

SERFF Tracking Number: DENV-125690343 State: Arkansas  
 Filing Company: Security Life of Denver Insurance Company State Tracking Number: 39389  
 Company Tracking Number: 1176-08/08  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: 1176-08/08  
 Project Name/Number: 1176-08/08/1176-08/08

## Filing at a Glance

Company: Security Life of Denver Insurance Company

Product Name: 1176-08/08 SERFF Tr Num: DENV-125690343 State: ArkansasLH  
 TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed State Tr Num: 39389  
 Adjustable Life  
 Sub-TOI: L09I.001 Single Life Co Tr Num: 1176-08/08 State Status: Approved-Closed  
 Filing Type: Form Co Status: Reviewer(s): Linda Bird  
 Authors: Penny Berry, Wendy Paquin, Terry Stumpf, DeDe Williams, Jackie Williams, EDS  
 EDSSupport, Laura Sampair Disposition Date: 07/17/2008  
 Date Submitted: 06/23/2008 Disposition Status: Approved  
 Implementation Date Requested: On Approval Implementation Date:  
 State Filing Description:

## General Information

Project Name: 1176-08/08  
 Project Number: 1176-08/08  
 Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Not Filed  
 Date Approved in Domicile:  
 Domicile Status Comments: We are exempt from filing in Colorado, our state of domicile, pursuant to Colorado Bulletin B-4.1 (May 8, 2007).

We have filed in Colorado as part of the Interstate Commerce Filing as they are a member state.

Explanation for Combination/Other:  
 Submission Type: New Submission  
 Overall Rate Impact:  
 Filing Status Changed: 07/17/2008  
 State Status Changed: 06/25/2008

Market Type: Individual  
 Group Market Size:  
 Group Market Type:

Deemer Date:

*SERFF Tracking Number:*     *DENV-125690343*                     *State:*                     *Arkansas*  
*Filing Company:*           *Security Life of Denver Insurance Company*     *State Tracking Number:*     *39389*  
*Company Tracking Number:*   *1176-08/08*  
*TOI:*                     *L09I Individual Life - Flexible Premium*     *Sub-TOI:*                     *L09I.001 Single Life*  
                                  *Adjustable Life*  
*Product Name:*             *1176-08/08*  
*Project Name/Number:*       *1176-08/08/1176-08/08*

**Corresponding Filing Tracking Number:**

SERFF Tracking Number: DENV-125690343 State: Arkansas  
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Product Name: 1176-08/08  
Project Name/Number: 1176-08/08/1176-08/08

Filing Description:

June 23, 2008

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

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

Form Number:

1176-08/08 Flexible Premium Adjustable Universal Life Insurance Policy

Attention Policy Form Approval Division:

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

We are exempt from filing in Colorado, our state of domicile, pursuant to Colorado Bulletin B-4.1 (May 8, 2007). We have filed in Colorado as part of the Interstate Commerce Filing as they are a member state.

The information bracketed in the form is subject to change.

The policy form is an Individual Flexible Premium Adjustable Universal Life Insurance Policy designed to provide a benefit payable at the death of the Insured. The policy uses either the guideline premium test or the cash value accumulation test for compliance with IRC Section 7702. Sample Schedule pages for both tests are included in the policy, but only the applicable Schedule page will print in an issued policy. We will illustrate the policy.

The product will be offered to individuals as either a fully underwritten or a guaranteed issue policy. The applicable

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Schedule page(s) will print when the policy is issued.

The policy will be offered on a sex distinct and unisex basis. The unisex version will only be used in situations where sex neutral benefits are required to comply with the United States Supreme Court decision in Arizona Governing Committee v. Norris.

The product will be marketed by our licensed agents to the individual market.

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

135400 - Application for Life Insurance - 8/1/05  
128144 - Master Application for Employer-Sponsored Guaranteed Issue Life Insurance - 8/02/07  
128145 - Indvl. Appl for GI Employer Spons. Life Insurance - 8/02/07  
128146 - Application for Simplified Issue Life Insurance - 8/02/07  
128147 - Binding Limited Receipt - Guaranteed Issue - 8/02/07  
128158 - Consent To Be Insured - 8/02/07  
R2030-03/08 - Accelerated Benefit Rider - 2/05/08  
R2031-03/08 - Adjustable Term Insurance Rider - 2/05/08  
E-2041-03/08 - Unisex Endorsement - 2/05/08  
R2028-05/07 - Overloan Lapse Protection Rider - 3/02/07  
R2021-3/01 - Waiver of Cost of Insurance Rider - 6/23/01  
R2020-3/01 - Waiver of Specified Premium Rider - 6/23/01

We have enclosed per your requirements the Flesch Readability Certification, Actuarial Memorandum and if required, the Statement of Policy Cost and Benefits, Annual Report and Illustration.

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

To the best of our knowledge, the form complies with the laws and regulations of the insurance department of your

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Product Name: 1176-08/08  
Project Name/Number: 1176-08/08/1176-08/08

state.

Sincerely,

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

## Company and Contact

### Filing Contact Information

Jackie Williams, Contract Analyst  
1290 Broadway  
Denver, CO 80203

jackie.williams@us.ing.com  
(800) 448-9839 [Phone]  
(303) 860-2134[FAX]

### Filing Company Information

Security Life of Denver Insurance Company  
1290 Broadway  
Denver, CO 80203-5699  
(303) 860-2144 ext. [Phone]

CoCode: 68713  
Group Code: 229  
Group Name:  
FEIN Number: 84-0499703  
-----

State of Domicile: Colorado  
Company Type: Life Insurance  
State ID Number:

## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation: per form

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**Per Company:** No

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Security Life of Denver Insurance Company	\$50.00	06/23/2008	21049344

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	07/17/2008	07/17/2008
Approved	Linda Bird	06/25/2008	06/25/2008

### Amendments

Item	Schedule	Created By	Created On	Date Submitted
Flexible Premium Adjustable Universal Life	Form	DeDe Williams	07/17/2008	07/17/2008

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Reopen approved filing	Note To Reviewer	DeDe Williams	07/15/2008	07/15/2008

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*Project Name/Number:* 1176-08/08/1176-08/08

## **Disposition**

Disposition Date: 07/17/2008

Implementation Date:

Status: Approved

Comment: Company has made revision to page 14, Loans.

Rate data does NOT apply to filing.

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 Project Name/Number: 1176-08/08/1176-08/08

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	Flesch Readability		Yes
Supporting Document	Guaranty/Consumer Notice		Yes
Supporting Document	Actuarial Memorandum		No
Supporting Document	NAIC Transmittal		Yes
Form (revised)	Flexible Premium Adjustable Universal Life		Yes
Form	Flexible Premium Adjustable Universal Life	Withdrawn	Yes

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## **Disposition**

Disposition Date: 06/25/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Flesch Readability		Yes
Supporting Document	Guaranty/Consumer Notice		Yes
Supporting Document	Actuarial Memorandum		No
Supporting Document	NAIC Transmittal		Yes
Form (revised)	Flexible Premium Adjustable Universal Life		Yes
Form	Flexible Premium Adjustable Universal Life	Withdrawn	Yes

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Project Name/Number: 1176-08/08/1176-08/08

**Amendment Letter**

Amendment Date:  
Submitted Date: 07/17/2008

**Comments:**

We are sending this revision to 1176-08/08. We have made the following changes to page 14, Loans. This is the only change made to 1176-08/08.

Old Language:

LOANS

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

- a. The Account Value on the date of your loan request; minus
- b. The Loan Amount plus loan interest to the next policy anniversary; minus
- c. The current Monthly Deduction times the number of policy months to the next policy anniversary, or times 13 if you take a policy loan within the 30 day period before the next policy anniversary.

Revised Language.

LOANS

You may give us notice requesting a loan, secured only by your policy, on or after the first Monthly Processing Date. The minimum amount you may borrow is in your Schedule. The maximum amount you may borrow is 100% of the Net Account Value minus 3 times the Monthly Deduction and minus loan interest to the next policy anniversary. However, requesting a maximum loan may cause your policy to enter the Grace Period before the next policy anniversary.

The Loan Amount equals:

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

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**Changed Items:**

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**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
1176-08/08	Policy/Contract/Certificate	Flexible Premium Adjustable Universal Life	Initial				52	1176 NonCompact basic rev 71708.pdf

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**Note To Reviewer**

**Created By:**

DeDe Williams on 07/15/2008 04:13 PM

**Subject:**

Reopen approved filing

**Comments:**

We have made a small change to our form 1176. Can you reopen this filing so I can amend it. Thank you.

SERFF Tracking Number: DENV-125690343 State: Arkansas  
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## Form Schedule

Lead Form Number: 1176-08/08

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	1176-08/08	Policy/Cont	Flexible Premium ract/Fratern Adjustable Universal al Life Certificate	Initial		52	1176 NonCompact basic rev 71708.pdf

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

INSURED: [JOHN DOE]  
POLICY DATE: [August 15, 2008]  
POLICY NUMBER: [67000001]

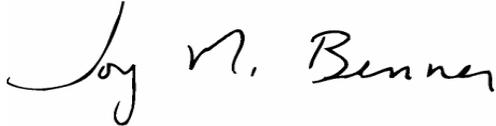
**WE AGREE TO PAY** the Death Proceeds to the beneficiary on the death of the Insured while your policy is in force, subject to your policy provisions.

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

**PLEASE READ YOUR POLICY CAREFULLY**

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

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

[  ] [  ]

Donald W. Britton  
President

Joy M. Benner  
Secretary

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

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

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

**SECURITY LIFE OF DENVER INSURANCE COMPANY**

[Home Office  
Denver, Colorado]

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

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

(Print for FUW version)

**SCHEDULE**

POLICY NUMBER	[67000001]
POLICY DATE	[August 15, 2008]
INSURED	[JOHN DOE]
AGE/GENDER	[35, MALE]
RISK CLASS	[STANDARD NO TOBACCO]
RATING FACTOR	[1.0]
FLAT EXTRA AMOUNT (PER MONTH PER \$1,000)	[\$0.00 for 0 policy years]
INITIAL STATED DEATH BENEFIT	[\$100,000]
[TARGET DEATH BENEFIT]	[\$250,000*]
MINIMUM DEATH BENEFIT AMOUNT	\$100,000
DEATH BENEFIT OPTION	[1]
MONTHLY PROCESSING DATE	[15th]
SCHEDULED PREMIUM	[\$2,500.00 annual]
DEFINITION OF LIFE INSURANCE TEST	[GUIDELINE PREMIUM TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Account Value is insufficient to continue coverage. Any changes to your policy will affect the coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to your policy and current monthly charges, including the cost of insurance rates.

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

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

(Print for GI version)

### SCHEDULE

POLICY NUMBER	[67000001]
POLICY DATE	[August 15, 2008]
INSURED	[JOHN DOE]
AGE/GENDER	[35, MALE]
RISK CLASS	[STANDARD NO TOBACCO]
RATING FACTOR	[1.0]
FLAT EXTRA AMOUNT (PER MONTH PER \$1,000)	[\$0.00 for 0 policy years]
INITIAL STATED DEATH BENEFIT	[\$100,000]
[TARGET DEATH BENEFIT]	[\$250,000*]
MINIMUM DEATH BENEFIT AMOUNT	\$50,000
DEATH BENEFIT OPTION	[1]
MONTHLY PROCESSING DATE	[15th]
SCHEDULED PREMIUM	[\$2,500.00 annual]
DEFINITION OF LIFE INSURANCE TEST	[GUIDELINE PREMIUM TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Account Value is insufficient to continue coverage. Any changes to your policy will affect the coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to your policy and current monthly charges, including the cost of insurance rates.

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

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

**SCHEDULE (CONTINUED)**

**SEGMENT BENEFIT PROFILE**

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

<b>Description</b>	<b>Segment Stated Death Benefit Amount</b>	<b>Segment Effective Date</b>	<b>Annual Segment Target Premium</b>
Segment #1	[\$100,000]	[August 15, 2008]	[\$2,714.00]

**SCHEDULE (CONTINUED)**

**ADDITIONAL BENEFITS AND RIDERS**

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

**ACCELERATED BENEFIT RIDER**

(if available in the state in which your policy is delivered)

**OVERLOAN LAPSE PROTECTION RIDER**

(available for Guideline Premium Test policies only)

**[ADJUSTABLE TERM INSURANCE RIDER**

Rider Death Benefit]

[\$150,000]

**[WAIVER OF SPECIFIED PREMIUM RIDER**

Monthly Specified Premium

[\$x.xx]

The Waiver of Specified Premium Rider rating is x.xx times standard]

**[WAIVER OF COST OF INSURANCE RIDER**

The Waiver of Cost of Insurance Rider rating is x.xx times standard]

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

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

(Print for FUW version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM POLICY CHARGES**

**a. Guaranteed Maximum Premium Expense Charge**  
(of all premium)

Segment Year	Up to and including the Segment Target Premium	In excess of the Segment Target Premium
1	26.25%	8.75%
2-10	8.75%	5.25%
11+	5.25%	5.25%

**b. Guaranteed Maximum Monthly Charges**

1. Cost of Insurance Charge      See the Policy Table of Guaranteed Rates Schedule
2. Policy Charge      Policy years 1-3      \$13.00  
Policy years 4+      \$ 3.00
3. Administrative Charge per \$1,000 of Stated Death Benefit      [Segment years 1-5      \$0.150]  
[Segment years 6+      \$0.010]

**c. Guaranteed Maximum Transaction Charges**

1. Partial Withdrawal Service Fee (per partial withdrawal)      \$10.00
2. Excess Policy Illustration Fee (for each illustration after the first in a policy year)      \$25.00

(Print for GI version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM POLICY CHARGES**

**a. Guaranteed Maximum Premium Expense Charge (of all premium)**

Segment Year	Up to and including the Segment Target Premium	In excess of the Segment Target Premium
1	26.25%	8.75%
2-10	8.75%	5.25%
11+	5.25%	5.25%

**b. Guaranteed Maximum Monthly Charges**

1. Cost of Insurance Charge See the Policy Table of Guaranteed Rates Schedule
2. Policy Charge \$15.00
3. Administrative Charge per \$1,000 of Stated Death Benefit [Segment years 1-5 \$0.150  
Segment years 6+ \$0.030]

**c. Guaranteed Maximum Transaction Charges**

1. Partial Withdrawal Service Fee (per partial withdrawal) \$10.00
2. Excess Policy Illustration Fee (for each illustration after the first in a policy year) \$25.00

(Print for FUW version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM MONTHLY RIDER CHARGES**

ACCELERATED BENEFIT RIDER	\$0
OVERLOAN LAPSE PROTECTION RIDER	\$0
[ADJUSTABLE TERM INSURANCE RIDER Table of Guaranteed Rates	[See the Adjustable Term Insurance Rider Table of Guaranteed Rates Schedule]
Administrative Charge per \$1,000 of Target Death Benefit minus Stated Death Benefit]	[Rider years 1-5      \$0.055 Rider years 6+      \$0.005]
[WAIVER OF SPECIFIED PREMIUM RIDER]	[Monthly factor multiplied by the monthly specified premium, adjusted if a rated risk class; for details, see your rider]
[WAIVER OF COST OF INSURANCE RIDER]	[Monthly factor multiplied by the current Monthly Deduction excluding the cost of this rider, adjusted if a rated risk class; for details, see your rider]

(Print for GI version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM MONTHLY RIDER CHARGES**

ACCELERATED BENEFIT RIDER \$0

OVERLOAN LAPSE PROTECTION RIDER \$0

[ADJUSTABLE TERM INSURANCE RIDER  
Table of Guaranteed Rates

[See the Adjustable Term Insurance Rider Table of  
Guaranteed Rates Schedule]

Administrative Charge per \$1,000 of Target Death  
Benefit minus Stated Death Benefit]

[Rider years 1-5 \$0.070  
Rider years 6+ \$0.005]

[WAIVER OF SPECIFIED PREMIUM RIDER]

[Monthly factor multiplied by the monthly specified  
premium, adjusted if a rated risk class; for details, see  
your rider]

**SCHEDULE (CONTINUED)**

**POLICY FEATURES AND BENEFITS**

**a. Policy Loans**

1.	Guaranteed Maximum Interest Rate Charged on Loans	Policy years 1-10 Policy years 11+	4.00% 3.15%
2.	Guaranteed Minimum Interest Rate Credited on Loans	3.00% per year	
3.	Minimum Loan Amount	\$500	
4.	Maximum Loan Amount	See the Loans section	

**b. Partial Withdrawals**

1.	Minimum Partial Withdrawal Amount	\$500	
2.	Maximum Partial Withdrawal Amount	Amount that will leave \$500.00 as the Net Account Value	
3.	Limit on Partial Withdrawals	Twelve (12) in a policy year	

**c. Guaranteed Minimum Interest Rate** 3.00% per year

**d. Guaranteed Additional Interest Crediting Bonus Rate** Policy year 11+ 0.05%  
(applicable to the unborrowed portion of the Account Value)

**e. Guaranteed Minimum Surrender Value Enhancement Percentage** Policy year 1 3.00%  
(of first year premium paid) Policy year 2 2.00%  
Policy year 3 1.00%  
Policy year 4+ 0.00%

(Print for Guideline Premium version)

**SCHEDULE (CONTINUED)**

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

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

<b>Attained Age</b>	<b>Death Benefit Factor</b>	<b>Attained Age</b>	<b>Death Benefit Factor</b>
15-40	2.50		
41	2.43	71	1.13
42	2.36	72	1.11
43	2.29	73	1.09
44	2.22	74	1.07
45	2.15	75	1.05
46	2.09	76	1.05
47	2.03	77	1.05
48	1.97	78	1.05
49	1.91	79	1.05
50	1.85	80	1.05
51	1.78	81	1.05
52	1.71	82	1.05
53	1.64	83	1.05
54	1.57	84	1.05
55	1.50	85	1.05
56	1.46	86	1.05
57	1.42	87	1.05
58	1.38	88	1.05
59	1.34	89	1.05
60	1.30	90	1.05
61	1.28	91	1.04
62	1.26	92	1.03
63	1.24	93	1.02
64	1.22	94	1.01
65	1.20	95	1.00
66	1.19	96	1.00
67	1.18	97	1.00
68	1.17	98	1.00
69	1.16	99	1.00
70	1.15	100 and older	1.00

(Print for CVAT version)

**SCHEDULE (CONTINUED)**

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

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

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

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

**SCHEDULE (CONTINUED)**

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

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

<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>
0	0.08083	41	0.14917	82	7.21167
1	0.04667	42	0.16333	83	7.95917
2	0.03250	43	0.17917	84	8.78583
3	0.02250	44	0.19917	85	9.71417
4	0.01750	45	0.22083	86	10.74250
5	0.01750	46	0.24167	87	11.86250
6	0.01833	47	0.26417	88	13.06083
7	0.01833	48	0.27750	89	14.32333
8	0.01833	49	0.29333	90	15.63833
9	0.01917	50	0.31333	91	16.87000
10	0.01917	51	0.33833	92	18.15250
11	0.02250	52	0.37250	93	19.50333
12	0.02750	53	0.41083	94	20.92833
13	0.03250	54	0.45833	95	22.43083
14	0.03917	55	0.51417	96	23.80333
15	0.05083	56	0.57333	97	25.26500
16	0.06167	57	0.63667	98	26.82333
17	0.07250	58	0.68917	99	28.48750
18	0.07833	59	0.74917	100	30.26583
19	0.08167	60	0.82167	101	31.67333
20	0.08333	61	0.91167	102	33.17167
21	0.08333	62	1.02083	103	34.76667
22	0.08500	63	1.14250	104	36.46333
23	0.08583	64	1.27000	105	38.26750
24	0.08750	65	1.40417	106	40.18500
25	0.08917	66	1.53917	107	42.22417
26	0.09333	67	1.67417	108	44.39083
27	0.09750	68	1.82083	109	46.69250
28	0.09750	69	1.97000	110	49.13667
29	0.09583	70	2.14750	111	51.73250
30	0.09500	71	2.34583	112	54.48667
31	0.09417	72	2.61000	113	57.41167
32	0.09417	73	2.88500	114	60.51500
33	0.09583	74	3.17333	115	63.80833
34	0.09833	75	3.49250	116	67.30083
35	0.10083	76	3.84000	117	71.00583
36	0.10667	77	4.24333	118	74.93583
37	0.11167	78	4.71333	119	79.10167
38	0.12000	79	5.25500	120	83.33333
39	0.12833	80	5.84500		
40	0.13750	81	6.51583		

