

SERFF Tracking Number: SHEN-125719193 State: Arkansas
Filing Company: Shenandoah Life Insurance Company State Tracking Number: 39546
Company Tracking Number: FORM L-1044-6/08
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
Product Name: Whole Life Insurance Policy
Project Name/Number: /

Filing at a Glance

Company: Shenandoah Life Insurance Company

Product Name: Whole Life Insurance Policy SERFF Tr Num: SHEN-125719193 State: ArkansasLH
TOI: L08 Life - Other SERFF Status: Closed State Tr Num: 39546
Sub-TOI: L08.000 Life - Other Co Tr Num: FORM L-1044-6/08 State Status: Approved-Closed
Filing Type: Form Co Status: Reviewer(s): Linda Bird
Author: Thomas Mason Disposition Date: 07/14/2008
Date Submitted: 07/07/2008 Disposition Status: Approved
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Status of Filing in Domicile: Pending
Project Number: Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Group Market Size:
Overall Rate Impact: Group Market Type:
Filing Status Changed: 07/14/2008
State Status Changed: 07/14/2008 Deemer Date:
Corresponding Filing Tracking Number:

Filing Description:

Re: Form 4976-Rev. 6/08 AR - Application for Life Insurance
Form L-1044-6/08 - Whole Life Insurance Policy
Form L-1045-6/08 - Whole Life Insurance Policy
Form L-1046-6/08 - Whole Life Insurance Policy
Form L-1048-6/08 - Single Premium Whole Life Insurance Policy

The above-referenced forms are filed herewith for approval by your Department. These forms are new and will not replace any currently on file with your Department, except the captioned application form will replace the Rev. 12/06 AR

<i>SERFF Tracking Number:</i>	<i>SHEN-125719193</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Shenandoah Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>39546</i>
<i>Company Tracking Number:</i>	<i>FORM L-1044-6/08</i>		
<i>TOI:</i>	<i>L08 Life - Other</i>	<i>Sub-TOI:</i>	<i>L08.000 Life - Other</i>
<i>Product Name:</i>	<i>Whole Life Insurance Policy</i>		
<i>Project Name/Number:</i>	<i>/</i>		

version approved by your Department on December 13, 2006.

Form L-1044-6/08 is a nonparticipating whole life policy, with proceeds payable at insured's death; premium payment period options are to age 100, 10 years or 20 years. The issue ages are 0-85, except for the 20-year premium payment option the issue ages are 0-75. The minimum issue amount is \$2,000; the maximum is \$35,000 for ages 0-65, \$25,000 for ages 66-75, and \$15,000 for ages 76-85.

Form L-1045-6/08 is a nonparticipating whole life policy, with proceeds payable at insured's death; premium payment period is to age 100. The issue ages are 25-85. The minimum issue amount is \$2,000; the maximum is \$35,000 for ages 25-65, \$25,000 for ages 66-75, and \$15,000 for ages 76-85.

Form L-1046-6/08 is a nonparticipating whole life policy, with proceeds payable at insured's death; premium payment period is to age 100. The issue ages are 40-80. The minimum issue amount is \$2,000; the maximum is \$10,000.

Form L-1048-6/08 is a nonparticipating single premium whole life policy, with proceeds payable at insured's death. The issue ages are 0-85. The minimum single premium is \$2,000.

Form 4976-Rev. 6/08 AR is the application to be used with each of these products.

Additionally, this particular application form will accommodate our straight-through-processing initiatives by accepting the applicant's voice signature in taking this application for life insurance. There are two straight-through-processing methods.

In one method, the agent will not meet personally with the applicant. Rather, the agent will contact the applicant by telephone following receipt of a lead card response. At the outset, the applicant will be advised that the telephone application will be recorded. The applicant must voice his/her agreement: that a telephone application for a life insurance policy with Shenandoah Life Insurance Company is being completed; that by agreeing to the completion of the telephone application process, his/her signature will be electronically applied to the application documents and will be binding as if he/she had signed each document by a traditional handwritten method; and that he/she is agreeing to proceed with the telephone application process.

