Death Benefit will be credited to the Owner's Account Value as of the Death Benefit Date. Thereafter, the Optional Death Benefit will continue in force and be payable upon the surviving spouse's death. For purposes of calculating the benefit upon the surviving spouse's death, the Owner's Account Value on the original Covered Person's Death Benefit Date (inclusive of any Death Benefit amount increases) will be considered the initial Net Purchase Payment. If an EEB type Death Benefit is payable on the surviving spouse's Death Benefit Date, the percentage payable (75% v. 35% or 45% v. 25%) will be based on the surviving spouse's age on the Date of Coverage. If the surviving spouse was 80 or older on the Date of Coverage, no Optional Death Benefit Rider will be available.</p>	<p>If an optional death benefit is elected then this section is printed otherwise this section is blank.</p>
60	<p>Columbia Marsico 21<sup>st</sup> Century Fund, Variable Series ... Van Kampen LIT Comstock</p>	<p>The current list of available investment options</p>
61	<p>Conservative Asset Allocation ... *The Aggressive Asset Allocation Model is not available with any Living Benefit Rider.</p>	<p>The current list of available asset allocations</p>