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

**SCHEDULE (CONTINUED)**

**ADJUSTABLE TERM INSURANCE RIDER TABLE OF GUARANTEED RATES**

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

<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>
0	0.10083	41	0.18667	82	9.01500
1	0.05833	42	0.20417	83	9.94917
2	0.04083	43	0.22417	84	10.98250
3	0.02833	44	0.24917	85	12.14250
4	0.02167	45	0.27583	86	13.42833
5	0.02167	46	0.30250	87	14.82833
6	0.02333	47	0.33000	88	16.32583
7	0.02333	48	0.34667	89	17.90417
8	0.02333	49	0.36667	90	19.54833
9	0.02417	50	0.39167	91	21.08750
10	0.02417	51	0.42333	92	22.69083
11	0.02833	52	0.46583	93	24.37917
12	0.03417	53	0.51333	94	26.16083
13	0.04083	54	0.57333	95	28.03833
14	0.04917	55	0.64250	96	29.75417
15	0.06333	56	0.71667	97	31.58167
16	0.07750	57	0.79583	98	33.52917
17	0.09083	58	0.86167	99	35.60917
18	0.09833	59	0.93667	100	37.83250
19	0.10250	60	1.02750	101	39.59167
20	0.10417	61	1.14000	102	41.46500
21	0.10417	62	1.27583	103	43.45833
22	0.10667	63	1.42833	104	45.57917
23	0.10750	64	1.58750	105	47.83417
24	0.10917	65	1.75500	106	50.23167
25	0.11167	66	1.92417	107	52.78000
26	0.11667	67	2.09250	108	55.48833
27	0.12167	68	2.27583	109	58.36583
28	0.12167	69	2.46250	110	61.42083
29	0.12000	70	2.68417	111	64.66583
30	0.11917	71	2.93250	112	68.10833
31	0.11750	72	3.26250	113	71.76500
32	0.11750	73	3.60667	114	75.64417
33	0.12000	74	3.96667	115	79.76083
34	0.12333	75	4.36583	116	83.33333
35	0.12583	76	4.80000	117	83.33333
36	0.13333	77	5.30417	118	83.33333
37	0.14000	78	5.89167	119	83.33333
38	0.15000	79	6.56917	120	83.33333
39	0.16083	80	7.30667		
40	0.17167	81	8.14500		

The rates shown above are for a non-rated risk class. If your policy has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in your Schedule. If your policy has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in your Schedule. If your policy has a flat extra amount, we will determine the maximum cost of insurance by adding the rates per \$1,000 shown above to the flat extra amount shown in your Schedule. We base the rates shown above on 125% of the 2001

Commissioners Standard Ordinary, [Male], Smoker Composite, Ultimate Mortality Table, age nearest birthday.

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**SCHEDULE (CONTINUED)**

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

<b>Policy Year</b>	<b>Target Death Benefit</b>	<b>Policy Year</b>	<b>Target Death Benefit</b>	<b>Policy Year</b>	<b>Target Death Benefit</b>
1	250,000.00	42	250,000.00	83	250,000.00
2	250,000.00	43	250,000.00	84	250,000.00
3	250,000.00	44	250,000.00	85	250,000.00
4	250,000.00	45	250,000.00	86	250,000.00
5	250,000.00	46	250,000.00	87	250,000.00
6	250,000.00	47	250,000.00	88	250,000.00
7	250,000.00	48	250,000.00	89	250,000.00
8	250,000.00	49	250,000.00	90	250,000.00
9	250,000.00	50	250,000.00	91	250,000.00
10	250,000.00	51	250,000.00	92	250,000.00
11	250,000.00	52	250,000.00	93	250,000.00
12	250,000.00	53	250,000.00	94	250,000.00
13	250,000.00	54	250,000.00	95	250,000.00
14	250,000.00	55	250,000.00	96	250,000.00
15	250,000.00	56	250,000.00	97	250,000.00
16	250,000.00	57	250,000.00	98	250,000.00
17	250,000.00	58	250,000.00	99	250,000.00
18	250,000.00	59	250,000.00	100	250,000.00
19	250,000.00	60	250,000.00	101	250,000.00
20	250,000.00	61	250,000.00	102	250,000.00
21	250,000.00	62	250,000.00	103	250,000.00
22	250,000.00	63	250,000.00	104	250,000.00
23	250,000.00	64	250,000.00	105	250,000.00
24	250,000.00	65	250,000.00	106	250,000.00
25	250,000.00	66	250,000.00	107	250,000.00
26	250,000.00	67	250,000.00	108	250,000.00
27	250,000.00	68	250,000.00	109	250,000.00
28	250,000.00	69	250,000.00	110	250,000.00
29	250,000.00	70	250,000.00	111	250,000.00
30	250,000.00	71	250,000.00	112	250,000.00
31	250,000.00	72	250,000.00	113	250,000.00
32	250,000.00	73	250,000.00	114	250,000.00
33	250,000.00	74	250,000.00	115	250,000.00
34	250,000.00	75	250,000.00	116	250,000.00
35	250,000.00	76	250,000.00	117	250,000.00
36	250,000.00	77	250,000.00	118	250,000.00
37	250,000.00	78	250,000.00	119	250,000.00
38	250,000.00	79	250,000.00	120	250,000.00
39	250,000.00	80	250,000.00	121	250,000.00
40	250,000.00	81	250,000.00		
41	250,000.00	82	250,000.00		

For details, see your Adjustable Term Insurance Rider.

## TERMS TO UNDERSTAND

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

**Account Value and Net Account Value:** For details, see the Account Value section on page 12

**Age, Attained Age and Segment Age:** For details, see the Ages section on page 20

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

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

**Grace Period:** For details, see the Grace Period and Lapse section on page 18

**ING Customer Service Center:** For details, see the ING Customer Service Center section on page 22

**Insured:** For details, see the Insured section on page 20

**Loan Amount:** For details, see the Loans section on page 14

**Monthly Deduction:** For details, see the Monthly Deduction section on page 13

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

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

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

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

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

**Surrender Value and Net Surrender Value:** For details, see the Policy Surrenders section on page 16

## **INSURANCE COVERAGE PROVISIONS**

### **POLICY DATES AND PERIODS**

#### **Policy Date**

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

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

#### **Monthly Processing Date**

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

#### **Right to Examine Period**

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

### **DEATH BENEFIT PROVISIONS**

#### **Segment**

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

#### **Stated Death Benefit**

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

#### **Death Benefit Options**

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

### **Base Death Benefit**

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

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

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

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

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

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

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

### **Minimum Death Benefit**

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

### **Target Death Benefit**

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

### **Total Death Benefit**

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

### **Definition of Life Insurance**

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

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

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

### **CHANGES IN INSURANCE COVERAGE**

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

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

#### **Requested Increases in Coverage**

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

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

#### **Requested Decreases in Coverage**

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

- a. Your request must be made after the end of the first policy year;
- b. We will limit the decrease such that, immediately after the requested decrease, the Target Death Benefit is at least the Minimum Death Benefit; and
- c. If you have an Adjustable Term Insurance Rider, a decrease will first reduce the Adjustable Term Insurance Rider death benefit, and then reduce each of the Stated Death Benefit Segments in the same proportion that the Segment bears to the Stated Death Benefit, as of the effective date of the decrease.

## Death Benefit Option Changes

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

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

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

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

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

### PAYMENT OF DEATH PROCEEDS

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

Death Proceeds equals:

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

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

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

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

We will pay interest on the lump sum Death Proceeds from the date of the Insured's death to the date of payment. We will compute interest using our most current interest rate for amounts left on deposit under the Hold at Interest settlement option. If we pay the Death Proceeds more than 30 calendar days after the date we receive due proof of the death claim, we will pay interest beginning on the 31<sup>st</sup> calendar day at an annual interest rate of 10% plus our most current interest rate for amounts left on deposit under the Hold at Interest settlement option.

## **CONTINUATION OF COVERAGE**

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

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

After Attained Age 121:

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

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

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

## **PREMIUM PROVISIONS**

### **PREMIUMS**

#### **Scheduled Premium**

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

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

#### **Unscheduled Premiums**

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

### **PREMIUM LIMITATION**

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

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

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

### **NET PREMIUM**

Net Premium equals the premium received, minus the premium expense charge. We deduct this charge from each premium before allocating the premium to the Account Value.

Each time we receive a premium we determine the premium expense charge by multiplying the applicable premium expense charge percentage by the premium amount. The applicable percentage is dependent on the Segment year in which we receive the premium. Premiums allocated to a new Segment will be subject to a new premium expense charge. The guaranteed maximum premium expense charge percentage is in your Schedule.

### **Target Premium**

The Target Premium for each Segment is in your Schedule. We use Target Premium to establish the premium expense charge and it is determined in part on the Insured's Age and gender. We do not base Target Premium on the Scheduled Premium.

### **Segment Premium**

Segment Premium is the actual premium received and allocated to existing Segments. We allocate premium in the same proportion that the Segment Target Premium bears to the sum of all Segment Target Premium. If there is only one Segment Target Premium, we allocate the entire premium to that Segment. The Segment Target Premium is in your Schedule. Because each Segment has unique Segment years, each Segment Premium is associated with a Segment year.

### **FAILURE TO PAY PREMIUM**

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

## **ACCOUNT VALUE PROVISIONS**

### **ACCOUNT VALUE**

The Account Value on the Policy Date will be the Net Premium paid on that date for your policy, minus the Monthly Deduction for the first policy month.

On any Monthly Processing Date other than the Policy Date, the Account Value is equal to:

- a. The Account Value on the first day of the previous policy month; plus
- b. One month's interest credited on both the loaned and unborrowed portion of item a.; plus
- c. Any Net Premium received since the most recent Monthly Processing Date with interest from the date of receipt to the date of calculation; minus
- d. The Monthly Deduction for the current month; minus
- e. The amount of any partial withdrawal on the Monthly Processing Date; minus
- f. Any policy transaction charges incurred since the most recent Monthly Processing Date, including interest on the transaction charge amount, from the effective date of the transaction to the date of calculation.

We calculate the Account Value on any other day in a manner consistent with the preceding formula.

### **Net Account Value**

The Net Account Value is the amount of the Account Value minus any Loan Amount.

### **GUARANTEED MINIMUM INTEREST RATE**

The interest rate applied in the calculation of the Account Value will not be less than the guaranteed minimum interest rate shown in your Schedule. This rate is an effective annual interest rate. We guarantee that the interest rate in effect at each policy anniversary will not change for the next 12 policy months.

### **ADDITIONAL INTEREST CREDITING BONUS**

We will credit additional interest to your policy on the unborrowed portion of the Account Value once it has been in force for the period shown in your Schedule. The guaranteed additional interest crediting bonus rate is an effective annual interest rate compounded yearly and is in your Schedule. The current additional interest crediting bonus rate you receive may be higher but will never be less than the guaranteed rate.

## **DEDUCTIONS**

### **MONTHLY DEDUCTION**

The Monthly Deduction is equal to:

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

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

### **Cost of Insurance**

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

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

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

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

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

### **Transaction Charges**

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

### **ADJUSTMENT TO POLICY COST FACTORS**

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

### **POLICY LOAN PROVISIONS**

#### **LOANS**

You may give us notice requesting a loan, secured only by your policy, on or after the first Monthly Processing Date. The minimum amount you may borrow is in your Schedule. The maximum amount you may borrow is 100% of the Net Account Value minus 3 times the Monthly Deduction and minus loan interest to the next policy anniversary. However, requesting a maximum loan may cause your policy to enter the Grace Period before the next policy anniversary.

The Loan Amount equals:

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

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

## **LOAN INTEREST**

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

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

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

## **LOAN REPAYMENTS**

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

## **PARTIAL WITHDRAWAL PROVISIONS**

### **PARTIAL WITHDRAWALS**

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

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

We may ask you to return your policy to our Customer Service Center to make this change. The withdrawal and the reductions in death benefits, if any, will be effective as of the Monthly Processing Date after we approve your request.

## **PARTIAL WITHDRAWAL EFFECT ON DEATH BENEFIT**

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

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

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

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

If a partial withdrawal reduces the Stated Death Benefit, it will also reduce the Target Death Benefit by an equal amount. Any reduction in death benefit or Account Value will occur as of the valuation date after we approve your partial withdrawal request. We will limit the amount of the partial withdrawal such that, immediately after the requested partial withdrawal, the death benefit is at least equal to the Minimum Death Benefit.

## **SURRENDER PROVISIONS**

### **POLICY SURRENDERS**

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

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

### **Surrender Value**

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

### **Net Surrender Value**

The Net Surrender Value on any date equals:

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

### **SURRENDER VALUE ENHANCEMENT**

If you surrender your policy after the Right to Examine Period has ended, the Surrender Value may include a surrender value enhancement. The surrender value enhancement is determined by multiplying the eligible first year premium paid by the applicable surrender value enhancement percentage. Eligible premium does not include any premium received from an ING affiliate used to fund your policy. In addition, if you surrender your policy as part of a Section 1035 exchange to an insurer other than an ING affiliate, we will not pay any surrender value enhancement. The guaranteed minimum surrender value enhancement percentage is in your Schedule. The current surrender value enhancement percentage you receive may be higher, but will never be less than the guaranteed minimum percentage.

### **BASIS OF COMPUTATION**

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

## **GRACE PERIOD, TERMINATION AND REINSTATEMENT PROVISIONS**

### **GRACE PERIOD AND LAPSE**

On a Monthly Processing Date, if the Net Account Value is zero or less, your policy will enter into the Grace Period for 61 days.

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

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

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

### **TERMINATION**

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

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

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

### **REINSTATEMENT**

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

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

Once we reinstate your policy:

- a. We will reinstate the Loan Amount, if any, as of the end of the Grace Period;
- b. The surrender value enhancement for your reinstated policy will continue to be determined from the Policy Date as if your policy had not lapsed; and
- c. The Account Value on the reinstatement date will equal:
  - 1. The Account Value at the end of the Grace Period; plus
  - 2. The Net Premium paid on reinstatement; minus
  - 3. Any unpaid Monthly Deductions through the end of the Grace Period.

## **GENERAL POLICY PROVISIONS**

### **YOUR POLICY**

Your initial policy, including a copy of your application and any amendments, endorsements and riders, plus any subsequent applications for changes to your policy or reinstatement and Schedules, amendments, riders, endorsements, make up your entire policy between you and us. We will attach a copy of your original application to your policy at issue. If there is a change in coverage, we will send you a copy of any application and any applicable Schedules for you to attach to your policy. In the absence of fraud, we will consider all statements made in your initial application, and any application for reinstatement, as representations and not warranties. No statement will be used to deny a claim unless it is in an application that is made part of your policy.

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

Your policy does not participate in our surplus earnings.

## **NOTICE AND PROCEDURES**

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

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

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

## **AGES**

### **Age**

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

### **Attained Age**

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

### **Segment Age**

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

## **INSURED**

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

## **OWNERS**

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

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

## **BENEFICIARIES**

Your beneficiary designation will be on file with us or at a location designated by us. Until the Insured's death, you may name a new beneficiary by sending us notice. Unless you state otherwise, the new beneficiary designation will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our Customer Service Center. We will pay Death Proceeds to the beneficiaries listed on your most recent beneficiary designation and we will not be subject to multiple payments.

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

## **ASSIGNMENT**

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

## **INCONTESTABILITY**

After your policy has been in force for 2 years from the date of issue, we will not contest it, except for nonpayment of premiums. After your policy has been in force for 2 years from the effective date of any approved request requiring underwriting, we will not contest the approved request, except for nonpayment of premiums. We will base any contest only on statements made in your application for your policy or in your request requiring underwriting, whichever is applicable; and the statements must be material to the risk accepted or the hazard assumed by us. Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by the law of the state in which your policy was delivered.

## **MISSTATEMENT OF AGE OR GENDER**

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

## **CHANGE IN TOBACCO USE**

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

## **SUICIDE EXCLUSION**

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

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

## **DEFERRAL OF PAYMENT**

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

## **PERIODIC REPORTS**

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

## **ILLUSTRATION OF BENEFITS AND VALUES**

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

## **ING CUSTOMER SERVICE CENTER**

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

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

## SETTLEMENT OPTIONS PROVISIONS

### SETTLEMENT OPTION SELECTION

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

### SETTLEMENT OPTIONS

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

### SETTLEMENT OPTION CHANGES AND WITHDRAWALS

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

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

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

#### **SETTLEMENT OPTION EXCESS INTEREST**

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

#### **SETTLEMENT OPTION MINIMUM AMOUNTS**

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

#### **SUPPLEMENTARY POLICY**

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

#### **INCOME PROTECTION**

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

#### **DEATH OF PRIMARY PAYEE**

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

#### **PAYMENTS OTHER THAN MONTHLY**

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

## SETTLEMENT OPTION TABLES

### SETTLEMENT OPTION TABLE I

(Per \$1,000 of proceeds)

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**

**Female**

(Per \$1,000 of proceeds)

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

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

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

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

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**

**Male**

(Per \$1,000 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment				Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain	Life With 20 Years Certain		Male	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain
15	1.99	1.99	1.99	1.99	41	2.73	2.73	2.72	2.70
16	2.01	2.01	2.01	2.01	42	2.78	2.78	2.76	2.74
17	2.03	2.03	2.03	2.03	43	2.83	2.82	2.81	2.79
18	2.05	2.05	2.05	2.04	44	2.88	2.87	2.86	2.83
19	2.07	2.07	2.07	2.06	45	2.94	2.93	2.91	2.88
20	2.09	2.09	2.09	2.08	46	2.99	2.98	2.96	2.93
21	2.11	2.11	2.11	2.10	47	3.05	3.04	3.02	2.98
22	2.13	2.13	2.13	2.12	48	3.11	3.10	3.07	3.03
23	2.15	2.15	2.15	2.15	49	3.18	3.16	3.13	3.09
24	2.17	2.17	2.17	2.17	50	3.24	3.22	3.19	3.14
25	2.20	2.20	2.19	2.19	51	3.31	3.29	3.26	3.20
26	2.22	2.22	2.22	2.22	52	3.39	3.36	3.32	3.26
27	2.25	2.25	2.24	2.24	53	3.47	3.44	3.39	3.32
28	2.27	2.27	2.27	2.27	54	3.55	3.52	3.47	3.39
29	2.30	2.30	2.30	2.29	55	3.63	3.60	3.54	3.45
30	2.33	2.33	2.33	2.32	56	3.73	3.68	3.62	3.52
31	2.36	2.36	2.35	2.35	57	3.82	3.77	3.70	3.58
32	2.39	2.39	2.38	2.38	58	3.92	3.87	3.79	3.65
33	2.42	2.42	2.42	2.41	59	4.03	3.97	3.87	3.72
34	2.46	2.45	2.45	2.44	60	4.15	4.08	3.97	3.79
35	2.49	2.49	2.48	2.47	61	4.27	4.19	4.06	3.86
36	2.53	2.52	2.52	2.51	62	4.40	4.30	4.16	3.93
37	2.56	2.56	2.56	2.54	63	4.54	4.43	4.26	4.01
38	2.60	2.60	2.59	2.58	64	4.69	4.56	4.36	4.07
39	2.65	2.64	2.63	2.62	65	4.85	4.69	4.46	4.14
40	2.69	2.68	2.68	2.66					