The agent will follow a prescribed script of questions, which tracks the language of the approved application. The

SERFF Tracking Number: *SHEN-125719193* *State:* *Arkansas*
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TOI: *L08 Life - Other* *Sub-TOI:* *L08.000 Life - Other*
Product Name: *Whole Life Insurance Policy*
Project Name/Number: /

applicant's responses will be entered electronically by the agent through the Company's secure website and populated to applicable blanks on the captioned application form. A copy of the recording of the telephone application must be received in our Home Office before the policy will be issued.

Within 24 business hours of completing an application, Shenandoah Life will mail to the proposed insured paper copies of the Investigative Consumer Report Notice, Insurance Information Practices short form notice, replacement notice, if applicable, and the MIB notice.

With the other method, the agent will meet personally with the applicant and will be with the applicant when a Shenandoah Life representative conducts the application process over the telephone. At the outset, the applicant will be on the telephone and will be advised that the telephone application will be recorded. The applicant must voice his/her agreement: that a telephone application for a life insurance policy with Shenandoah Life Insurance Company is being completed; that by agreeing to the completion of the telephone application process, his/her signature will be electronically applied to the application documents and will be binding as if he/she had signed each document by a traditional handwritten method; and that he/she is agreeing to proceed with the telephone application process.

The Shenandoah Life representative will follow a prescribed script of questions, tracking the language of the application, and the applicant's responses will be populated to applicable blanks of the captioned application form.

The agent will provide the proposed insured with paper copies of the Investigative Consumer Report Notice, Insurance Information Practices short form notice, and the MIB notice.

The following is true of both methods:

The respective name of the proposed insured, the owner, the payor, and the agent, as applicable, followed by the words "Signed by Voice Signature" will overprint on the signature lines of the application. The completed application will be attached to the policy at issue.

Applicable signatures on all application documents will be affixed by voice signature. The applicant can end the telephone application at any time during the process.

The security measures in place to protect customer privacy are: agents will be required to authenticate with

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Shenandoah Life's extranet by entering a unique user name and password. The extranet site uses a Secured Socket Layer (SSL) encryption certificate. All data collected and transferred to Shenandoah Life will be SSL encrypted and stored in database files on the Company's main data repository. The voice signature is stored in a .WAV file format and placed in our Document Repository and Imaging System. A Corporate firewall protects these files from external threats and the files are secured by access groups. Only the employees who have a valid business need as approved by management have access to these files.

Upon receipt of the policy, the owner has a 20-day free look period, pursuant to the terms of the policy, to review coverage and return the policy for a full refund of premium if he/she decides not to accept the policy.

An Accidental Death Rider and Nursing Home Waiver of Premium Rider previously approved by the Department will be available with these products.

These products will be marketed by properly appointed agents to individuals. The policies will not be marketed with an illustration. We have not as yet developed consumer marketing materials for these products.

The following documentation is also enclosed:

1. Actuarial Memoranda
2. Applicable Premium Rates
3. Readability Certification
4. AR Certification of Compliance

We trust that you will be in a position to give this filing an early review. If you have any questions or need additional information, please contact me by phone at (800) 848-5433 or by email at pamela.ferguson@shenlife.com.

Sincerely,

Pamela N. Ferguson
Director, Legal Services

Attachments

SERFF Tracking Number: SHEN-125719193 State: Arkansas
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Company and Contact

Filing Contact Information

Pamela Ferguson, Director, Legal Services pam.ferguson@shenlife.com
 P.O. Box 12847 (800) 848-5433 [Phone]
 Roanoke, VA 24029 (540) 857-5987[FAX]

Filing Company Information

Shenandoah Life Insurance Company CoCode: 68845 State of Domicile: Virginia
 2301 Brambleton Ave. SW Group Code: 891 Company Type: Life and Health
 P.O. Box 12847
 Roanoke, VA 24029 Group Name: State ID Number:
 (800) 848-5433 ext. [Phone] FEIN Number: 54-0377280

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: \$50.00 per filing
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Shenandoah Life Insurance Company	\$50.00	07/07/2008	21270916

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	07/14/2008	07/14/2008

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Disposition

Disposition Date: 07/14/2008

Implementation Date:

Status: Approved

Comment: Please refer to Arkansas Bulletin No. 6-2002 for guidelines on record retention on this electronic application process.