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

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

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

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

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

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

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

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

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

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

*SERFF Tracking Number:*     *DENV-125690343*                     *State:*                     *Arkansas*  
*Filing Company:*           *Security Life of Denver Insurance Company*     *State Tracking Number:*     *39389*  
*Company Tracking Number:*   *1176-08/08*  
*TOI:*                     *L09I Individual Life - Flexible Premium*     *Sub-TOI:*                     *L09I.001 Single Life*  
                                  *Adjustable Life*  
*Product Name:*             *1176-08/08*  
*Project Name/Number:*       *1176-08/08/1176-08/08*

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: DENV-125690343 State: Arkansas  
Filing Company: Security Life of Denver Insurance Company State Tracking Number: 39389  
Company Tracking Number: 1176-08/08  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: 1176-08/08  
Project Name/Number: 1176-08/08/1176-08/08

## Supporting Document Schedules

**Satisfied -Name:** Certification/Notice **Review Status:** 06/10/2008

**Comments:**

**Attachments:**

AR Certification Reg 19 and 49.pdf  
AR Certification Reg 33.pdf  
AR Certification Reg 34.pdf

**Satisfied -Name:** Application **Review Status:** 06/10/2008

**Comments:**

**Attachments:**

135400 - Application (NA).pdf  
128144 Corp Master App.pdf  
128145 Corp Gl.pdf  
128147 Binding Recpt Gl.pdf  
128158 Consent.pdf  
128146 Corp Sl.pdf

**Bypassed -Name:** Outline of Coverage **Review Status:** 06/10/2008

**Bypass Reason:** N/A

**Comments:**

**Satisfied -Name:** Flesch Readability **Review Status:** 06/19/2008

**Comments:**

**Attachment:**

Flesch Readability Certification.pdf

**Review Status:**  
Guaranty/Consumer Notice

*SERFF Tracking Number:* DENV-125690343      *State:* Arkansas  
*Filing Company:* Security Life of Denver Insurance Company      *State Tracking Number:* 39389  
*Company Tracking Number:* 1176-08/08  
*TOI:* L09I Individual Life - Flexible Premium      *Sub-TOI:* L09I.001 Single Life  
Adjustable Life  
*Product Name:* 1176-08/08  
*Project Name/Number:* 1176-08/08/1176-08/08

**Satisfied -Name:**

06/19/2008

**Comments:**

**Attachments:**

E-1208 Rev.pdf

E-1299 Rev 1-04.pdf

SERFF Tracking Number: DENV-125690343 State: Arkansas  
Filing Company: Security Life of Denver Insurance Company State Tracking Number: 39389  
Company Tracking Number: 1176-08/08  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: 1176-08/08  
Project Name/Number: 1176-08/08/1176-08/08

**Review Status:**

**Satisfied -Name:** NAIC Transmittal

06/19/2008

**Comments:**

**Attachment:**

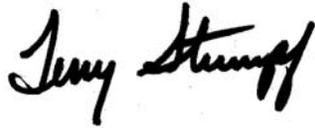
AR NAIC Transmittal.pdf

**ARKANSAS  
CERTIFICATION**

Re: 1176-08/08

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

**SECURITY LIFE OF DENVER INSURANCE COMPANY**

A handwritten signature in black ink, appearing to read "Terry Stumpf", written in a cursive style.

By:

\_\_\_\_\_  
Terry Stumpf, Assn't Secretary

Date: June 23, 2008

**ARKANSAS  
CERTIFICATION OF ASSURANCE**

Re: 1176-08/08

We hereby assure you that we have reviewed and are in compliance with Regulation 33, Articles VI, VII, IX and XI.

**SECURITY LIFE OF DENVER INSURANCE COMPANY**

A handwritten signature in black ink, appearing to read "Terry Stumpf", written in a cursive style.

By:

\_\_\_\_\_  
Terry Stumpf, Assn't Secretary

Date: June 23, 2008

**STATE OF ARKANSAS**  
**CERTIFICATE OF COMPLIANCE**

I hereby certify that for life insurance policy form number (s):

Form Number: 1176-08/08

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

**SECURITY LIFE OF DENVER INSURANCE COMPANY**



By:

Sharwin M. Kersh, FSA, MAAA  
Director & Actuary, Retail Life Product Management

Date: June 23, 2008

APPLICATION

PART I - A. PRODUCT INFORMATION

- 1. Select One: [ ] ReliaStar Life Insurance Company, Home Office: Minneapolis, MN [ ] Security Life of Denver Insurance Company, Home Office: Denver, CO
2. Product Requested
3. Product Type: [ ] Fixed [ ] Variable (If applying for a variable life insurance policy, the Owner must receive a current prospectus and a Fund Allocation form must be completed. THE DEATH BENEFIT MAY BE VARIABLE OR FIXED UNDER SPECIFIED CONDITIONS, AND THE CASH VALUES MAY INCREASE OR DECREASE IN ACCORDANCE WITH THE EXPERIENCE OF THE SEPARATE ACCOUNTS.)
4. Base Coverage: \$
5. Death Benefit Option: (If no option is selected, option will default to A.) [ ] A or 1 - Level [ ] B or 2 - Increasing or Variable [ ] C or 3 - Face Amount + Premium [ ] D or 4 - Face Amount + Premium + Interest \$
6. Death Benefit Qualification Test: (If no option is selected, option will default to Guideline Premium Test.) [ ] Guideline Premium Test [ ] Cash Value Accumulation Test
7. Is the insurance for a tax-qualified, pension, profit sharing or defined contribution ERISA plan or a VEBA or welfare benefit arrangement? (If "Yes", complete Section C Appendix A.)
8. Is the insurance employer sponsored?
9. Please list all applications that are concurrently being submitted to ING for the Insured's family members or business partners.

PART I - B. RIDER INFORMATION

Check appropriate box and enter amounts. (NOT ALL RIDERS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)

Signed illustration is required for permanent products.

- [ ] Accelerated Benefit Rider/"Living" Benefit Rider [ ] Children's Insurance Rider (Complete Children's Insurance Rider Application)\$
[ ] Waiver of Premium (Term Only) [ ] Guaranteed Death Benefit Rider [ ] Lifetime [ ] 20-Year [ ] To age 65 or 20 years, if later
[ ] Waiver of Monthly Deduction or Cost of Insurance Rider [ ] Term Rider (Specify) \$
[ ] Waiver of Specified Premium Rider [ ] Adjustable Term Insurance Rider (Specify Target Death Benefit) \$
(Specify monthly premium - illustration required) \$ [ ] Other \$
[ ] Additional Insured Rider (on Primary Insured) [ ] Other Insured Rider (on Proposed Other Insured)\$
[ ] Accidental Death Benefit Rider \$ [ ] Joint Additional Insured Rider \$

PART I - C. PROPOSED PRIMARY INSURED INFORMATION

- 1. First Name MI Last Name
2. Date of Birth Sex [ ] M [ ] F SSN Birth State/Country
3. Residence Address (P.O. Boxes are not permitted, other than APO/FPO) City State ZIP
4. Telephone Number
5. Are you a U.S. Citizen? (If "No", complete the Foreign Travel and Residence Questionnaire.)
6. Occupation/Duties

7. Employer \_\_\_\_\_
8. Do you currently use or have you ever used tobacco or nicotine products in any form? (e.g., cigarettes, cigars, pipes, chewing tobacco, nicotine gum, or nicotine patches).....  Yes  No  
 If "Yes", indicate Type \_\_\_\_\_ Amount & Frequency \_\_\_\_\_ Month/Year Last Used \_\_\_\_\_
9. Driver's License Number/State: \_\_\_\_\_  
 (If you do not have one, then provide government photo ID #, issuer and expiration date.)

**PART I - D. PROPOSED OTHER INSURED INFORMATION**

1. First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_
2. Date of Birth \_\_\_\_\_ Sex  M  F SSN \_\_\_\_\_ Birth State/Country \_\_\_\_\_
3. Residence Address \_\_\_\_\_  
 (P.O. Boxes are not permitted, other than APO/FPO) City State ZIP
4. Telephone Number \_\_\_\_\_
5. Are you a U.S. Citizen? (If "No", complete the Foreign Travel and Residence Questionnaire.) .....  Yes  No
6. Occupation/Duties \_\_\_\_\_
7. Employer \_\_\_\_\_
8. Do you currently use or have you ever used tobacco or nicotine products in any form? (e.g., cigarettes, cigars, pipes, chewing tobacco, nicotine gum, or nicotine patches) .....  Yes  No  
 If "Yes", indicate Type \_\_\_\_\_ Amount & Frequency \_\_\_\_\_ Month/Year Last Used \_\_\_\_\_
9. Driver's License Number/State: \_\_\_\_\_  
 (If you do not have one, then provide government photo ID #, issuer and expiration date.)

**PART I - E. PERSONAL HISTORY**

Questions 1-7 must be completed for all Proposed Insureds.

	Proposed Insured		Proposed Other Insured	
	Yes	No	Yes	No
1. Are you, or do you intend to become a member of the armed forces, including the Reserves, or on alert? (If "Yes", complete Military Questionnaire.) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you intend to travel or reside outside the United States or Canada? (If "Yes", complete the Foreign Travel and Residence Questionnaire.) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you in the last five years made or do you anticipate making flights in an aircraft OTHER than as a passenger on a scheduled airline? (If "Yes", complete the Aviation Questionnaire.).....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you participate in hang-gliding, soaring, sky-diving, ballooning, skin or scuba diving, mountain climbing, competitive skiing, rodeos, or any other hazardous sports or activities? (If "Yes", complete appropriate questionnaire.) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Do you race, test or stunt drive automobiles, motorcycles, motor boats, or jet powered vehicles, or do you use or race snowmobiles, dirt bikes, dune buggies, etc.? (If "Yes", complete Motorized Vehicle/Powerboat Questionnaire.) .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Except for traffic violations, have you been convicted in a criminal proceeding or been the subject of a pending criminal proceeding? .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you in the last five years had any motor vehicle accidents, alcohol or drug related convictions, or other moving violations while operating a motor vehicle? .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

For any "Yes" answer to questions 6-7, please record information in the chart below.

Ques. #	Person	Explanation

**PART I - F. BENEFICIARY INFORMATION**

Unless otherwise stated, the beneficiary designation is revocable and beneficiaries of like class shall share rights of survivorship equally. If Trust or Corporation, provide name and date of trust agreement and state of incorporation. Percentages must total 100%, using whole percentages only. If additional space is needed, use Section R.

1. Is the Beneficiary a Trust? .....  Yes  No

2. Name of Trust \_\_\_\_\_ Date of Trust \_\_\_\_\_ State of Incorporation \_\_\_\_\_

	Name (First, MI, Last)	DOB	SSN	Relationship	%	Beneficiary Type
<b>Proposed Primary Insured</b>						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
<b>Proposed Other Insured</b>						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent
						<input type="checkbox"/> Primary <input type="checkbox"/> Contingent

**PART I - G. PROPOSED OWNER/TRUST/CORPORATION INFORMATION**

If Proposed Owner is a Trust or Corporation, provide first and last pages of the Trust document, including signatures.

1. Full Name of Owner/Trust/Corporation \_\_\_\_\_

2. Owner's Relationship to Proposed Primary Insured \_\_\_\_\_

3. Owner's Date of Birth \_\_\_\_\_ Owner's Phone Number \_\_\_\_\_ Owner's SSN \_\_\_\_\_

4. Owner's Address \_\_\_\_\_  
(P.O. Boxes are not permitted other than APO/FPO) City State ZIP

5. Address of Trust/Corporation \_\_\_\_\_

6. Billing Address \_\_\_\_\_  
(P.O. Boxes are not permitted other than APO/FPO) City State ZIP

7. Type of Government Issued ID (Driver's License/Passport) \_\_\_\_\_ Document Number \_\_\_\_\_  
 Issuing State or Country \_\_\_\_\_ Date of Issuance \_\_\_\_\_ Date of Expiration \_\_\_\_\_

8. Trust Contact Name \_\_\_\_\_ Tax ID \_\_\_\_\_ Date of Trust \_\_\_\_\_

9. Type of Trust:  Revocable  Irrevocable Purpose of the Trust \_\_\_\_\_

10. State of Incorporation \_\_\_\_\_ Name of Trustee/Corporate Officer \_\_\_\_\_

11. Does the above trustee have sole authority to act on behalf of the Trust? .....  Yes  No  
*(If "No", list the names & addresses of all trustees on a separate page, and obtain signatures from all trustees on the application.)*

**PART I - H. FINANCIAL DETAILS**

- 1. Will the applicant accept this policy if it is a "Modified Endowment Contract" at issue? .....  Yes  No
- 2. Is the policy in accordance with your insurance objectives and your anticipated financial needs? .....  Yes  No
- 3. Do you believe you have the financial ability to continue making premium payments on this policy? .....  Yes  No
- 4. Have you or your company ever declared bankruptcy? (If "Yes", provide details including date discharged.) .....  Yes  No

5. Personal Insurance (For Personal Insurance complete questions 5-7; for Business Insurance complete questions 8-11.)

- Estate Liquidity  Family Protection  Tax Planning  Retirement Planning  Cash Accumulation
- Other \_\_\_\_\_

6. Insured's Annual Earned Income \_\_\_\_\_ Annual Interest & Other Income \_\_\_\_\_

7. Total Assets \_\_\_\_\_ Total Liabilities \_\_\_\_\_ Total Net Worth \_\_\_\_\_

8. Business Insurance

- Buy/Sell  Key Person  Other \_\_\_\_\_

9. Total Assets \_\_\_\_\_ Total Liabilities \_\_\_\_\_ Total Net Worth \_\_\_\_\_

10. Net Profit After Taxes for Past Two Years: Last Year \_\_\_\_\_ Previous Year \_\_\_\_\_

11. Name of Owner	Title	Amount of Business Coverage in force	Percentage of Ownership	Active in Business?

**PART I - I. IN FORCE/REPLACEMENT INFORMATION**

Questions 1-3 must be completed for each Proposed Insured/Other Insured/Owner.

- |  | Proposed Insured |    | Proposed Other Insured |    | Proposed Owner |    |
|--|------------------|----|------------------------|----|----------------|----|
|  | Yes              | No | Yes                    | No | Yes            | No |
| 1. Do you currently have life insurance inforce or applied for? (If "Yes", provide details below. Complete state required replacement form for Model Replacement Regulation States ONLY.) ..... <input type="checkbox"/> <input type="checkbox"/>   <input type="checkbox"/> <input type="checkbox"/>   <input type="checkbox"/> <input type="checkbox"/>  |                  |    |                        |    |                |    |
| 2. Are you considering using funds from your existing policies or contracts to pay premiums due on the new policy or contract? (If "Yes", complete state required replacement form and provide details below.) <input type="checkbox"/> <input type="checkbox"/>   <input type="checkbox"/> <input type="checkbox"/>   <input type="checkbox"/> <input type="checkbox"/>   |                  |    |                        |    |                |    |
| 3. Are you considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer, or otherwise terminating your existing policy or contract? (If "Yes", complete state required replacement form and provide details below.) ..... <input type="checkbox"/> <input type="checkbox"/>   <input type="checkbox"/> <input type="checkbox"/>   <input type="checkbox"/> <input type="checkbox"/> |                  |    |                        |    |                |    |

Name of Insured	Insurance Company (Do not include group policies.)	Policy Number	Amount	Date Issued

- 4. Is this insurance intended to be a tax free or 1035 Exchange? (1035 not available on term insurance) .....  Yes  No
- 5. If "Yes", will a policy loan be carried over? .....  Yes  No

**PART I - J. PAYMENT INFORMATION**

- 1. Special Dating Request:  Date to Save Age  Specific Date Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
(Other than the 29th, 30th, or 31st.)
- 2. Initial Payment:  Check  COD  1035 Exchange  ING Internal or Affiliated Exchange/Surrender
- 3. Mode of Payment:  Annually  Semi-Annually  Quarterly  Monthly (Complete EFT form-Appendix E.)  
 Military Allotment (Active or retired military members must complete Military Allotment form and return to the Military finance department.)  
 Civil Service Allotment (Federal Civil Service Application Checklist, Bank Allotment Authority, and Employer 1199 for Direct Deposit must be completed.)
- 4. Initial Payment Amount \$ \_\_\_\_\_ Planned/Scheduled/Modal Payment \$ \_\_\_\_\_



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## PART I - P. IMPORTANT INFORMATION

To help the government fight the funding for terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you apply for life insurance, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you wish to have a more detailed explanation of our information practices, please write to us at: Individual Life Underwriting, ReliaStar Life Insurance Company, Home Office: Minneapolis, MN, Administrative Office, ING Service Center, P.O. Box 5075, Minot, ND, 58702-5075 or Individual Life Underwriting, Security Life of Denver Insurance Company, Home Office: Denver, CO, Administrative Office, ING Service Center, P.O. Box 5065, Minot, ND, 58702-5065.

### **Notice to Applicants Regarding Policy Dating Procedures:**

Your policy will be dated either on the date that it is issued or on a date that you specifically request. Within certain limits, you may choose a date that is before or after the date of your application. The policy date governs many of the duties and obligations under this policy including when renewal premiums are due. If the policy date is prior to the in force date, premiums will be based on the policy date.

There are a number of reasons why you might request a specific policy date, such as:

- To obtain a lower premium if a date before the date of issue would result in a lower insurance age.
- To obtain a savings in premium by selecting a future policy date, since premiums are billed from the policy date.
- To coincide with other elements of an estate plan.
- To provide a preselected convenient date as the due date for premiums.

### **Policy dating for applicants who pay the premium when the policy is delivered or who are required to pay additional premium upon delivery only:**

You may decide at the time of policy delivery to change the date of your policy to the delivery date. The Policy Delivery Receipt included with your policy will contain instructions for changing the policy date to the delivery date. Changing the policy date to the date of delivery may result in an increase in your premium as a result of a change in insurance age. If so, you will be notified by the Company and you may then decide not to have the policy redated.

The Company does not accept premium payments or loan repayments using money orders for amounts over \$5000.00 and may reject payments made by cashier's checks, bank drafts, bank checks and treasurer's checks. All premium checks must be made payable to ReliaStar Life Insurance Company or Security Life of Denver Insurance Company.

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## PART I - Q. STATE REQUIRED NOTICES

### **For Applicants in Arkansas, District of Columbia, Hawaii, Louisiana, Maine, New Mexico, Oklahoma, Pennsylvania, Tennessee, and Virginia:**

Any person who knowingly and with intent to injure, defraud or deceive any insurance company, submits an application for insurance containing any materially false, incomplete, or misleading information, or conceals for the purpose of misleading, any material fact, is guilty of insurance fraud, which is a crime and in certain states, a felony. Penalties may include imprisonment, fine, denial of benefits, or civil damages.

### **The laws of the following states require that we provide these notices:**

#### **COLORADO:**

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 policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder 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.

#### **FLORIDA:**

Any person who knowingly and with intent to injure, defraud, or deceive any insurer, files a statement of claim or an application containing false, incomplete, or misleading information is guilty of a felony of the third degree.

#### **KENTUCKY:**

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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.

#### **NEW JERSEY:**

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

#### **OHIO:**

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**This page must be given to the Proposed Insured.**



**PART I - S. AUTHORIZATION AND ACKNOWLEDGEMENT**

The undersigned Proposed Insured(s) declares: By completing this life insurance application, I understand that I am applying for life insurance coverage which may be issued by one or more of the ING life companies. These include ReliaStar Life Insurance Company or Security Life of Denver Insurance Company, referred to individually or collectively as the "Company." I understand and consent that this application and information obtained pursuant to this authorization may be used by the Company to evaluate my eligibility for life insurance. For underwriting and claims purposes, I authorize any physician, medical practitioner, hospital, clinic or medically related facility, insurance or reinsuring company, Medical Information Bureau, Inc. ("MIB"), any consumer reporting agency, or any other organization to release to the Company or their authorized representatives (including any consumer reporting agency) acting on their behalf, ALL INFORMATION requested by the Company about me and any minor children who are to be insured. This includes but is not limited to: Any medical information available as to diagnosis, treatment and prognosis with respect to any physical or mental condition and treatment of me or my minor children who are to be insured; Prescription drug records and related information maintained by physicians, pharmacy benefit managers and other sources; Any non-medical information about me or my minor children who are to be insured. By this authorization, each physician, medical practitioner, hospital, clinic or medically related facility contacted by the Company is instructed to provide the entire medical record in its possession concerning me or any minor children who are to be insured.