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	Actuarial Memoranda		No
Supporting Document	Applicable Premium Rates_1		Yes
Supporting Document	Applicable Premium Rates_2		Yes
Supporting Document	Readability Certification		Yes
Form	Application for Life Insurance		Yes
Form	Whole Life Insurance Policy		Yes
Form	Whole Life Insurance Policy		Yes
Form	Whole Life Insurance Policy		Yes
Form	Single Premium Whole Life Insurance Policy		Yes

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Form Schedule

Lead Form Number: Form 4976-Rev. 6/08 AR

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	Form 4976-Rev. 6/08 AR	Application/Enrollment Form	Application for Life Insurance	Initial			4976_ar.pdf
	Form L-1044-6/08	Policy/Cont ract/Fraternal Certificate	Whole Life Insurance Policy	Initial			L-1044_ar.pdf
	Form L-1045-6/08	Policy/Cont ract/Fraternal Certificate	Whole Life Insurance Policy	Initial			L-1045_ar.pdf
	Form L-1046-6/08	Policy/Cont ract/Fraternal Certificate	Whole Life Insurance Policy	Initial			L-1046_ar.pdf
	Form L-1048-6/08	Policy/Cont ract/Fraternal Certificate	Single Premium Whole Life Insurance Policy	Initial			L-1048_ar.pdf



1. PROPOSED INSURED INFORMATION

Last Name		First Name		MI	Phone Number for Contact Day	
Social Security Number or Tax ID #	Sex	Date of Birth	State of Birth	E-Mail Address		Evening
Primary Mailing Address		City	County	State	Zip Code	
Best Time To Call						

Mail Policy To: Owner Agent/Producer

2. BENEFICIARY INFORMATION

Primary Beneficiary			Relationship	Telephone Number	
Address of Primary Beneficiary		City	County	State	Zip Code
Contingent Beneficiary			Relationship	Telephone Number	
Address of Contingent Beneficiary		City	County	State	Zip Code

3. OWNER (if other than Proposed Insured)

Last Name	First Name	MI	Social Security # or Tax ID #	Relationship to Proposed Insured	
Street Address		City	County	State	Zip Code
Telephone Number					

4. HEALTH INFORMATION (circle any condition which applies)

Has the Proposed Insured smoked cigarettes in the past 12 months? Yes No

Please state the Proposed Insured's height _____ and weight _____.

A. Health Questions for Shenandoah New VistaSM Plans 3, 2, and 1

1. Is the Proposed Insured currently: hospitalized, bedridden, confined to a nursing facility, receiving hospice or home health care, confined to a wheelchair due to a chronic illness or disease, or waiting for an organ transplant? Yes No
2. Has the Proposed Insured ever had, been told they have, been diagnosed, been treated, or taken medication for Acquired Immune Deficiency Syndrome (AIDS) or tested positive for Human Immunodeficiency Virus (HIV)? Yes No
3. If the Proposed Insured is **under the age of 25**, has the Proposed Insured ever had, been told they have, been treated, or taken medication for: cerebral palsy, Downs Syndrome, diabetes treated by insulin, mental retardation, or muscular dystrophy? Yes No