- I give my permission to the Company to collect consumer or investigative consumer reports about these same persons.
- I give my permission to the Company and other insurance companies affiliated with the Company to collect any and all medical record information for the purposes described in this form. I know that my medical records, including any alcohol or drug abuse information, may be protected by Federal Regulations - 42CFR Part 2. I may revoke this permission and authorization as it applies to any information protected by 42CFR Part 2 or by applicable state law at any time by mailing the written revocation to the Company at the address on the Consumer Privacy Notice, but not to the extent action has been taken. I understand that the release of medical records will not be requested with respect to tests performed to determine the presence of the Human Immunodeficiency Virus (HIV) antibody.

For any life insurance application or other insurance transaction that I may have with the Company, I specifically consent that some or all of the

information obtained by this authorization may be sent to MIB, reinsurers, the agent who solicited my application and his or her principals, employees or contractors who process transactions regarding any insurance coverage I may have applied for or have with the Company or affiliated companies. I understand the information obtained by use of the Authorization will be used by the Company to determine eligibility for insurance and eligibility for benefits under an existing policy.

- **I understand that I may request to be interviewed if an investigative consumer report is prepared. You may contact me between the hours of \_\_\_\_\_ am/pm and \_\_\_\_\_ am/pm. My daytime telephone number is (\_\_\_\_\_) \_\_\_\_\_.**
- **I know that I have a right to receive a copy of this form and a photocopy will be as valid as the original.**
- **This form will be valid for 24 months from the date shown below.**
- **I acknowledge receipt of the following notices: Notice Regarding Consumer Reports; Notice Regarding MIB; and Notice Regarding Information Practices.**

**VERIFICATION:**

Each of the undersigned also declares that:

- A. I have read the statements and answers given in this application and affirm that they are true and complete to the best of my knowledge and belief. I understand that the Company may seek to rescind or cancel the insurance coverage if there is any material misrepresentation.
- B. This application consists of Part I, Part II, and supplemental questionnaires, and will be the basis for any coverage issued on this application. Any coverage issued on this application will take effect only upon satisfaction of all of the Company's requirements, except as otherwise provided in the Conditional Receipt, if issued, with the same date as this application. Except where permitted expressly by statute or regulation, no agent or medical examiner has the authority to waive the answer to any question in the application, to pass on insurability, to make or alter any contract or waive any of the Company's rights or requirements. No change in the amount, classification, age at issue, plan of insurance or benefits on this application shall be effective unless agreed to in writing by the Proposed Insured and Owner.
- C. I certify, under penalty of perjury, that my Social Security/tax identification number(s) is(are) shown and is(are) correct and that I am not subject to back-up withholding.

**All completed materials must be sent to the Administrative Office at: ING Service Center, 2000 21st Ave. NW, Minot, ND 58703**

Signed at: (City/State) \_\_\_\_\_ Date \_\_\_\_\_

Signature of Proposed Insured (if age 15 or older) \_\_\_\_\_ Date \_\_\_\_\_

Signature of Proposed Other Insured \_\_\_\_\_ Date \_\_\_\_\_

Signature of Proposed Owner (if other than the Insured) \_\_\_\_\_ Date \_\_\_\_\_

Print Proposed Owner's/Trustee's Name \_\_\_\_\_

Signature of Parent or Guardian (if the Proposed Owner or the Proposed Primary Insured is a minor) \_\_\_\_\_

Signature of Writing Agent/Registered Rep. \_\_\_\_\_

Writing Agent State Lic. # \_\_\_\_\_ Writing Agent/Registered Rep. # \_\_\_\_\_

Name of Agent/Registered Rep. \_\_\_\_\_

Agent State Lic. # \_\_\_\_\_ Agent/Registered Rep. # \_\_\_\_\_

Name of Agent/Registered Rep. \_\_\_\_\_

Agent State Lic. # \_\_\_\_\_ Agent/Registered Rep. # \_\_\_\_\_

# CORPORATE MARKETS MASTER APPLICATION FOR EMPLOYER-SPONSORED GUARANTEED ISSUE LIFE INSURANCE

Security Life of Denver Insurance Company, Denver, CO  
 ReliaStar Life Insurance Company, Minneapolis, MN  
(the "Insurer")  
A member of the ING family of companies  
ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

- 1. Is this insurance intended to be for a pension or similar tax-qualified plan? .....  Yes  No
- 2. Will the policy be owned by a "Funded ERISA Plan"? .....  Yes  No

If "Yes", please check one of the following:

- Tax qualified plan (i.e., 401(k), profit sharing, defined benefit, defined contribution, HR10, 403(b)) \_\_\_\_\_
- Section 419/419A plan (specify trust name) \_\_\_\_\_
- VEBA Trust (specify trust name) \_\_\_\_\_
- Secular Trust \_\_\_\_\_

## A. PROPOSED OWNER INFORMATION

Split Dollar Endorsement

Owner Name \_\_\_\_\_ TIN \_\_\_\_\_

Address \_\_\_\_\_  
*(P.O. Boxes are not permitted, other than APO/FPO.)* City State ZIP

Correspondence Address \_\_\_\_\_  
City State ZIP

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

Employer Name \_\_\_\_\_

Employer Address \_\_\_\_\_  
City State ZIP

## B. BENEFICIARY INFORMATION

Split Dollar Endorsement

Beneficiary Name \_\_\_\_\_ TIN \_\_\_\_\_

## C. POLICY INFORMATION

Product Requested \_\_\_\_\_ Policy Issue Date (Month, Day, Year) \_\_\_\_\_

Rate: Guaranteed Issue Version  Select or  Regular  
Unisex Version  1  2  Sex Distinct

Total Death Benefit \_\_\_\_\_

Death Benefit Option: (NOT ALL OPTIONS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)

If no option is selected, option will default to A.

- A or 1 (Level)  B or 2 (Increasing or Variable)
- C or 3 (Face Amount + Premium)  D or 4 (Face Amount + Premium + Interest % \_\_\_\_\_)

Death Benefit Qualification Test: (If no option is selected, option will default to Guideline Premium Test.)

- Guideline Premium Test  Cash Value Accumulation Test

**D. BILLING INFORMATION**

Send Premium Notices to:  Employer  Owner  Other (If "Other", provide name and address below.)

Contact Name \_\_\_\_\_

Billing Address \_\_\_\_\_  
(P.O. Boxes are not permitted.) City State ZIP

Method of Payment:  List Bill  Other \_\_\_\_\_

Frequency of Payment:  Annually  Semi-Annually  Quarterly  Monthly

**E. IN FORCE/REPLACEMENT INFORMATION**

- 1. Do you, as the Plan Sponsor/Employer, have existing or pending group life insurance policies or annuity contracts? (If "Yes", provide details below. Complete state required replacement form for model replacement regulation states ONLY)...  Yes  No
- 2. Are you, as the Plan Sponsor/Employer, considering using funds from existing policies or contracts to pay premiums on the policy you are applying for? (If "Yes", complete state required replacement form and provide details below.)....  Yes  No
- 3. Have you, as the Plan Sponsor/Employer, discontinued making premium payments, surrendered, forfeited, assigned to the insurer, or otherwise terminated existing policies or contracts or are you considering doing so? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- 4. Is this insurance intended to be a tax-free or 1035 exchange?.....  Yes  No  
If "Yes", will a policy loan be carried over?.....  Yes  No

Name of Owner	Insurance Company	Contract / Policy Number <sup>1</sup>	Account Value / Amount of Coverage <sup>1</sup>	Date Issued <sup>1</sup>

<sup>1</sup> Include in attached census.

**F. AUTOMATIC TELEPHONE PRIVILEGES** (Complete for Variable Products ONLY)

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

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

**G. SUITABILITY/NEEDS ANALYSIS** (Complete for Variable Products ONLY)

- 1. Have you received a current prospectus/offering memorandum including supplements for the variable life insurance policy and each of the variable account investment options? .....  Yes  No

**Provide date of policy prospectus/supplement/offering memorandum.** \_\_\_\_\_

- 2. Do you understand the following statements: The amount or duration of the policy death benefit may vary under specified conditions. Policy values may increase or decrease with the investment experience of the investment options. Policy values may also increase with the interest credited in the Guaranteed Interest Division<sup>2</sup>. The amount payable at the final policy date is not guaranteed, but is dependent on the account value and amounts owed under the policy at that time.....  Yes  No
- 3. Do you understand that the fluctuation in values under the policy means that scheduled premium payments may not be sufficient to keep the policy in force in the event of market declines? .....  Yes  No
- 4. Do you understand that personalized illustrations are based on hypothetical rates of return, which may not be indicative of future investment experience or of actual interest credited in the Guaranteed Interest Division<sup>2</sup>? .....  Yes  No

<sup>2</sup> Not available on all products.

**H. AGENT VERIFICATION** (For Agent Use ONLY)

Agent Name/Broker Dealer (Please Print)	Agent #	% Split	General Agent #	General Agent Name

- 1. To the best of your knowledge and belief, will any existing life or annuity coverage be replaced, lapsed, surrendered, or borrowed against? (If "Yes", submit state-required replacement forms.) .....  Yes  No
- 2. Is the applicant considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating an existing policy or contract? (If "Yes", complete state-required replacement forms and provide details below.) .....  Yes  No
- 3. Is the applicant considering using funds from any existing policies or contracts to pay premiums due on the new policy or contract? (If "Yes", complete state-required replacement form.) .....  Yes  No

Company \_\_\_\_\_ Policy # \_\_\_\_\_ Amount \_\_\_\_\_

- 4. Only Insurer approved sales materials were used and copies of all sales materials were left with the applicant no later than the time of application. (Electronically presented sales materials must be provided to the Owner no later than at the time of the policy delivery.) We require that all replacement sales are made in accordance with the Insurer's corporate replacement policy. If this particular sale is NOT in accordance with the Insurer's corporate replacement policy, please check here  and attach an explanation.
- 5. Select commission type (subject to your Agreement):  Heaped  Semi-Heaped  Levelized
- 6. Use this area to provide details for questions above, request alternates/optionals, including alternative commission structures; if available.

**I. SPECIAL INSTRUCTIONS**

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## J. IMPORTANT INFORMATION

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you wish to have a more detailed explanation of our information practices, please write to:

ING Customer Service Center  
Life New Business  
P.O. Box 5065  
Minot, ND, 58702-5065

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## K. STATE REQUIRED NOTICES

**Arkansas, Louisiana, Maine, New Mexico, Ohio, Oklahoma, Tennessee, Virginia, Washington, West Virginia:** Any person who, knowingly with intent to defraud any insurance company or other person files an application for insurance 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 may subject such person to criminal and civil penalties, and denial of insurance benefits.

**Colorado:** 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 policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder 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.

**District of Columbia:** 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.

**Florida:** Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files an application for insurance containing any false, incomplete, or misleading information is guilty of a felony in the third degree.

**Kentucky:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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.

**New Jersey:** Any person who includes any false or misleading information on an application for insurance is subject to criminal and civil penalties.

**Pennsylvania:** 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.

**Puerto Rico:** Any person who, knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine no less than five thousand (5,000) dollars nor more than ten thousand (10,000) dollars, or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

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## L. BACKDATING DISCLOSURE

As a policyholder, you may choose to backdate your policy, which means that we will calculate the cost of insurance based on a younger age.

Backdating a policy may save you money by lowering the premium charges required each year to fund the policy. If you choose to backdate your policy, you must pay the accumulated premium for the length of time that the policy is backdated. If you choose to pay your premiums by automatic bank draft, your account will be drafted for each month that your policy is backdated unless this amount was already included in the initial premium payment. You are encouraged to obtain overdraft protection from your bank to avoid any unhonored withdrawals and associated fees.

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**M. CONSUMER PRIVACY NOTICE****Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

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**N. AUTHORIZATION AND ACKNOWLEDGEMENT****Verification**

By signing this form, you agree with the statements in this application and declare that all questions have been truthfully answered. We may seek to rescind the life insurance coverage if we determine that any question was not answered truthfully. This application will be the basis for any life insurance coverage issued. Coverage will only take effect once all of our requirements are met, unless otherwise stated in a Binding Limited Receipt issued with the same date as this application. Your agent does not have the authority—unless permitted by law—to waive the answer to any question in the application, to pass on insurability, to make or alter any contract, or to waive any of our rights or requirements. No change in the amount, classification, age at issue, insurance plan, or benefits shown on this application will be effective unless both you and the Insurer agree in writing.

**Acknowledgement and Statements of Understanding**

I understand that by signing this application, I am applying for life insurance coverage issued by the Insurer. If I have paid premium with this application, I have completed the Binding Limited Receipt. I acknowledge that I have received a copy of the form and understand its Terms and Conditions. I give my permission to the Insurer to send any information obtained to reinsurers, the agent who solicited my application and his or her principals, employees or contractors who process transactions regarding insurance coverage for which I have applied. I acknowledge receipt of the Notice Regarding Information Practices. I certify, under penalty of perjury, that my Social Security/tax identification number in Section A is shown and is correct and that I am not subject to back-up withholding.

**Census Information**

A census containing all required participant information has been provided with this application for life insurance.

→ 

Signed At ( <i>City/State</i> ) _____	Date _____
---------------------------------------	------------

Proposed Owner/Trustee Signature \_\_\_\_\_ Date \_\_\_\_\_

Owner/Trustee Name (*Please print.*) \_\_\_\_\_

Owner Title (*If applicable.*) (*Please print.*) \_\_\_\_\_

By signing below, I acknowledge receipt and acceptance of the terms of the current ING Life Companies General Agent or Producer Agreement ("Agreement"), whichever is applicable, including but not limited to any compensation schedules. I agree to be bound by the terms and conditions of that Agreement, unless I am an employee/registered representative of a Broker/Dealer and do not hold an Agreement such that this language is inapplicable.

I understand that I may receive an additional copy of my Agreement and/or current compensation schedule from the Insurer by contacting Distributor Services at 877-882-5050.

Signature of Writing Agent/Registered Rep. \_\_\_\_\_

Writing Agent/Registered Rep. Name (*Please print.*) \_\_\_\_\_

Phone # \_\_\_\_\_ E-mail Address \_\_\_\_\_

Address \_\_\_\_\_

**SPLIT SALES ONLY**

*City*                      *State*                      *ZIP*

Agent Name \_\_\_\_\_

Agent Name \_\_\_\_\_

**PLEASE PROVIDE THE OWNER WITH A COPY OF THIS APPLICATION.**

CORPORATE MARKETS INDIVIDUAL APPLICATION FOR EMPLOYER-SPONSORED GUARANTEED ISSUE LIFE INSURANCE

Security Life of Denver Insurance Company, Denver, CO
ReliaStar Life Insurance Company, Minneapolis, MN
(the "Insurer")
A member of the ING family of companies
ING Customer Service Center: 2000 21st Ave. NW, Minot, ND 58703



List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

- 1. Is this insurance intended to be for a pension or similar tax-qualified plan?
2. Will the policy be owned by a "Funded ERISA Plan"?

If "Yes", please check one of the following:

- Tax qualified plan (i.e., 401(k), profit sharing, defined benefit, defined contribution, HR10, 403(b))
Section 419/419A plan (specify trust name)
VEBA Trust (specify trust name)
Secular Trust

A. PROPOSED INSURED INFORMATION

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

Sex: M F Date of Birth \_\_\_\_\_ SSN \_\_\_\_\_

Address \_\_\_\_\_
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP+4

Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Driver's License Number/State \_\_\_\_\_
(If you do not have one, provide governmental photo ID #, issuer and expiration date.)

Employer Name \_\_\_\_\_

Employer Address \_\_\_\_\_
City State ZIP

Title \_\_\_\_\_ Date of Hire \_\_\_\_\_

- 1. Are you a U.S. citizen?
If "No", please explain and provide country of citizenship and status.

- 2. At the date this application is signed are you 1) actively performing normal duties at your customary place of employment for at least 30 hours per week and have you 2) been employed by the Plan Sponsor/Employer during the past 90 days?
If "No", please explain.

- 3. During the 90 days prior to the date this application is signed, have you (1) been absent from work due to illness, accident or medical treatment for either more than 3 consecutive days or a total of 5 days or more (not including vacations or holidays) or (2) sought or received care or treatment (outpatient or inpatient) at any type of hospital, emergency room, or urgent care facility?
If "Yes", provide medical reasons.

- 4. Have you used any tobacco or nicotine products within the last 12 months?
If "Yes", give type(s), frequency and date last used.

**B. PROPOSED OWNER INFORMATION** (If other than Proposed Insured)

Collateral Assignment Split Dollar

Owner Name \_\_\_\_\_ SSN/TIN \_\_\_\_\_

Address \_\_\_\_\_  
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP

Correspondence Address \_\_\_\_\_  
City State ZIP

Relationship to Proposed Insured:  Trust  Other \_\_\_\_\_

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

**C. BENEFICIARY INFORMATION**

Collateral Assignment Split Dollar

(To list additional beneficiaries, please include on a separate piece of paper with the application.)

Primary Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Contingent Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

**D. POLICY INFORMATION**

Product Requested \_\_\_\_\_ Policy Issue Date (Month, Day, Year) \_\_\_\_\_

Rate: Guaranteed Issue Version  Select or  Regular  
Unisex Version  1  2  Sex Distinct

Total Death Benefit \_\_\_\_\_

Death Benefit Option: (NOT ALL OPTIONS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)

If no option is selected, option will default to A.

A or 1 (Level)  B or 2 (Increasing or Variable)  
 C or 3 (Face Amount + Premium)  D or 4 (Face Amount + Premium + Interest % \_\_\_\_\_ )

Death Benefit Qualification Test: (If no option is selected, option will default to Guideline Premium Test.)

Guideline Premium Test  Cash Value Accumulation Test

**Guaranteed Minimum Death Benefit Option:** (Select one if option is desired. If option is not desired there will be no guarantee period.)

**VUL PRODUCTS ONLY-NOT AVAILABLE WITH ALL VUL PRODUCTS OR IN ALL STATES**

Guarantee Period:  Later of 10 years or Proposed Insured's age 65  
 Lifetime of Proposed Insured

The guarantee period will terminate for the following reasons:

- 1. You fail to pay the required guarantee period annual premium defined in your prospectus/offering memorandum; or
- 2. Your account value on any monthly processing date is not diversified according to the following rules:
  - a. No more than 35% of your net account value may be invested in any one division; and
  - b. Your net account value must be invested in at least **five** divisions.

You will satisfy these diversification requirements if 1) you participate in the Automatic Rebalancing feature defined in and governed by the policy prospectus/offering memorandum in effect at the time you elect the Guarantee Period, and your Automatic Rebalancing allocations comply with the diversifications specified above or 2) you elect Dollar Cost Averaging and direct the resulting transfers into at least four other divisions with no more than 35% of any transfer being to any one division. There may be other circumstances that will cause the Guarantee Period to terminate before its scheduled expiration date. See your prospectus/offering memorandum for further information.

**E. BILLING INFORMATION**

Send Premium Notices to:  Employer  Owner  Other (If "Other", provide name and address below.)

Contact Name \_\_\_\_\_

Billing Address \_\_\_\_\_  
(P.O. Boxes are not permitted.) City State ZIP

Method of Payment:  List Bill  Other \_\_\_\_\_

Frequency of Payment:  Annually  Semi-Annually  Quarterly  Monthly

**F. IN FORCE/REPLACEMENT INFORMATION**

- 1. Do you have an existing or pending life insurance policy or annuity contract other than an employer-sponsored policy or contract? (If "Yes", provide details below. Complete state required replacement form for model replacement regulation states ONLY.) .....  Yes  No
- 2. Are you considering using funds from an existing policy or contract to pay premiums on the policy you are applying for? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- 3. Have you discontinued making premium payments, surrendered, forfeited, assigned to the insurer, or otherwise terminated an existing policy or contract or are you considering doing so? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- 4. Is this insurance intended to be a tax-free or 1035 exchange? .....  Yes  No  
If "Yes", will a policy loan be carried over? .....  Yes  No

Name of Owner	Insurance Company	Contract / Policy Number	Account Value / Amount of Coverage	Date Issued

**G. AUTOMATIC TELEPHONE PRIVILEGES** (Complete for Variable Products ONLY)

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

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

**H. SUITABILITY/NEEDS ANALYSIS** (Complete for Variable Products ONLY)

- 1. Have you received a current prospectus/offering memorandum including supplements for the variable life insurance policy and each of the variable account investment options? .....  Yes  No

Provide date of policy prospectus/supplement/offering memorandum. \_\_\_\_\_

- 2. Do you understand the following statements: The amount or duration of the policy death benefit may vary under specified conditions. Policy values may increase or decrease with the investment experience of the investment options. Policy values may also increase with the interest credited in the Guaranteed Interest Division<sup>1</sup>. The amount payable at the final policy date is not guaranteed, but is dependent on the account value and amounts owed under the policy at that time.....  Yes  No
- 3. Do you understand that the fluctuation in values under the policy means that scheduled premium payments may not be sufficient to keep the policy in force in the event of market declines? .....  Yes  No
- 4. Do you understand that personalized illustrations are based on hypothetical rates of return, which may not be indicative of future investment experience or of actual interest credited in the Guaranteed Interest Division<sup>1</sup>? .....  Yes  No

<sup>1</sup> Not available on all products.

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**I. AGENT VERIFICATION** *(For Agent Use ONLY)*

Agent Name/Broker Dealer <i>(Please Print)</i>	Agent #	% Split	General Agent #	General Agent Name

1. To the best of your knowledge and belief, will any existing life or annuity coverage be replaced, lapsed, surrendered, or borrowed against? *(If "Yes", submit state-required replacement forms.)* .....  Yes  No
2. Is the applicant considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating an existing policy or contract? *(If "Yes", complete state-required replacement forms and provide details below.)* .....  Yes  No
3. Is the applicant considering using funds from any existing policies or contracts to pay premiums due on the new policy or contract? *(If "Yes", complete state-required replacement form.)* .....  Yes  No

Company \_\_\_\_\_ Policy # \_\_\_\_\_ Amount \_\_\_\_\_

4. Only Insurer approved sales materials were used and copies of all sales materials were left with the applicant no later than the time of application. (Electronically presented sales materials must be provided to the Owner no later than at the time of the policy delivery.) We require that all replacement sales are made in accordance with the Insurer's corporate replacement policy. If this particular sale is NOT in accordance with the Insurer's corporate replacement policy, please check here  and attach an explanation.
5. Select commission type *(subject to your Agreement)*:  Heaped  Semi-Heaped  Levelized
6. Use this area to provide details for questions above, request alternates/optionals, including alternative commission structures; if available.

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**J. SPECIAL INSTRUCTIONS**

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## K. IMPORTANT INFORMATION

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you wish to have a more detailed explanation of our information practices, please write to:

ING Customer Service Center  
Life New Business  
P.O. Box 5065  
Minot, ND, 58702-5065

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## L. STATE REQUIRED NOTICES

**Arkansas, Louisiana, Maine, New Mexico, Ohio, Oklahoma, Tennessee, Virginia, Washington, West Virginia:** Any person who, knowingly with intent to defraud any insurance company or other person files an application for insurance 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 may subject such person to criminal and civil penalties, and denial of insurance benefits.

**Colorado:** 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 policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder 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.

**District of Columbia:** 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.

**Florida:** Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files an application for insurance containing any false, incomplete, or misleading information is guilty of a felony in the third degree.

**Kentucky:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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.

**New Jersey:** Any person who includes any false or misleading information on an application for insurance is subject to criminal and civil penalties.

**Pennsylvania:** 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.

**Puerto Rico:** Any person who, knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine no less than five thousand (5,000) dollars nor more than ten thousand (10,000) dollars, or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

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## M. BACKDATING DISCLOSURE

As a policyholder, you may choose to backdate your policy, which means that we will calculate the cost of insurance based on a younger age.

Backdating a policy may save you money by lowering the premium charges required each year to fund the policy. If you choose to backdate your policy, you must pay the accumulated premium for the length of time that the policy is backdated. If you choose to pay your premiums by automatic bank draft, your account will be drafted for each month that your policy is backdated unless this amount was already included in the initial premium payment. You are encouraged to obtain overdraft protection from your bank to avoid any unhonored withdrawals and associated fees.

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**N. CONSUMER PRIVACY NOTICE****Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

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**O. AUTHORIZATION AND ACKNOWLEDGEMENT****Verification**

By signing this form, you agree with the statements in this application and declare that all questions have been truthfully answered. We may seek to rescind the life insurance coverage if we determine that any question was not answered truthfully. This application will be the basis for any life insurance coverage issued. Coverage will only take effect once all of our requirements are met, unless otherwise stated in a Binding Limited Receipt issued with the same date as this application. Your agent does not have the authority—unless permitted by law—to waive the answer to any question in the application, to pass on insurability, to make or alter any contract, or to waive any of our rights or requirements. No change in the amount, classification, age at issue, insurance plan, or benefits shown on this application will be effective unless both you and the Insurer agree in writing.

**Acknowledgement and Statements of Understanding**

I understand that by signing this application, I am applying for life insurance coverage issued by the Insurer. I give my permission to the Insurer to send any information obtained to reinsurers, the agent who solicited my application and his or her principals, employees or contractors who process transactions regarding insurance coverage for which I have applied. I acknowledge receipt of the Notice Regarding Information Practices. I certify, under penalty of perjury, that my Social Security/tax identification number in Section A is shown and is correct and that I am not subject to back-up withholding.

**Acknowledgement of Insured**

As proposed insured of this policy:

- I acknowledge that no illustration was provided to me in connection with this application either before or at the time the application was signed.  
 I acknowledge that an illustration was provided to me in connection with this application either before or at the time the application was signed.

I authorize the Employer listed in this application to accept delivery of the policy, to sign any illustration, and to apply for future changes on my behalf.

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Signed At (City/State) _____	Date _____
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**X** Proposed Insured Signature \_\_\_\_\_

**X** Proposed Owner/Trustee Signature (If other than the Proposed Insured) \_\_\_\_\_ Date \_\_\_\_\_

Owner Name (If other than the Proposed Insured.) (Please print.) \_\_\_\_\_

Owner Title (If applicable.) (Please print.) \_\_\_\_\_

By signing below, I acknowledge receipt and acceptance of the terms of the current ING Life Companies General Agent or Producer Agreement ("Agreement"), whichever is applicable, including, but not limited to any compensation schedules. I agree to be bound by the terms and conditions of that Agreement, unless I am an employee/registered representative of a broker/dealer and do not hold an Agreement such that this language is inapplicable.

I understand that I may receive an additional copy of my Agreement and/or current compensation schedule from the Insurer by contacting Distributor Services at 877-882-5050.

**X** Writing Agent/Registered Rep. Signature \_\_\_\_\_

Writing Agent/Registered Rep. Name (Please print.) \_\_\_\_\_

Phone # \_\_\_\_\_ E-mail Address \_\_\_\_\_

Address \_\_\_\_\_

City State ZIP

**SPLIT SALES ONLY**

Agent Name \_\_\_\_\_

Agent Name \_\_\_\_\_

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**PLEASE PROVIDE THE OWNER/PROPOSED INSURED WITH A COPY OF THIS APPLICATION.**

**CORPORATE MARKETS BINDING LIMITED RECEIPT  
GUARANTEED ISSUE**

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



**List Bill #** \_\_\_\_\_ **Plan Sponsor/Employer** \_\_\_\_\_

For premium(s) received from the employer in connection with the following Guaranteed Issue Applications, Security Life of Denver Insurance Company or ReliaStar Life Insurance Company (the "Insurer") provides a limited amount of life insurance coverage for a short time while it reviews an application for life insurance. This coverage is subject to the terms and conditions set out below.

**Use the space below to list each Proposed Insured. You may instead attach a copy of the group census and check here .**

Proposed Insured Name	Premium Allocation	Amount of Insurance

**TERMS AND CONDITIONS**

**Amount of Coverage:** If the Proposed Insured(s) dies while this coverage is in effect, the Insurer will pay to the beneficiary named in the application the lesser of: (a) the amount of death benefit, if any, which would be payable under the policy and any riders if issued as applied for under the application; or (b) \$1,000,000. This coverage is subject to any limits or exclusions which would be part of the issued coverage. If for any reason the Insurer is liable for any coverage as a result of any other pending applications or temporary insurance receipts on the lives of Proposed Insured(s), the Insurer's total liability shall not exceed \$1,000,000; and the \$1,000,000 will be prorated among the respective coverages. There is no premium waiver coverage, or coverage for the death of any person other than the Proposed Insured(s). No death benefit is payable for a second to die or last survivorship policy unless both Proposed Insureds die while this coverage is in effect.

**Coverage begins** when the application is completed and signed; the Consent to Be Insured is completed and signed (when applicable); a premium has been accepted; and this Binding Limited Receipt has been completed and signed while the Proposed Insured is currently engaged in active full-time work. Active full-time work is working at least 30 hours per week in normal capacity with no hospitalizations and no absences from work due to illness or accident (except absences due to minor illnesses or accidents for no more than 5 total days during the 3-month period).

**Coverage ends** automatically on the earliest of the following dates:

- Five days after a refund of premium and notice of termination is mailed to the Proposed Owner's address shown on the application; or
- After refund of premium is wired to the Proposed Owner's account and a notice of termination has been faxed to the Proposed Owner; or
- Coverage starts under any policy resulting from the application; or
- A policy resulting from the application is refused; or
- 90 days after the date this form is signed.

The Insurer may send a notice or return premium terminating this coverage any time before delivery of the policy.

**There is no insurance coverage if:**

- There is material misrepresentation in the answers to any question or statement in the application.
- A Proposed Insured dies by suicide or intentional self-inflicted injury. (This suicide clause does not apply in the state of Missouri.)
- The premium check or authorized withdrawal is not honored.
- The Proposed Insured is not currently engaged in active full-time work at the time the premium is accepted.

**X** Plan Sponsor/Employer Signature \_\_\_\_\_ Date \_\_\_\_\_

Plan Sponsor/Employer Name (Please print) \_\_\_\_\_ Signed at (city, state) \_\_\_\_\_

Title (if applicable) \_\_\_\_\_

**X** Writing Agent Signature \_\_\_\_\_ Date \_\_\_\_\_

Writing Agent Name (Please print) \_\_\_\_\_ Agent Phone # \_\_\_\_\_

CORPORATE MARKETS CONSENT TO BE INSURED

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



List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

Sex: [ ] M [ ] F Date of Birth \_\_\_\_\_ SSN \_\_\_\_\_

Plan Sponsor/Employer Address \_\_\_\_\_
City State ZIP+4

Title \_\_\_\_\_

If Board of Director member, list place of employment (include address below) \_\_\_\_\_

Address \_\_\_\_\_
City State ZIP

Are you a U.S. citizen?..... [ ] Yes [ ] No
If "No", please explain and provide country of citizenship and status. \_\_\_\_\_

If I consent to be insured, I acknowledge, understand and agree to the following:

- An Insurer, selected by the Plan Sponsor/Employer, will issue to the Plan Sponsor/Employer a life insurance policy on my life.
The Plan Sponsor/Employer may purchase the insurance directly or through a trust established by the Plan Sponsor/Employer.
The Plan Sponsor/Employer or trust has an insurable interest in my life.
The Plan Sponsor/Employer or trust will apply for, own and control the insurance policy in every respect.
Neither I nor my estate, administrators, heirs or assignees have any rights in the policy or in any policy proceeds, unless the Plan Sponsor/Employer otherwise notifies the insurer in writing.
The Plan Sponsor/Employer or trust, or its successors, will continue to be the owner and beneficiary of the life insurance policy indefinitely, including after my employment with, or status as director of, the Plan Sponsor/Employer terminates, whenever and for whatever reason this may occur.

1. At the date this consent is signed are you 1) actively performing normal duties at your customary place of employment for at least 30 hours per week and have you 2) been employed by the Plan Sponsor/Employer during the past 90 days?..... [ ] Yes [ ] No

If "No", please explain. \_\_\_\_\_

Hire Date \_\_\_\_\_

2. During the 90 days prior to the date this application is signed, have you (1) been absent from work due to illness, accident or medical treatment for either more than 3 consecutive days or a total of 5 days or more (not including vacations or holidays) or (2) sought or received care or treatment (outpatient or inpatient) at any type of hospital, emergency room, or urgent care facility?..... [ ] Yes [ ] No

If "Yes", provide medical reasons. \_\_\_\_\_

3. Have you used any tobacco or nicotine products within the last 12 months?..... [ ] Yes [ ] No

If "Yes", give type(s), frequency and date last used. \_\_\_\_\_

[ ] Yes I, the undersigned, have read and understand this Consent to Be Insured form, agree that the information contained herein is accurate and complete to the best of my knowledge and belief, and willingly choose to consent as indicated above. I also agree that the Insurer may rely upon the statements and answers in this form in determining the pricing and the issuance of any insurance policies issued on my life, and that the form may be attached to and made part of any such insurance policy. I acknowledge receipt of the Notice Regarding Information Practices.

[ ] No I do not consent to have insurance purchased on my life.

Board of Director Member/Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

State of Residence \_\_\_\_\_

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## **IMPORTANT INFORMATION**

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. If you wish to have a more detailed explanation of our information practices, please write to: ING Customer Service Center, Life New Business, P.O. Box 5065, Minot, ND, 58702-5065.

### **Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

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**THIS PAGE MUST BE PROVIDED TO THE BOARD OF DIRECTOR MEMBER/EMPLOYEE.**

CORPORATE MARKETS
APPLICATION FOR SIMPLIFIED ISSUE LIFE INSURANCE

- Security Life of Denver Insurance Company, Denver, CO
ReliaStar Life Insurance Company, Minneapolis, MN
(the "Insurer")



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

List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

- 1. Is this insurance intended to be for a pension or similar tax-qualified plan?
2. Will the policy be owned by a "Funded ERISA Plan"?

If "Yes", please check one of the following:

- Tax qualified plan (i.e., 401(k), profit sharing, defined benefit, defined contribution, HR10, 403(b))
Section 419/419A plan (specify trust name)
VEBA Trust (specify trust name)
Secular Trust

A. PROPOSED INSURED INFORMATION

First Name \_\_\_\_\_ MI \_\_\_\_\_ Last Name \_\_\_\_\_

Sex: M F Date of Birth \_\_\_\_\_ SSN \_\_\_\_\_

Address \_\_\_\_\_
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP+4

Home Phone # \_\_\_\_\_ Work Phone # \_\_\_\_\_

Driver's License Number/State \_\_\_\_\_
(If you do not have one, provide governmental photo ID #, issuer and expiration date.)

Employer Name \_\_\_\_\_

Employer Address \_\_\_\_\_
City State ZIP

Title \_\_\_\_\_ Date of Hire \_\_\_\_\_

- 1. Are you a U.S. citizen? Yes No

If "No", please explain and provide country of citizenship and status. \_\_\_\_\_

- 2. At the date this application is signed are you 1) actively performing normal duties at your customary place of employment for at least 30 hours per week and have you 2) been employed by the Plan Sponsor/Employer during the past 90 days? Yes No

If "No", please explain. \_\_\_\_\_

- 3. During the 90 days prior to the date this application is signed, have you (1) been absent from work due to illness, accident or medical treatment for either more than 3 consecutive days or a total of 5 days or more (not including vacations or holidays) or (2) sought or received care or treatment (outpatient or inpatient) at any type of hospital, emergency room, or urgent care facility? Yes No

If "Yes", provide medical reasons. \_\_\_\_\_

- 4. Have you used any tobacco or nicotine products within the last 12 months? Yes No

If "Yes", give type(s), frequency and date last used. \_\_\_\_\_

B. PROPOSED OWNER INFORMATION (If other than Proposed Insured.)

Owner Name \_\_\_\_\_ SSN/TIN \_\_\_\_\_

Address \_\_\_\_\_
(P.O. Boxes are not permitted, other than APO/FPO.) City State ZIP

**B. PROPOSED OWNER INFORMATION (CONTINUED)** (If other than Proposed Insured.)

Correspondence Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Relationship to Proposed Insured:  Trust  Other \_\_\_\_\_

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

**C. BENEFICIARY INFORMATION** (To list additional beneficiaries, please include on a separate piece of paper with the application.)

Primary Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Contingent Beneficiary Name \_\_\_\_\_

SSN/TIN \_\_\_\_\_ Relationship to Insured \_\_\_\_\_

Trustee Name (if applicable) \_\_\_\_\_ Date of Trust \_\_\_\_\_

**D. POLICY INFORMATION**

Product Requested \_\_\_\_\_ Policy Issue Date (Month, Day, Year) \_\_\_\_\_

Rate: Guaranteed Issue Version  Select or  Regular  
Unisex Version  1  2  Sex Distinct

Total Death Benefit \_\_\_\_\_

Death Benefit Option: (NOT ALL OPTIONS ARE AVAILABLE WITH ALL PRODUCTS OR IN ALL STATES.)

If no option is selected, option will default to A.

A or 1 (Level)  B or 2 (Increasing or Variable)  
 C or 3 (Face Amount + Premium)  D or 4 (Face Amount + Premium + Interest % \_\_\_\_\_)

Death Benefit Qualification Test: (If no option is selected, option will default to Guideline Premium Test.)

Guideline Premium Test  Cash Value Accumulation Test

**E. BILLING INFORMATION**

Send Premium Notices to:  Employer  Owner  Other (If "Other", provide name and address below.)