B. Health Questions for Shenandoah New VistaSM Plans 2 and 1

1. Has the Proposed Insured ever had, been told they have, been diagnosed, been treated, or taken medication for Alzheimer's disease, organic brain syndrome or dementia? Yes No
2. Has the Proposed Insured been advised to have surgery or biopsy that has not been done? Yes No
3. In the past **12 months**, has the Proposed Insured had, been told they have, been diagnosed, been treated, or taken medication for:
 - a. A disease that requires the use of oxygen to assist with breathing? Yes No
 - b. A drug or alcohol dependency/habit or treatment for alcoholism or drug addiction? Yes No
 - c. Congestive Heart Failure (CHF)? Yes No
 - d. Kidney dialysis? Yes No
4. In the past **3 years**, has the Proposed Insured had, been told they have, been diagnosed, been treated, or taken medication for: internal cancer, malignant melanoma, or leukemia? Yes No

4. HEALTH INFORMATION (circle any condition which applies) (Continued)

C. Health Questions for Shenandoah New VistaSM Plan 1

- 1. In the past **2 years**, has the Proposed Insured had, been told they have, been diagnosed, been treated, or taken medication for:
 - a. Brain tumor, pacemaker, coronary artery disease, heart attack, heart surgery to include heart bypass, angioplasty, balloon procedure, stent placement or heart valve replacement, stroke, aneurysm, angina, or any other heart or circulatory disorder? Yes No
 - b. Diabetes treated by insulin? Yes No
- 2. In the past **3 years**, has the Proposed Insured had, been told they have, been diagnosed, been treated, or taken medication for:
 - a. Chronic Obstructive Pulmonary Disease (COPD), which includes emphysema, chronic asthma, chronic bronchitis, or any other chronic respiratory disorder? Yes No
 - b. Parkinson's disease, kidney disease, kidney failure, cirrhosis or other liver disease? Yes No

5. INSURANCE APPLIED FOR

- a. Shenandoah New VistaSM 1 Full Pay Single Premium 10-Pay 20-Pay
- Shenandoah New VistaSM 2
- Shenandoah New VistaSM 3
- b. Face Amount \$ _____

6. RIDERS APPLIED FOR

- Accidental Death Benefit Rider \$ _____ Other _____
 - Nursing Home Waiver of Premium Rider
- If applying for Nursing Home Waiver of Premium Rider, does the proposed insured require assistance from another person in bathing, dressing, eating or toileting? (If yes, list details in Comments section below) Yes No
- Comments: _____

7. PREMIUM AND BILLING INFORMATION

- 1. Premium Information:
 - a. Premium \$ _____
 - b. Billing Type EFT Direct Bill Not Applicable
 - c. Premium Mode

NOTE: If you choose to pay your policy premium in semi-annual, quarterly or monthly payments, you will pay more over the year than if you choose to pay your premium in one annual premium payment.

 - Monthly (Not available for direct bill) Quarterly Semi-Annual Annual Single Premium
 - 2. Payment with Application \$ _____
 - NOTE: Please complete Form 1019 if paying by credit/debit card (credit/debit card payment not available for single premium purchase).**
 - 3. Premium notices sent to: Proposed Insured Owner Other (indicate below)

Name	Relationship to Insured	Social Security # or Tax ID #	
Address	City	State	Zip Code

 - 4. Automatic Premium Loan Yes No
- I understand that by selecting this option a loan may be made against the cash value of my policy to pay premiums due.*

8. FOR EFT PREMIUMS ONLY

I hereby authorize Shenandoah Life Insurance Company to make withdrawals from my account, indicated below, for the purpose of paying premiums on any policy issued on this application.

CHECK ONE:

- Checking **For a Checking account, please attach a voided check.**
- Savings **For a Savings account, please complete the following information. Ask your financial institution to verify that this EFT will be accepted and that the information below is correct. This verification is necessary as not all financial institutions will acknowledge an EFT debit to a savings account.**

Financial Institution Name	Telephone Number	Transit Routing Number
Financial Institution Address		
Depositor Address		Depositor Account Number

Please withdraw on the _____ day of the month (please choose a day between the 1st and the 28th). If a day is not selected, Shenandoah Life will select the day nearest the premium due date.