Contact Name \_\_\_\_\_

Billing Address \_\_\_\_\_  
(P.O. Boxes are not permitted.) City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Method of Payment:  List Bill  Other \_\_\_\_\_ Frequency of Payment:  Annually  Semi-Annually  Quarterly  Monthly

**F. IN FORCE/REPLACEMENT INFORMATION**

- Do you have an existing or pending life insurance policy or annuity contract other than an employer-sponsored policy or contract? (If "Yes", provide details below. Complete state required replacement form for model replacement regulation states ONLY.) .....  Yes  No
- Are you considering using funds from an existing policy or contract to pay premiums on the policy you are applying for? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- Have you discontinued making premium payments, surrendered, forfeited, assigned to the insurer, or otherwise terminated an existing policy or contract or are you considering doing so? (If "Yes", complete state required replacement form and provide details below.) .....  Yes  No
- Is this insurance intended to be a tax-free or 1035 exchange? .....  Yes  No  
If "Yes", will a policy loan be carried over? .....  Yes  No

Name of Owner	Insurance Company	Contract / Policy Number	Account Value / Amount of Coverage	Date Issued

**G. PROPOSED INSURED PERSONAL AND MEDICAL HISTORY**

1. Has the Proposed Insured ever had life or health insurance (or reinstatement) postponed, limited, rated, canceled, refused or declined? *(If "Yes", provide details below.)* .....  Yes  No
2. Has the Proposed Insured ever declared bankruptcy? *(If "Yes", provide details in following chart, including date discharged.)* .....  Yes  No
3. In the next five years, does the Proposed Insured intend to travel or reside outside the United States or Canada (other than a two week or less vacation to Western Europe or the Caribbean)? *(If "Yes", complete the Foreign Travel and Residence Questionnaire.)*.....  Yes  No
4. Does the Proposed Insured anticipate flying a plane (other than as a commercial pilot), racing motor boats, automobiles or motorcycles, or participating in sky-diving, hang-gliding or other hazardous activities? *(If "Yes", complete the appropriate hazardous activities questionnaire.)* .....  Yes  No
5. Has the Proposed Insured, in the last five years, had any motor vehicle accidents, alcohol or drug related convictions, or other moving violations while operating a motor vehicle? .....  Yes  No
6. In the past 10 years, has the Proposed Insured ever been treated for or been diagnosed by a member of the medical profession or a health practitioner as having heart trouble, emphysema, a stroke, high blood pressure, chest pain, diabetes, kidney or liver disease, nervous disorder, chronic respiratory disorder, a tumor, or cancer? ..  Yes  No
7. In the past five years, has the Proposed Insured been treated for or diagnosed as having any other disease, illness or impairment not mentioned above?.....  Yes  No
8. In the past 10 years, has the Proposed Insured ever been treated for or been diagnosed by a member of the medical profession or a health practitioner as having a positive HIV test, AIDS (Acquired Immunodeficiency Syndrome), or other disease or disorder of the immune system?.....  Yes  No
9. Has the Proposed Insured sought or been advised to seek advice or treatment for the use of alcohol? *(If "Yes", complete Alcohol Usage Questionnaire.)*.....  Yes  No
10. In the past 10 years, has the Proposed Insured been confined for observation, care, or treatment in a hospital or other health care facility? .....  Yes  No
11. In the past five years, has the Proposed Insured consulted any health care provider(s) not already identified, for any reason, including routine physical examinations?.....  Yes  No
12. Is the Proposed Insured presently taking any medication(s), including non-prescription/over-the-counter medication or supplements?.....  Yes  No
13. Is the Proposed Insured currently using or have you ever used Ecstasy, marijuana, cocaine, amphetamines, barbiturates, hallucinogenic agents, narcotics, or any other drug except as legally prescribed by a health care provider? *(If "Yes", complete Drug Use Questionnaire.)*.....  Yes  No

For any "Yes" answer to questions 1, 2, 5, 6, 7, 8, 10, 11 or 12, please record information in the chart below.

Ques. #	Explanation

Proposed Insured's Height \_\_\_\_\_ Proposed Insured's Weight \_\_\_\_\_

Name of Insured's Personal Physician \_\_\_\_\_ Phone Number \_\_\_\_\_

Physician's Address \_\_\_\_\_  
City                      State                      ZIP

Date Last Consulted and Reason \_\_\_\_\_

**H. AUTOMATIC TELEPHONE PRIVILEGES** (Complete for Variable Products ONLY)

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

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

**I. SUITABILITY/NEEDS ANALYSIS** (Complete for Variable Products ONLY)

1. Have you received a current prospectus/offering memorandum including supplements for the variable life insurance policy and each of the variable account investment options? .....  Yes  No

**Provide date of policy prospectus/supplement/offering memorandum.** \_\_\_\_\_

- 2. Do you understand the following statements: The amount or duration of the policy death benefit may vary under specified conditions. Policy values may increase or decrease with the investment experience of the investment options. Policy values may also increase with the interest credited in the Guaranteed Interest Division<sup>1</sup>. The amount payable at the final policy date is not guaranteed, but is dependent on the account value and amounts owed under the policy at that time.....  Yes  No
- 3. Do you understand that the fluctuation in values under the policy means that scheduled premium payments may not be sufficient to keep the policy in force in the event of market declines? .....  Yes  No
- 4. Do you understand that personalized illustrations are based on hypothetical rates of return, which may not be indicative of future investment experience or of actual interest credited in the Guaranteed Interest Division<sup>1</sup>? .....  Yes  No

<sup>1</sup> Not available on all products.

**J. AGENT VERIFICATION** (For Agent Use ONLY)

Agent Name/Broker Dealer (Please Print)	Agent #	% Split	General Agent #	General Agent Name

- 1. To the best of your knowledge and belief, will any existing life or annuity coverage be replaced, lapsed, surrendered, or borrowed against? (If "Yes", submit state-required replacement forms.) .....  Yes  No
- 2. Is the applicant considering discontinuing making premium payments, surrendering, forfeiting, assigning to the insurer or otherwise terminating an existing policy or contract? (If "Yes", complete state-required replacement forms and provide details below.) .....  Yes  No
- 3. Is the applicant considering using funds from any existing policies or contracts to pay premiums due on the new policy or contract? (If "Yes", complete state-required replacement form.) .....  Yes  No

Company \_\_\_\_\_ Policy # \_\_\_\_\_ Amount \_\_\_\_\_

- 4. Only Insurer approved sales materials were used and copies of all sales materials were left with the applicant no later than the time of application. (Electronically presented sales materials must be provided to the Owner no later than at the time of the policy delivery.) We require that all replacement sales are made in accordance with the Insurer's corporate replacement policy. If this particular sale is NOT in accordance with the Insurer's corporate replacement policy, please check here  and attach an explanation.
- 5. Select commission type (subject to your Agreement):  Heaped  Semi-Heaped  Levelized
- 6. Use this area to provide details for questions above, request alternates/optionals, including alternative commission structures; if available.

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**K. CONSENT TO BE INSURED *(For corporate-owned and trust-owned policies only.)***

If I consent to be insured, I acknowledge, understand and agree to the following:

- An Insurer, selected by the Plan Sponsor/Employer, will issue to the Plan Sponsor/Employer a life insurance policy on my life.
- The Plan Sponsor/Employer may purchase the insurance directly or through a trust established by the Plan Sponsor/Employer.
- The Plan Sponsor/Employer or trust has an insurable interest in my life.
- The Plan Sponsor/Employer or trust will apply for, own and control the insurance policy in every respect.
- Neither I nor my estate, administrators, heirs or assignees have any rights in the policy or in any policy proceeds, unless the Plan Sponsor/Employer otherwise notifies the Insurer in writing.
- The Plan Sponsor/Employer or trust, or its successors, will continue to be the owner and beneficiary of the life insurance policy indefinitely, including after my employment with, or status as director of, the Plan Sponsor/Employer terminates, whenever and for whatever reason this may occur.

- Yes      I, the undersigned, have read and understand this Consent to Be Insured, agree that the information contained herein is accurate and complete to the best of my knowledge and belief, and willingly choose to consent as indicated above. I also agree that the Insurer may rely upon the statements and answers in this form in determining the pricing and the issuance of any insurance policies issued on my life, and that the form may be attached to and made part of any such insurance policy.
- No      I do not consent to have insurance purchased on my life.

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**L. SPECIAL INSTRUCTIONS**

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## M. IMPORTANT INFORMATION

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. When you apply for life insurance, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you wish to have a more detailed explanation of our information practices, please write to:

ING Customer Service Center  
Life New Business  
P.O. Box 5065  
Minot, ND, 58702-5065

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## N. STATE REQUIRED NOTICES

**Arkansas, Louisiana, Maine, New Mexico, Ohio, Oklahoma, Tennessee, Virginia, Washington, West Virginia:** Any person who, knowingly with intent to defraud any insurance company or other person files an application for insurance 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 may subject such person to criminal and civil penalties, and denial of insurance benefits.

**Colorado:** 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 policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder 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.

**District of Columbia:** 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.

**Florida:** Any person who knowingly and with intent to injure, defraud, or deceive any insurance company files an application for insurance containing any false, incomplete, or misleading information is guilty of a felony in the third degree.

**Kentucky:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance 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.

**New Jersey:** Any person who includes any false or misleading information on an application for insurance is subject to criminal and civil penalties.

**Pennsylvania:** 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.

**Puerto Rico:** Any person who, knowingly and with the intent to defraud, presents false information in an insurance request form, or who presents, helps or has presented a fraudulent claim for the payment of a loss or other benefit, or presents more than one claim for the same damage or loss, will incur a felony, and upon conviction will be penalized for each violation with a fine no less than five thousand (5,000) dollars nor more than ten thousand (10,000) dollars, or imprisonment for a fixed term of three (3) years, or both penalties. If aggravated circumstances prevail, the fixed established imprisonment may be increased to a maximum of five (5) years; if attenuating circumstances prevail, it may be reduced to a minimum of two (2) years.

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## O. BACKDATING DISCLOSURE

As a policyholder, you may choose to backdate your policy, which means that we will calculate the cost of insurance based on a younger age.

Backdating a policy may save you money by lowering the premium charges required each year to fund the policy. If you choose to backdate your policy, you must pay the accumulated premium for the length of time that the policy is backdated. If you choose to pay your premiums by automatic bank draft, your account will be drafted for each month that your policy is backdated unless this amount was already included in the initial premium payment. You are encouraged to obtain overdraft protection from your bank to avoid any unhonored withdrawals and associated fees.

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## **P. CONSUMER PRIVACY NOTICE**

### **Notice Regarding Consumer Reports**

Insurance companies commonly ask an outside source to verify and add to the information given in an application. The agency that makes the report will be one that is discreet and impartial. If you wish, we will send you the name, address, and phone number of any agency we ask to prepare a consumer report about you. You can request that the agency interview you. This may be indicated on the authorization form.

Consumer reports are used to help us decide if you are eligible for the insurance for which you have applied. The report deals with your mode of living, character, general reputation, and such personal items as your health, job, and finances. It may include information on the following: your marital status, past and present employment record, job duties, driving record, avocations, health history, use of alcohol and drugs, and hazardous sports activities. The agency may get information in these ways: from public records or by contacting you, members of your family, business associates and employers, financial sources, and friends or others you know. This information will not be used to determine your sexual orientation. If the report affects your application as requested, we will notify you and provide you with the name and address of the reporting firm.

**If an investigative consumer report is prepared, you may request to be interviewed. Please provide your daytime phone number and the hours that you would preferred to be contacted.**

**Daytime phone number: (        )                    . You may contact me between the hours of \_\_\_ am/pm and \_\_\_ am/pm.**

We use the report only to be sure that each application is evaluated on a fair basis. We will not reveal any of the information we obtain to your friends or associates. We may reveal the information we obtain to other companies or entities affiliated with the Insurer unless you request otherwise.

The information may be kept by the consumer reporting agency. It may also later be given to others who have a legitimate need for these reports. It will be given only to the extent permitted by these laws: the Federal Fair Credit Reporting Act as amended by the Consumer Credit Reporting Reform Act of 1996; your state's Fair Credit Reporting Act, if any; and your state's Insurance Information and Privacy Protection Act, if any. The agency will give you a copy of the report if you ask for one and provide the proper identification.

### **Notice Regarding MIB (Medical Information Bureau, Inc.)**

We will treat the information regarding your insurability as confidential. We and our reinsurers may, however, make a brief report to the Medical Information Bureau, Inc. (MIB). MIB is a nonprofit membership organization of life insurance companies. It operates an informational exchange bureau on behalf of its members. If you apply to another MIB member company for life, health, or disability insurance, or a claim for benefits is submitted to such a company, MIB, upon request, will supply that company with any information it may have in its file.

Upon receipt of a request from you, MIB will arrange disclosure of any information it may have in your file. If you question the accuracy of the information in that file, you may contact MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The mailing address of MIB's information office is Post Office Box 105, Essex Station, Boston, Massachusetts 02112. The phone number is 866-692-6901 and the fax number is 866-346-3642.

We and our reinsurers may also release information in our files to other insurance companies to whom you may apply for life, health, or disability insurance or to whom a claim for benefits may be submitted.

### **Notice Regarding Information Practices**

To issue an insurance policy, we need to obtain information about you and any other persons proposed for insurance. Some of that information will come from you. Some will come from other sources. That information and any information collected by us later may, in certain circumstances, be disclosed to third parties without your specific permission.

You have a right to access and correct the information collected about you. This right does not extend to information that relates to a claim or civil or criminal proceeding. You have the right to receive, in writing, the reasons for any adverse underwriting decisions.

**Q. AUTHORIZATION AND ACKNOWLEDGEMENT**

**Collection of Information**

In order to evaluate your application for life insurance, we must collect information about you. The type of information that we may collect includes, but is not limited to, the following examples: any medical information regarding the diagnosis, treatment and prognosis of any physical or mental condition; prescription drug records and related information; any non-medical information about you. We will not request information regarding tests performed to determine the presence of the Human Immunodeficiency Virus (HIV) antibody. The sources that we may contact for information includes, but is not limited to, the following: physicians, medical practitioners, hospitals, clinics, medically related facilities, insurance or reinsuring companies, Medical Information Bureau, Inc. ("MIB"), any consumer reporting agencies, and any other organizations.

**Federal Regulations - 42CFR Part 2**

Your medical records, including any alcohol or drug abuse information, may be protected by Federal Regulations - 42CFR Part 2. If information is protected by federal or state law, you may revoke this authorization at any time by mailing a written request to us at our address listed on the Consumer Privacy Notice. A written request, however, will not apply to any information collected before the date that we receive your request.

**Verification**

By signing this form, you agree with the statements in this application and declare that all questions have been truthfully answered. We may seek to rescind the life insurance coverage if we determine that any question was not answered truthfully. This application will be the basis for any life insurance coverage issued. Coverage will only take effect once all of our requirements are met, unless otherwise stated in a Temporary Insurance Receipt issued with the same date as this application. Your agent does not have the authority—unless permitted by law—to waive the answer to any question in the application, to pass on insurability, to make or alter any contract, or to waive any of our rights or requirements. No change in the amount, classification, age at issue, insurance plan, or benefits shown on this application will be effective unless both you and the Insurer agree in writing.

**Acknowledgement and Statements of Understanding**

I understand that this authorization will be valid for 24 months from the date of signature on this application. I have the right to receive a copy of this authorization, and a photocopy will be as valid as the original. I understand that by signing this application, I am applying for life insurance coverage issued by the Insurer. If I have paid premium with this application, I have completed the Temporary Insurance Receipt form. I affirm that the Representations made on that form are true and complete to the best of my knowledge and belief, and I acknowledge that I have received a copy of the form and understand its Terms and Conditions. I give my permission to the Insurer and other insurance companies affiliated with the Insurer to collect medical record information for the purposes described in this application. I authorize any organization, physician, or medical practitioner, hospital, clinic, or medically related facility to release to the Insurer or its authorized representatives all requested information about me. I give my permission to the Insurer to collect consumer or investigative consumer reports about me. I give my permission to the Insurer to send any information obtained to MIB Group, Inc., reinsurers, the agent who solicited my application and his or her principals, employees or contractors who process transactions regarding insurance coverage for which I have applied. I acknowledge receipt of the following notices: Notice Regarding Consumer Reports, Notice Regarding MIB, Notice Regarding Information Practices. I certify, under penalty of perjury, that my Social Security/tax identification number is shown and is correct and that I am not subject to back-up withholding.

**Acknowledgement of Insured**

As proposed insured of this policy:

- I acknowledge that no illustration was provided to me in connection with this application either before or at the time the application was signed.
- I acknowledge that an illustration was provided to me in connection with this application either before or at the time the application was signed.

I authorize the Employer listed in this application to accept delivery of the policy, to sign any illustration, and to apply for future changes on my behalf.

→ 

Signed At (City/State) _____	Date _____
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**X** Proposed Insured Signature \_\_\_\_\_

**X** Proposed Owner/Trustee Signature \_\_\_\_\_  
(If other than the Proposed Insured.) \_\_\_\_\_ Date \_\_\_\_\_

Owner Name (If other than the Proposed Insured.) (Please print.) \_\_\_\_\_

Owner Title (If applicable.) (Please print.) \_\_\_\_\_

By signing below, I acknowledge receipt and acceptance of the terms of the current ING Life Companies General Agent or Producer Agreement ("Agreement"), whichever is applicable, including but not limited to any compensation schedules. I agree to be bound by the terms and conditions of that Agreement, unless I am an employee/registered representative of a Broker/Dealer and do not hold an Agreement such that this language is inapplicable.

I understand that I may receive an additional copy of my Agreement and/or current compensation schedule from the Insurer by contacting Distributor Services at 877-882-5050.

**X** Writing Agent/Registered Rep. Signature \_\_\_\_\_

Writing Agent/Registered Rep. Name (Please print.) \_\_\_\_\_

Phone # \_\_\_\_\_ E-mail Address \_\_\_\_\_

Address \_\_\_\_\_  
City State ZIP

**SPLIT SALES ONLY**

Agent Name \_\_\_\_\_

Agent Name \_\_\_\_\_

**PLEASE PROVIDE THE OWNER/PROPOSED INSURED WITH A COPY OF THIS APPLICATION.**

TEMPORARY INSURANCE RECEIPT

- Security Life of Denver Insurance Company, Denver, CO
ReliaStar Life Insurance Company, Minneapolis, MN
(the "Insurer")



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

List Bill # \_\_\_\_\_ Plan Sponsor/Employer \_\_\_\_\_

Premium has been received from \_\_\_\_\_ in the amount of \$ \_\_\_\_\_ in payment of the first full modal premium for an insurance policy applied for on the life of \_\_\_\_\_ (Proposed Insured), for whom an application (the "Application") dated \_\_\_\_\_ has been made to the Insurer. This Temporary Insurance Receipt does not provide any coverage except as provided herein. If any of the below representations is answered YES or LEFT BLANK by the Proposed Insured, the agent is not authorized to accept a premium, and there will be NO COVERAGE. There also will be no coverage under this receipt if Section 1035 exchange paperwork is received without premium payment. Premium may be paid by check or authorized withdrawal. Make all checks payable to the Insurer, not the agent.

I. REPRESENTATIONS

Has the Proposed Insured:

- a. in the past 10 years had unintentional weight loss, or any symptoms of a disease or an impairment for which the Proposed Insured has not consulted a physician?
b. ever had, or now have, any type of heart disease, stroke, or other vascular disease?
c. ever had, or now have, any type of cancer, leukemia, malignant tumor, or disorder of the brain or immune system?
d. attained age 70?

II. TERMS AND CONDITIONS

Amount of Coverage: If the Proposed Insured dies while this coverage is in effect, the Insurer will pay to the beneficiary named in the Application the lesser of: (a) the amount of death benefit, if any, which would be payable under the policy and any riders if issued as applied for under the Application; or (b) \$1,000,000. This coverage is subject to any limits or exclusions which would be part of the issued coverage. If for any reason the Insurer is liable for any coverage as a result of any other pending applications or temporary insurance receipts on the life of the Proposed Insured, the Insurer's total liability shall not exceed \$1,000,000; and the \$1,000,000 will be prorated among the respective coverages. There is no premium waiver coverage, or coverage for the death of any person other than the Proposed Insured.

Coverage begins when the Application is completed and signed, a premium has been accepted, and this Temporary Insurance Receipt has been completed and signed.

- Coverage ends automatically on the earliest of the following dates:
• Five days after a refund of premium and notice of termination is mailed to the Proposed Owner's address shown on the Application; or
• After a refund of premium is wired to the Proposed Owner's account and a notice of termination has been faxed to the Proposed Owner.
• Coverage starts under any policy resulting from the Application; or
• A policy resulting from the Application is refused; or
• 90 days after the date this form is signed.

General: All the above representations are true and complete to the best knowledge and belief of the Proposed Owner and the Proposed Insured. The Proposed Owner agrees that they are to be relied on for this coverage. No agent can waive or modify this coverage in any way. Premium will be returned if a policy is not delivered and no benefit is paid under this coverage. If a policy is delivered, premium will be applied to the first policy premium. Premium is billed from the policy date. If the policy date is prior to the in force date, premium will be due based on the policy date.

The Insurer may send a notice or return premium terminating this coverage any time before delivery of the policy.

- There is no insurance coverage if:
• There is material misrepresentation in the answers to the representations above or to any question or statement in the Application.
• A Proposed Insured dies by suicide or intentional self-inflicted injury. (This suicide clause does not apply in the state of Missouri.)
• The premium check or authorized withdrawal is not honored.