I agree that the withdrawals on this account and financial institution shall constitute due notice of premiums being due upon the policy. The withdrawals reflected on my account statement will constitute a receipt. This authorization is revocable only upon receipt by Shenandoah Life Insurance Company of a written notice of revocation. I understand that if any account withdrawal is not paid upon presentation and any premiums due on the policy are not paid within the time stipulated in the policy, insurance coverage may lapse or may be terminated by Shenandoah Life Insurance Company. A notification to stop EFT should be received by Shenandoah Life Insurance Company at least 5 days prior to the day of withdrawal.

X _____ Signature exactly as it appears on financial institution records _____ Print name of depositor, if other than proposed insured _____ Date

9. REPLACEMENT INFORMATION

- a. Is there life insurance in force on the person proposed for coverage? Yes No
If yes, list all life insurance coverage below.
- b. Will insurance applied for replace any life insurance in force? Yes No
- c. Are any other applications pending with other companies? Yes No

Insured's Name	Company	Owner	Replacement	Life Amount	Accidental Death Benefit	Year Issued
			<input type="checkbox"/> Yes <input type="checkbox"/> No			
			<input type="checkbox"/> Yes <input type="checkbox"/> No			
			<input type="checkbox"/> Yes <input type="checkbox"/> No			

10. HOME OFFICE ENDORSEMENTS

SPECIAL REQUESTS

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11. DECLARATIONS AND AUTHORIZATIONS

By this application, I am applying to Shenandoah Life Insurance Company ("SHENANDOAH") for a policy of life insurance.

I agree that:

1. My statements and answers to the questions in this SHENANDOAH application are complete and true to the best of my knowledge and belief, and are the basis for issuing any policy.
2. **No insurance shall become effective unless a policy has been issued and delivered to me, the first premium paid and my insurability as stated in this application remains unchanged.**
3. Acceptance of any policy issued on this application shall constitute agreement to any correction or amendment of this application made by SHENANDOAH and noted on this application. However, no change in amount, age at issue, classification, plan of insurance or benefits applied for shall be made unless agreed to in writing by me.
4. No broker or agent has the authority to waive any of SHENANDOAH's rights or requirements, or to make or alter any contract or policy.
5. During the contestable period, SHENANDOAH has the right to rescind any policy issued upon statements or answers in this application that are not correct.

I authorize any medical professional, hospital, clinic, medical care institution, insurer or reinsurer, the Medical Information Bureau (MIB), consumer reporting agency, employer, relative, friend or neighbor to disclose to SHENANDOAH, its reinsurers, and, except for the Medical Information Bureau, any consumer reporting agency acting on behalf of SHENANDOAH, medical and other information pertaining to me. The information that may be disclosed includes information relating to employment; other insurance coverage; past and present physical, mental, drug and/or alcohol conditions; character; habits; avocations; finances; general reputation; credit or other personal characteristics.

I understand that SHENANDOAH may collect information for the purpose of determining eligibility for insurance. I agree that this authorization will be valid for two and one-half years from the date it is signed. I know that I or my authorized representative have a right to receive a copy of this authorization upon request. I agree that a photographic copy of this authorization is as valid as the original.

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

I acknowledge that I have received the Investigative Consumer Report Notice and Medical Information Bureau Disclosure Notice or I understand that such notices will be mailed to me within 24 business hours.

Signed at _____ on _____
City, State Date

X _____
Signature of **Proposed Insured**

X _____
Signature of **Owner**, if other than Proposed Insured

12. AGENT CERTIFICATION

To be completed by agent. Do you have knowledge or reason to believe that this application replaces existing life insurance? Yes No

Unless the application is taken by telephone and the application questions were asked by a Company representative, I certify that I have asked the persons proposed for coverage all of the questions contained in this application and have accurately recorded on this application the information supplied by the persons proposed for coverage.