Proposed Owner Name (Please print) \_\_\_\_\_ Date \_\_\_\_\_

X Proposed Owner Signature \_\_\_\_\_ Signed at (city/state) \_\_\_\_\_

Proposed Insured Name (Please print) \_\_\_\_\_ Date \_\_\_\_\_

X Proposed Insured Signature \_\_\_\_\_ Signed at (city/state) \_\_\_\_\_

X Writing Agent Signature \_\_\_\_\_ Date \_\_\_\_\_

Writing Agent Name (Please print) \_\_\_\_\_ Agent Phone # \_\_\_\_\_

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

**FLESCH READABILITY CERTIFICATE**

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

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

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

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

**Flesch Scale Reading Ease Score**

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

<b>Form Number</b>	<b>Flesch Reading Ease Scores</b>
1176-08/08	51.7

Signed



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Terry Stumpf  
Assistant Secretary

Date: June 4, 2008

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

**Arkansas Act 197 of 1987**

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

**Name of Agent** \_\_\_\_\_

**Address** \_\_\_\_\_

**Telephone Number** \_\_\_\_\_

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

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

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

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

**DISCLAIMER**

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

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

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

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

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

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

**COVERAGE**

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

**EXCLUSIONS FROM COVERAGE**

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

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

The Guaranty Association also does NOT provide coverage for:

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

#### **LIMITS ON AMOUNT OF COVERAGE**

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

## Life, Accident & Health, Annuity, Credit Transmittal Document

<b>1.</b>	<b>Prepared for the State of</b>	
-----------	----------------------------------	--

<b>2.</b>	<b>Department Use Only</b>
	<b>State Tracking ID</b>

3.	Insurer Name & Address	Domicile	Insurer License Type	NAIC Group #	NAIC #	FEIN #	State #

4.	Contact Name & Address	Telephone #	Fax #	E-mail Address

<b>5.</b>	<b>Requested Filing Mode</b>	<input type="checkbox"/> Review & Approval <input type="checkbox"/> File & Use <input type="checkbox"/> Informational <input type="checkbox"/> Combination (please explain): _____ <input type="checkbox"/> Other (please explain): _____
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<b>6.</b>	<b>Company Tracking Number</b>	
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<b>7.</b>	<input type="checkbox"/> New Submission <input type="checkbox"/> Resubmission	Previous file # _____
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<b>8.</b>	<b>Market</b>	<input type="checkbox"/> Individual <input type="checkbox"/> Franchise	
		Group	<input type="checkbox"/> Small <input type="checkbox"/> Large <input type="checkbox"/> Small and Large <input type="checkbox"/> Employer <input type="checkbox"/> Association <input type="checkbox"/> Blanket <input type="checkbox"/> Discretionary <input type="checkbox"/> Trust <input type="checkbox"/> Other: _____

<b>9.</b>	<b>Type of Insurance</b>	
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<b>10.</b>	<b>Product Coding Matrix Filing Code</b>	
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<b>11.</b>	<b>Submitted Documents</b>	<p><input type="checkbox"/> <b>FORMS</b></p> <table style="width: 100%;"> <tr> <td><input type="checkbox"/> Policy</td> <td><input type="checkbox"/> Outline of Coverage</td> <td><input type="checkbox"/> Certificate</td> </tr> <tr> <td><input type="checkbox"/> Application/Enrollment</td> <td><input type="checkbox"/> Rider/Endorsement</td> <td><input type="checkbox"/> Advertising</td> </tr> <tr> <td><input type="checkbox"/> Schedule of Benefits</td> <td><input type="checkbox"/> Other</td> <td></td> </tr> </table> <p><b>Rates</b></p> <input type="checkbox"/> New Rate <input type="checkbox"/> Revised Rate	<input type="checkbox"/> Policy	<input type="checkbox"/> Outline of Coverage	<input type="checkbox"/> Certificate	<input type="checkbox"/> Application/Enrollment	<input type="checkbox"/> Rider/Endorsement	<input type="checkbox"/> Advertising	<input type="checkbox"/> Schedule of Benefits	<input type="checkbox"/> Other		
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<input type="checkbox"/> Application/Enrollment	<input type="checkbox"/> Rider/Endorsement	<input type="checkbox"/> Advertising										
<input type="checkbox"/> Schedule of Benefits	<input type="checkbox"/> Other											
		<input type="checkbox"/> <b>FILING OTHER THAN FORM OR RATE:</b> Please explain: _____										
		<p><b>SUPPORTING DOCUMENTATION</b></p> <table style="width: 100%;"> <tr> <td><input type="checkbox"/> Articles of Incorporation</td> <td><input type="checkbox"/> Third Party Authorization</td> </tr> <tr> <td><input type="checkbox"/> Association Bylaws</td> <td><input type="checkbox"/> Trust Agreements</td> </tr> <tr> <td><input type="checkbox"/> Statement of Variability</td> <td><input type="checkbox"/> Certifications</td> </tr> <tr> <td><input type="checkbox"/> Actuarial Memorandum</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Other _____</td> <td></td> </tr> </table>	<input type="checkbox"/> Articles of Incorporation	<input type="checkbox"/> Third Party Authorization	<input type="checkbox"/> Association Bylaws	<input type="checkbox"/> Trust Agreements	<input type="checkbox"/> Statement of Variability	<input type="checkbox"/> Certifications	<input type="checkbox"/> Actuarial Memorandum		<input type="checkbox"/> Other _____	
<input type="checkbox"/> Articles of Incorporation	<input type="checkbox"/> Third Party Authorization											
<input type="checkbox"/> Association Bylaws	<input type="checkbox"/> Trust Agreements											
<input type="checkbox"/> Statement of Variability	<input type="checkbox"/> Certifications											
<input type="checkbox"/> Actuarial Memorandum												
<input type="checkbox"/> Other _____												

<b>12.</b>	<b>Filing Submission Date</b>		
<b>13.</b>	<b>Filing Fee (If required)</b>	Amount _____	Check Date _____
		Retaliatory <input type="checkbox"/> Yes <input type="checkbox"/> No	Check Number _____
<b>14.</b>	<b>Date of Domiciliary Approval</b>		
<b>15.</b>	<b>Filing Description:</b>		

<b>16.</b>	<b>Certification (If required)</b>		
<p><b>I HEREBY CERTIFY</b> that I have reviewed the applicable filing requirements for this filing, and the filing complies with all applicable statutory and regulatory provisions for the state of _____.</p>			
Print Name _____		Title _____	
Signature _____		Date: _____	

<b>17.</b>	<b>Form Filing Attachment</b>
<b>This filing transmittal is part of company tracking number</b>	
<b>This filing corresponds to rate filing company tracking number</b>	

	Document Name	Form Number		Replaced Form Number
	Description			Previous State Filing Number
01			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
02			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
03			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
04			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
05			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
06			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
07			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
08			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
09			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	
10			<input type="checkbox"/> Initial <input type="checkbox"/> Revised <input type="checkbox"/> Other _____	

LH FFA-1

18.		Rate Filing Attachment		
This filing transmittal is part of company tracking number				
This filing corresponds to form filing company tracking number				
Overall percentage rate indication (when applicable)				
Overall percentage rate impact for this filing		%		
	Document Name	Affected Form Numbers		Previous State Filing Number
	Description			
01			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
02			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
03			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
04			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
05			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
06			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
07			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
08			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
09			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	
10			<input type="checkbox"/> New <input type="checkbox"/> Revised Request + ___% - ___% <input type="checkbox"/> Other _____	

LH RFA-1

SERFF Tracking Number: DENV-125690343 State: Arkansas  
 Filing Company: Security Life of Denver Insurance Company State Tracking Number: 39389  
 Company Tracking Number: 1176-08/08  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: 1176-08/08  
 Project Name/Number: 1176-08/08/1176-08/08

## Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Form	Flexible Premium Adjustable Universal Life	06/19/2008	1176 NonCompact basic.pdf

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

INSURED: [JOHN DOE]  
POLICY DATE: [August 15, 2008]  
POLICY NUMBER: [67000001]

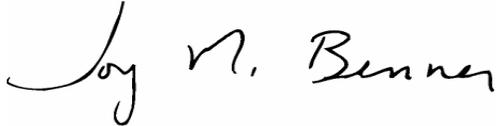
**WE AGREE TO PAY** the Death Proceeds to the beneficiary on the death of the Insured while your policy is in force, subject to your policy provisions.

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

**PLEASE READ YOUR POLICY CAREFULLY**

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

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

[  ] [  ]

Donald W. Britton  
President

Joy M. Benner  
Secretary

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

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

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

**SECURITY LIFE OF DENVER INSURANCE COMPANY**

[Home Office  
Denver, Colorado]

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

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

(Print for FUW version)

### SCHEDULE

POLICY NUMBER	[67000001]
POLICY DATE	[August 15, 2008]
INSURED	[JOHN DOE]
AGE/GENDER	[35, MALE]
RISK CLASS	[STANDARD NO TOBACCO]
RATING FACTOR	[1.0]
FLAT EXTRA AMOUNT (PER MONTH PER \$1,000)	[\$0.00 for 0 policy years]
INITIAL STATED DEATH BENEFIT	[\$100,000]
[TARGET DEATH BENEFIT]	[\$250,000*]
MINIMUM DEATH BENEFIT AMOUNT	\$100,000
DEATH BENEFIT OPTION	[1]
MONTHLY PROCESSING DATE	[15th]
SCHEDULED PREMIUM	[\$2,500.00 annual]
DEFINITION OF LIFE INSURANCE TEST	[GUIDELINE PREMIUM TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Account Value is insufficient to continue coverage. Any changes to your policy will affect the coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to your policy and current monthly charges, including the cost of insurance rates.

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

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

(Print for GI version)

### SCHEDULE

POLICY NUMBER	[67000001]
POLICY DATE	[August 15, 2008]
INSURED	[JOHN DOE]
AGE/GENDER	[35, MALE]
RISK CLASS	[STANDARD NO TOBACCO]
RATING FACTOR	[1.0]
FLAT EXTRA AMOUNT (PER MONTH PER \$1,000)	[\$0.00 for 0 policy years]
INITIAL STATED DEATH BENEFIT	[\$100,000]
[TARGET DEATH BENEFIT]	[\$250,000*]
MINIMUM DEATH BENEFIT AMOUNT	\$50,000
DEATH BENEFIT OPTION	[1]
MONTHLY PROCESSING DATE	[15th]
SCHEDULED PREMIUM	[\$2,500.00 annual]
DEFINITION OF LIFE INSURANCE TEST	[GUIDELINE PREMIUM TEST]

Coverage will expire prior to Attained Age 121 if your policy's Net Account Value is insufficient to continue coverage. Any changes to your policy will affect the coverage, including but not limited to partial withdrawals, loans, changes to the interest rate credited to your policy and current monthly charges, including the cost of insurance rates.

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

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

**SCHEDULE (CONTINUED)**

**SEGMENT BENEFIT PROFILE**

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

<b>Description</b>	<b>Segment Stated Death Benefit Amount</b>	<b>Segment Effective Date</b>	<b>Annual Segment Target Premium</b>
Segment #1	[\$100,000]	[August 15, 2008]	[\$2,714.00]

**SCHEDULE (CONTINUED)**

**ADDITIONAL BENEFITS AND RIDERS**

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

**ACCELERATED BENEFIT RIDER**

(if available in the state in which your policy is delivered)

**OVERLOAN LAPSE PROTECTION RIDER**

(available for Guideline Premium Test policies only)

**[ADJUSTABLE TERM INSURANCE RIDER**

Rider Death Benefit]

[\$150,000]

**[WAIVER OF SPECIFIED PREMIUM RIDER**

Monthly Specified Premium

[\$x.xx]

The Waiver of Specified Premium Rider rating is x.xx times standard]

**[WAIVER OF COST OF INSURANCE RIDER**

The Waiver of Cost of Insurance Rider rating is x.xx times standard]

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

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

(Print for FUW version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM POLICY CHARGES**

**a. Guaranteed Maximum Premium Expense Charge**  
(of all premium)

Segment Year	Up to and including the Segment Target Premium	In excess of the Segment Target Premium
1	26.25%	8.75%
2-10	8.75%	5.25%
11+	5.25%	5.25%

**b. Guaranteed Maximum Monthly Charges**

1. Cost of Insurance Charge      See the Policy Table of Guaranteed Rates Schedule
2. Policy Charge      Policy years 1-3      \$13.00  
Policy years 4+      \$ 3.00
3. Administrative Charge per \$1,000 of Stated Death Benefit      [Segment years 1-5      \$0.150]  
[Segment years 6+      \$0.010]

**c. Guaranteed Maximum Transaction Charges**

1. Partial Withdrawal Service Fee (per partial withdrawal)      \$10.00
2. Excess Policy Illustration Fee (for each illustration after the first in a policy year)      \$25.00

(Print for GI version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM POLICY CHARGES**

**a. Guaranteed Maximum Premium Expense Charge (of all premium)**

Segment Year	Up to and including the Segment Target Premium	In excess of the Segment Target Premium
1	26.25%	8.75%
2-10	8.75%	5.25%
11+	5.25%	5.25%

**b. Guaranteed Maximum Monthly Charges**

1. Cost of Insurance Charge See the Policy Table of Guaranteed Rates Schedule
2. Policy Charge \$15.00
3. Administrative Charge per \$1,000 of Stated Death Benefit [Segment years 1-5 \$0.150  
Segment years 6+ \$0.030]

**c. Guaranteed Maximum Transaction Charges**

1. Partial Withdrawal Service Fee (per partial withdrawal) \$10.00
2. Excess Policy Illustration Fee (for each illustration after the first in a policy year) \$25.00

(Print for FUW version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM MONTHLY RIDER CHARGES**

ACCELERATED BENEFIT RIDER	\$0
OVERLOAN LAPSE PROTECTION RIDER	\$0
[ADJUSTABLE TERM INSURANCE RIDER Table of Guaranteed Rates	[See the Adjustable Term Insurance Rider Table of Guaranteed Rates Schedule]
Administrative Charge per \$1,000 of Target Death Benefit minus Stated Death Benefit]	[Rider years 1-5      \$0.055 Rider years 6+      \$0.005]
[WAIVER OF SPECIFIED PREMIUM RIDER]	[Monthly factor multiplied by the monthly specified premium, adjusted if a rated risk class; for details, see your rider]
[WAIVER OF COST OF INSURANCE RIDER]	[Monthly factor multiplied by the current Monthly Deduction excluding the cost of this rider, adjusted if a rated risk class; for details, see your rider]

(Print for GI version)

**SCHEDULE (CONTINUED)**

**GUARANTEED MAXIMUM MONTHLY RIDER CHARGES**

ACCELERATED BENEFIT RIDER \$0

OVERLOAN LAPSE PROTECTION RIDER \$0

[ADJUSTABLE TERM INSURANCE RIDER  
Table of Guaranteed Rates

[See the Adjustable Term Insurance Rider Table of  
Guaranteed Rates Schedule]

Administrative Charge per \$1,000 of Target Death  
Benefit minus Stated Death Benefit]

[Rider years 1-5 \$0.070  
Rider years 6+ \$0.005]

[WAIVER OF SPECIFIED PREMIUM RIDER]

[Monthly factor multiplied by the monthly specified  
premium, adjusted if a rated risk class; for details, see  
your rider]

**SCHEDULE (CONTINUED)**

**POLICY FEATURES AND BENEFITS**

**a. Policy Loans**

1.	Guaranteed Maximum Interest Rate Charged on Loans	Policy years 1-10 Policy years 11+	4.00% 3.15%
2.	Guaranteed Minimum Interest Rate Credited on Loans	3.00% per year	
3.	Minimum Loan Amount	\$500	
4.	Maximum Loan Amount	See the Loans section	

**b. Partial Withdrawals**

1.	Minimum Partial Withdrawal Amount	\$500	
2.	Maximum Partial Withdrawal Amount	Amount that will leave \$500.00 as the Net Account Value	
3.	Limit on Partial Withdrawals	Twelve (12) in a policy year	

**c. Guaranteed Minimum Interest Rate** 3.00% per year

**d. Guaranteed Additional Interest Crediting Bonus Rate** Policy year 11+ 0.05%  
(applicable to the unborrowed portion of the Account Value)

**e. Guaranteed Minimum Surrender Value Enhancement Percentage** Policy year 1 3.00%  
(of first year premium paid) Policy year 2 2.00%  
Policy year 3 1.00%  
Policy year 4+ 0.00%

(Print for Guideline Premium version)

**SCHEDULE (CONTINUED)**

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

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

<b>Attained Age</b>	<b>Death Benefit Factor</b>	<b>Attained Age</b>	<b>Death Benefit Factor</b>
15-40	2.50		
41	2.43	71	1.13
42	2.36	72	1.11
43	2.29	73	1.09
44	2.22	74	1.07
45	2.15	75	1.05
46	2.09	76	1.05
47	2.03	77	1.05
48	1.97	78	1.05
49	1.91	79	1.05
50	1.85	80	1.05
51	1.78	81	1.05
52	1.71	82	1.05
53	1.64	83	1.05
54	1.57	84	1.05
55	1.50	85	1.05
56	1.46	86	1.05
57	1.42	87	1.05
58	1.38	88	1.05
59	1.34	89	1.05
60	1.30	90	1.05
61	1.28	91	1.04
62	1.26	92	1.03
63	1.24	93	1.02
64	1.22	94	1.01
65	1.20	95	1.00
66	1.19	96	1.00
67	1.18	97	1.00
68	1.17	98	1.00
69	1.16	99	1.00
70	1.15	100 and older	1.00

(Print for CVAT version)

**SCHEDULE (CONTINUED)**

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

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

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

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

**SCHEDULE (CONTINUED)**

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

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

<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>
0	0.08083	41	0.14917	82	7.21167
1	0.04667	42	0.16333	83	7.95917
2	0.03250	43	0.17917	84	8.78583
3	0.02250	44	0.19917	85	9.71417
4	0.01750	45	0.22083	86	10.74250
5	0.01750	46	0.24167	87	11.86250
6	0.01833	47	0.26417	88	13.06083
7	0.01833	48	0.27750	89	14.32333
8	0.01833	49	0.29333	90	15.63833
9	0.01917	50	0.31333	91	16.87000
10	0.01917	51	0.33833	92	18.15250
11	0.02250	52	0.37250	93	19.50333
12	0.02750	53	0.41083	94	20.92833
13	0.03250	54	0.45833	95	22.43083
14	0.03917	55	0.51417	96	23.80333
15	0.05083	56	0.57333	97	25.26500
16	0.06167	57	0.63667	98	26.82333
17	0.07250	58	0.68917	99	28.48750
18	0.07833	59	0.74917	100	30.26583
19	0.08167	60	0.82167	101	31.67333
20	0.08333	61	0.91167	102	33.17167
21	0.08333	62	1.02083	103	34.76667
22	0.08500	63	1.14250	104	36.46333
23	0.08583	64	1.27000	105	38.26750
24	0.08750	65	1.40417	106	40.18500
25	0.08917	66	1.53917	107	42.22417
26	0.09333	67	1.67417	108	44.39083
27	0.09750	68	1.82083	109	46.69250
28	0.09750	69	1.97000	110	49.13667
29	0.09583	70	2.14750	111	51.73250
30	0.09500	71	2.34583	112	54.48667
31	0.09417	72	2.61000	113	57.41167
32	0.09417	73	2.88500	114	60.51500
33	0.09583	74	3.17333	115	63.80833
34	0.09833	75	3.49250	116	67.30083
35	0.10083	76	3.84000	117	71.00583
36	0.10667	77	4.24333	118	74.93583
37	0.11167	78	4.71333	119	79.10167
38	0.12000	79	5.25500	120	83.33333
39	0.12833	80	5.84500		
40	0.13750	81	6.51583		

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

**SCHEDULE (CONTINUED)**

**ADJUSTABLE TERM INSURANCE RIDER TABLE OF GUARANTEED RATES**

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

<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>	<b>Attained Age</b>	<b>Monthly Cost of Insurance Rate</b>
0	0.10083	41	0.18667	82	9.01500
1	0.05833	42	0.20417	83	9.94917
2	0.04083	43	0.22417	84	10.98250
3	0.02833	44	0.24917	85	12.14250
4	0.02167	45	0.27583	86	13.42833
5	0.02167	46	0.30250	87	14.82833
6	0.02333	47	0.33000	88	16.32583
7	0.02333	48	0.34667	89	17.90417
8	0.02333	49	0.36667	90	19.54833
9	0.02417	50	0.39167	91	21.08750
10	0.02417	51	0.42333	92	22.69083
11	0.02833	52	0.46583	93	24.37917
12	0.03417	53	0.51333	94	26.16083
13	0.04083	54	0.57333	95	28.03833
14	0.04917	55	0.64250	96	29.75417
15	0.06333	56	0.71667	97	31.58167
16	0.07750	57	0.79583	98	33.52917
17	0.09083	58	0.86167	99	35.60917
18	0.09833	59	0.93667	100	37.83250
19	0.10250	60	1.02750	101	39.59167
20	0.10417	61	1.14000	102	41.46500
21	0.10417	62	1.27583	103	43.45833
22	0.10667	63	1.42833	104	45.57917
23	0.10750	64	1.58750	105	47.83417
24	0.10917	65	1.75500	106	50.23167
25	0.11167	66	1.92417	107	52.78000
26	0.11667	67	2.09250	108	55.48833
27	0.12167	68	2.27583	109	58.36583
28	0.12167	69	2.46250	110	61.42083
29	0.12000	70	2.68417	111	64.66583
30	0.11917	71	2.93250	112	68.10833
31	0.11750	72	3.26250	113	71.76500
32	0.11750	73	3.60667	114	75.64417
33	0.12000	74	3.96667	115	79.76083
34	0.12333	75	4.36583	116	83.33333
35	0.12583	76	4.80000	117	83.33333
36	0.13333	77	5.30417	118	83.33333
37	0.14000	78	5.89167	119	83.33333
38	0.15000	79	6.56917	120	83.33333
39	0.16083	80	7.30667		
40	0.17167	81	8.14500		

The rates shown above are for a non-rated risk class. If your policy has a rating factor or a flat extra amount, we will adjust the maximum cost of insurance rates using the rating factor or flat extra amount shown in your Schedule. If your policy has a rating factor, we will determine the maximum cost of insurance rates by multiplying the rates shown above by the rating factor shown in your Schedule. If your policy has a flat extra amount, we will determine the maximum cost of insurance by adding the rates per \$1,000 shown above to the flat extra amount shown in your Schedule. We base the rates shown above on 125% of the 2001

Commissioners Standard Ordinary, [Male], Smoker Composite, Ultimate Mortality Table, age nearest birthday.

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**SCHEDULE (CONTINUED)**

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

<b>Policy Year</b>	<b>Target Death Benefit</b>	<b>Policy Year</b>	<b>Target Death Benefit</b>	<b>Policy Year</b>	<b>Target Death Benefit</b>
1	250,000.00	42	250,000.00	83	250,000.00
2	250,000.00	43	250,000.00	84	250,000.00
3	250,000.00	44	250,000.00	85	250,000.00
4	250,000.00	45	250,000.00	86	250,000.00
5	250,000.00	46	250,000.00	87	250,000.00
6	250,000.00	47	250,000.00	88	250,000.00
7	250,000.00	48	250,000.00	89	250,000.00
8	250,000.00	49	250,000.00	90	250,000.00
9	250,000.00	50	250,000.00	91	250,000.00
10	250,000.00	51	250,000.00	92	250,000.00
11	250,000.00	52	250,000.00	93	250,000.00
12	250,000.00	53	250,000.00	94	250,000.00
13	250,000.00	54	250,000.00	95	250,000.00
14	250,000.00	55	250,000.00	96	250,000.00
15	250,000.00	56	250,000.00	97	250,000.00
16	250,000.00	57	250,000.00	98	250,000.00
17	250,000.00	58	250,000.00	99	250,000.00
18	250,000.00	59	250,000.00	100	250,000.00
19	250,000.00	60	250,000.00	101	250,000.00
20	250,000.00	61	250,000.00	102	250,000.00
21	250,000.00	62	250,000.00	103	250,000.00
22	250,000.00	63	250,000.00	104	250,000.00
23	250,000.00	64	250,000.00	105	250,000.00
24	250,000.00	65	250,000.00	106	250,000.00
25	250,000.00	66	250,000.00	107	250,000.00
26	250,000.00	67	250,000.00	108	250,000.00
27	250,000.00	68	250,000.00	109	250,000.00
28	250,000.00	69	250,000.00	110	250,000.00
29	250,000.00	70	250,000.00	111	250,000.00
30	250,000.00	71	250,000.00	112	250,000.00
31	250,000.00	72	250,000.00	113	250,000.00
32	250,000.00	73	250,000.00	114	250,000.00
33	250,000.00	74	250,000.00	115	250,000.00
34	250,000.00	75	250,000.00	116	250,000.00
35	250,000.00	76	250,000.00	117	250,000.00
36	250,000.00	77	250,000.00	118	250,000.00
37	250,000.00	78	250,000.00	119	250,000.00
38	250,000.00	79	250,000.00	120	250,000.00
39	250,000.00	80	250,000.00	121	250,000.00
40	250,000.00	81	250,000.00		
41	250,000.00	82	250,000.00		

For details, see your Adjustable Term Insurance Rider.

## TERMS TO UNDERSTAND

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

**Account Value and Net Account Value:** For details, see the Account Value section on page 12

**Age, Attained Age and Segment Age:** For details, see the Ages section on page 20

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

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

**Grace Period:** For details, see the Grace Period and Lapse section on page 18

**ING Customer Service Center:** For details, see the ING Customer Service Center section on page 22

**Insured:** For details, see the Insured section on page 20

**Loan Amount:** For details, see the Loans section on page 14

**Monthly Deduction:** For details, see the Monthly Deduction section on page 13

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

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

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

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

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

**Surrender Value and Net Surrender Value:** For details, see the Policy Surrenders section on page 16

## **INSURANCE COVERAGE PROVISIONS**

### **POLICY DATES AND PERIODS**

#### **Policy Date**

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

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

#### **Monthly Processing Date**

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

#### **Right to Examine Period**

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

### **DEATH BENEFIT PROVISIONS**

#### **Segment**

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

#### **Stated Death Benefit**

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

#### **Death Benefit Options**

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

### **Base Death Benefit**

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

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

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

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

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

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

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

### **Minimum Death Benefit**

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

### **Target Death Benefit**

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

### **Total Death Benefit**

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

### **Definition of Life Insurance**

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

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

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

### **CHANGES IN INSURANCE COVERAGE**

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

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

#### **Requested Increases in Coverage**

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

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

#### **Requested Decreases in Coverage**

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

- a. Your request must be made after the end of the first policy year;
- b. We will limit the decrease such that, immediately after the requested decrease, the Target Death Benefit is at least the Minimum Death Benefit; and
- c. If you have an Adjustable Term Insurance Rider, a decrease will first reduce the Adjustable Term Insurance Rider death benefit, and then reduce each of the Stated Death Benefit Segments in the same proportion that the Segment bears to the Stated Death Benefit, as of the effective date of the decrease.

## Death Benefit Option Changes

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

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

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

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

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

### PAYMENT OF DEATH PROCEEDS

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

Death Proceeds equals:

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

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

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

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

We will pay interest on the lump sum Death Proceeds from the date of the Insured's death to the date of payment. We will compute interest using our most current interest rate for amounts left on deposit under the Hold at Interest settlement option. If we pay the Death Proceeds more than 30 calendar days after the date we receive due proof of the death claim, we will pay interest beginning on the 31<sup>st</sup> calendar day at an annual interest rate of 10% plus our most current interest rate for amounts left on deposit under the Hold at Interest settlement option.

## **CONTINUATION OF COVERAGE**

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

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

After Attained Age 121:

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

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

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

## **PREMIUM PROVISIONS**

### **PREMIUMS**

#### **Scheduled Premium**

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

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

#### **Unscheduled Premiums**

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

### **PREMIUM LIMITATION**

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

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

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

### **NET PREMIUM**

Net Premium equals the premium received, minus the premium expense charge. We deduct this charge from each premium before allocating the premium to the Account Value.

Each time we receive a premium we determine the premium expense charge by multiplying the applicable premium expense charge percentage by the premium amount. The applicable percentage is dependent on the Segment year in which we receive the premium. Premiums allocated to a new Segment will be subject to a new premium expense charge. The guaranteed maximum premium expense charge percentage is in your Schedule.

### **Target Premium**

The Target Premium for each Segment is in your Schedule. We use Target Premium to establish the premium expense charge and it is determined in part on the Insured's Age and gender. We do not base Target Premium on the Scheduled Premium.

### **Segment Premium**

Segment Premium is the actual premium received and allocated to existing Segments. We allocate premium in the same proportion that the Segment Target Premium bears to the sum of all Segment Target Premium. If there is only one Segment Target Premium, we allocate the entire premium to that Segment. The Segment Target Premium is in your Schedule. Because each Segment has unique Segment years, each Segment Premium is associated with a Segment year.

### **FAILURE TO PAY PREMIUM**

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

## **ACCOUNT VALUE PROVISIONS**

### **ACCOUNT VALUE**

The Account Value on the Policy Date will be the Net Premium paid on that date for your policy, minus the Monthly Deduction for the first policy month.

On any Monthly Processing Date other than the Policy Date, the Account Value is equal to:

- a. The Account Value on the first day of the previous policy month; plus
- b. One month's interest credited on both the loaned and unborrowed portion of item a.; plus
- c. Any Net Premium received since the most recent Monthly Processing Date with interest from the date of receipt to the date of calculation; minus
- d. The Monthly Deduction for the current month; minus
- e. The amount of any partial withdrawal on the Monthly Processing Date; minus
- f. Any policy transaction charges incurred since the most recent Monthly Processing Date, including interest on the transaction charge amount, from the effective date of the transaction to the date of calculation.

We calculate the Account Value on any other day in a manner consistent with the preceding formula.

### **Net Account Value**

The Net Account Value is the amount of the Account Value minus any Loan Amount.

### **GUARANTEED MINIMUM INTEREST RATE**

The interest rate applied in the calculation of the Account Value will not be less than the guaranteed minimum interest rate shown in your Schedule. This rate is an effective annual interest rate. We guarantee that the interest rate in effect at each policy anniversary will not change for the next 12 policy months.

### **ADDITIONAL INTEREST CREDITING BONUS**

We will credit additional interest to your policy on the unborrowed portion of the Account Value once it has been in force for the period shown in your Schedule. The guaranteed additional interest crediting bonus rate is an effective annual interest rate compounded yearly and is in your Schedule. The current additional interest crediting bonus rate you receive may be higher but will never be less than the guaranteed rate.

## **DEDUCTIONS**

### **MONTHLY DEDUCTION**

The Monthly Deduction is equal to:

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

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

### **Cost of Insurance**

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

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

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

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

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

### **Transaction Charges**

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

### **ADJUSTMENT TO POLICY COST FACTORS**

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

### **POLICY LOAN PROVISIONS**

#### **LOANS**

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

- a. The Account Value on the date of your loan request; minus
- b. The Loan Amount plus loan interest to the next policy anniversary; minus
- c. The current Monthly Deduction times the number of policy months to the next policy anniversary, or times 13 if you take a policy loan within the 30 day period before the next policy anniversary.

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

## **LOAN INTEREST**

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

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

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

## **LOAN REPAYMENTS**

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

## **PARTIAL WITHDRAWAL PROVISIONS**

### **PARTIAL WITHDRAWALS**

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

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

We may ask you to return your policy to our Customer Service Center to make this change. The withdrawal and the reductions in death benefits, if any, will be effective as of the Monthly Processing Date after we approve your request.

## **PARTIAL WITHDRAWAL EFFECT ON DEATH BENEFIT**

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

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

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

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

If a partial withdrawal reduces the Stated Death Benefit, it will also reduce the Target Death Benefit by an equal amount. Any reduction in death benefit or Account Value will occur as of the valuation date after we approve your partial withdrawal request. We will limit the amount of the partial withdrawal such that, immediately after the requested partial withdrawal, the death benefit is at least equal to the Minimum Death Benefit.

## **SURRENDER PROVISIONS**

### **POLICY SURRENDERS**

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

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

### **Surrender Value**

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

### **Net Surrender Value**

The Net Surrender Value on any date equals:

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

### **SURRENDER VALUE ENHANCEMENT**

If you surrender your policy after the Right to Examine Period has ended, the Surrender Value may include a surrender value enhancement. The surrender value enhancement is determined by multiplying the eligible first year premium paid by the applicable surrender value enhancement percentage. Eligible premium does not include any premium received from an ING affiliate used to fund your policy. In addition, if you surrender your policy as part of a Section 1035 exchange to an insurer other than an ING affiliate, we will not pay any surrender value enhancement. The guaranteed minimum surrender value enhancement percentage is in your Schedule. The current surrender value enhancement percentage you receive may be higher, but will never be less than the guaranteed minimum percentage.

### **BASIS OF COMPUTATION**

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

## **GRACE PERIOD, TERMINATION AND REINSTATEMENT PROVISIONS**

### **GRACE PERIOD AND LAPSE**

On a Monthly Processing Date, if the Net Account Value is zero or less, your policy will enter into the Grace Period for 61 days.

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

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

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

### **TERMINATION**

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

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

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

### **REINSTATEMENT**

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

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

Once we reinstate your policy:

- a. We will reinstate the Loan Amount, if any, as of the end of the Grace Period;
- b. The surrender value enhancement for your reinstated policy will continue to be determined from the Policy Date as if your policy had not lapsed; and
- c. The Account Value on the reinstatement date will equal:
  - 1. The Account Value at the end of the Grace Period; plus
  - 2. The Net Premium paid on reinstatement; minus
  - 3. Any unpaid Monthly Deductions through the end of the Grace Period.

## **GENERAL POLICY PROVISIONS**

### **YOUR POLICY**

Your initial policy, including a copy of your application and any amendments, endorsements and riders, plus any subsequent applications for changes to your policy or reinstatement and Schedules, amendments, riders, endorsements, make up your entire policy between you and us. We will attach a copy of your original application to your policy at issue. If there is a change in coverage, we will send you a copy of any application and any applicable Schedules for you to attach to your policy. In the absence of fraud, we will consider all statements made in your initial application, and any application for reinstatement, as representations and not warranties. No statement will be used to deny a claim unless it is in an application that is made part of your policy.

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

Your policy does not participate in our surplus earnings.

## **NOTICE AND PROCEDURES**

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

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

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

## **AGES**

### **Age**

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

### **Attained Age**

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

### **Segment Age**

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

## **INSURED**

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

## **OWNERS**

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

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

## **BENEFICIARIES**

Your beneficiary designation will be on file with us or at a location designated by us. Until the Insured's death, you may name a new beneficiary by sending us notice. Unless you state otherwise, the new beneficiary designation will take effect on the date you sign the notice, subject to any payments or actions we take prior to receipt of your notice at our Customer Service Center. We will pay Death Proceeds to the beneficiaries listed on your most recent beneficiary designation and we will not be subject to multiple payments.

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

## **ASSIGNMENT**

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

## **INCONTESTABILITY**

After your policy has been in force for 2 years from the date of issue, we will not contest it, except for nonpayment of premiums. After your policy has been in force for 2 years from the effective date of any approved request requiring underwriting, we will not contest the approved request, except for nonpayment of premiums. We will base any contest only on statements made in your application for your policy or in your request requiring underwriting, whichever is applicable; and the statements must be material to the risk accepted or the hazard assumed by us. Notwithstanding the above, we may contest your policy at any time if it was procured by fraud, as permitted by the law of the state in which your policy was delivered.

## **MISSTATEMENT OF AGE OR GENDER**

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

## **CHANGE IN TOBACCO USE**

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

## **SUICIDE EXCLUSION**

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

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

## **DEFERRAL OF PAYMENT**

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

## **PERIODIC REPORTS**

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

## **ILLUSTRATION OF BENEFITS AND VALUES**

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

## **ING CUSTOMER SERVICE CENTER**

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

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

## SETTLEMENT OPTIONS PROVISIONS

### SETTLEMENT OPTION SELECTION

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

### SETTLEMENT OPTIONS

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

### SETTLEMENT OPTION CHANGES AND WITHDRAWALS

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

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

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

#### **SETTLEMENT OPTION EXCESS INTEREST**

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

#### **SETTLEMENT OPTION MINIMUM AMOUNTS**

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

#### **SUPPLEMENTARY POLICY**

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

#### **INCOME PROTECTION**

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

#### **DEATH OF PRIMARY PAYEE**

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

#### **PAYMENTS OTHER THAN MONTHLY**

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

## SETTLEMENT OPTION TABLES

### SETTLEMENT OPTION TABLE I

(Per \$1,000 of proceeds)

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**

**Female**

(Per \$1,000 of proceeds)

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

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

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

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

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

**SETTLEMENT OPTION TABLE II**

**Male**

(Per \$1,000 of proceeds)

Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment				Age of Payee's Nearest Birthday When First Installment is Payable	Monthly Installment			
	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain	Life With 20 Years Certain		Male	Life With 5 Years Certain	Life With 10 Years Certain	Life With 15 Years Certain
15	1.99	1.99	1.99	1.99	41	2.73	2.73	2.72	2.70
16	2.01	2.01	2.01	2.01	42	2.78	2.78	2.76	2.74
17	2.03	2.03	2.03	2.03	43	2.83	2.82	2.81	2.79
18	2.05	2.05	2.05	2.04	44	2.88	2.87	2.86	2.83
19	2.07	2.07	2.07	2.06	45	2.94	2.93	2.91	2.88
20	2.09	2.09	2.09	2.08	46	2.99	2.98	2.96	2.93
21	2.11	2.11	2.11	2.10	47	3.05	3.04	3.02	2.98
22	2.13	2.13	2.13	2.12	48	3.11	3.10	3.07	3.03
23	2.15	2.15	2.15	2.15	49	3.18	3.16	3.13	3.09
24	2.17	2.17	2.17	2.17	50	3.24	3.22	3.19	3.14
25	2.20	2.20	2.19	2.19	51	3.31	3.29	3.26	3.20
26	2.22	2.22	2.22	2.22	52	3.39	3.36	3.32	3.26
27	2.25	2.25	2.24	2.24	53	3.47	3.44	3.39	3.32
28	2.27	2.27	2.27	2.27	54	3.55	3.52	3.47	3.39
29	2.30	2.30	2.30	2.29	55	3.63	3.60	3.54	3.45
30	2.33	2.33	2.33	2.32	56	3.73	3.68	3.62	3.52
31	2.36	2.36	2.35	2.35	57	3.82	3.77	3.70	3.58
32	2.39	2.39	2.38	2.38	58	3.92	3.87	3.79	3.65
33	2.42	2.42	2.42	2.41	59	4.03	3.97	3.87	3.72
34	2.46	2.45	2.45	2.44	60	4.15	4.08	3.97	3.79
35	2.49	2.49	2.48	2.47	61	4.27	4.19	4.06	3.86
36	2.53	2.52	2.52	2.51	62	4.40	4.30	4.16	3.93
37	2.56	2.56	2.56	2.54	63	4.54	4.43	4.26	4.01
38	2.60	2.60	2.59	2.58	64	4.69	4.56	4.36	4.07
39	2.65	2.64	2.63	2.62	65	4.85	4.69	4.46	4.14
40	2.69	2.68	2.68	2.66					

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

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

**SETTLEMENT OPTION TABLES (CONTINUED)**

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

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

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

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

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

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

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

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

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