_____	_____	_____	X _____
Print Agent's Name	Agent's Code	Telephone Number	Agent's Signature
_____	_____	_____	X _____
Print Agent's Name	Agent's Code	Telephone Number	Agent's Signature



CONDITIONAL RECEIPT (Please detach and leave with applicant if payment is accepted with application)

Prior to the delivery of the policy, coverage will be effective only when ALL of the following conditions are met:

- a) The full first premium according to the mode of payment specified in the said application has been tendered and honored for payment when presented;
- b) A later date is not requested in the application;
- c) The Proposed Insured is on that date an acceptable risk under the Company's rules, limits and standards as to plan, benefits, class, and amount for the policy applied for; and
- d) There is no material misrepresentation in the application furnished to the Company.

Subject to satisfactory completion of all of the above conditions, coverage under this receipt will begin on the date the application is signed.

The maximum death benefit and all other supplemental benefits provided by this receipt will be the lesser of a) the total death benefit payable under the policy(ies), including any Accidental Death Benefit, on all pending applications with the Company or b) \$250,000.

If any condition under this receipt is not met, the Company's only liability will be to refund the premium payment. Either the Company or the proposed owner may terminate coverage under this receipt by notice to the other. In no event will coverage under this receipt be in force after 60 days from the date of the application.

No broker, agent or medical examiner may waive a complete answer to any question in the application, pass on insurability, make or alter any contract, or waive any of the Company's other rights or requirements.

If there is material misrepresentation in the application (or in any medical information furnished to the Company), the Company's only liability will be limited to refunding the premium payment.

If the proposed insured commits suicide, whether sane or insane, the Company's only liability will be limited to refunding the premium payment.

If any question in 4A has been answered YES, no payment will be accepted with this application.

ALL PREMIUM CHECKS MUST BE MADE PAYABLE TO SHENANDOAH LIFE INSURANCE COMPANY.
NO PREMIUM CHECKS SHOULD BE PAYABLE TO ANY AGENT OR A BLANK PAYEE.

Received \$_____ from _____ for an application on _____ dated _____.

X _____ X _____
Signature of Owner Signature of Agent

AUTOMATIC PAYMENT AUTHORIZATION (Please detach and leave with applicant)

As a convenience to me, I request and authorize you, until revoked by written notice, to initiate debit entries (charges), electronically, by paper means or by any other commercially accepted method, to my account for payment of premiums, provided there are sufficient funds in my account to pay the debits. I understand this authorization is applicable only if requested on my application.

MEDICAL INFORMATION BUREAU PRE-NOTIFICATION

Information regarding your insurability will be treated as confidential. Shenandoah Life Insurance Company or its reinsurers may, however, make a brief report thereon to the Medical Information Bureau (MIB), a non-profit membership organization of life insurance companies which operates an information exchange on behalf of its members. If you apply to another MIB member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company with the 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. Please contact MIB at 866-692-6901 (TTY 866-346-3642). If you question the accuracy of information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth in the Federal Credit Reporting Act. The address of MIB's information office is Post Office Box 105, Essex Station, Boston, Massachusetts 02112.

Shenandoah Life Insurance Company or its reinsurers may also release information in our file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

INSURANCE INFORMATION PRACTICES

1. Personal information may be collected from persons other than the individual or individuals proposed for coverage.
2. Such information, as well as other personal or privileged information subsequently collected, may be disclosed to third parties in certain circumstances, without authorization.
3. A right of access and correction exists with respect to all personal information collected.
4. A more complete notice describing our information practices in detail will be furnished to you upon request.

INVESTIGATIVE CONSUMER REPORT PRE-NOTIFICATION

As part of our procedure for processing your initial application, an investigative consumer report may be prepared whereby information is obtained through personal interviews with your neighbors, friends, or others with whom you are acquainted. This inquiry includes information as to your character, general reputation, personal characteristics and mode of living, except as may be related directly or indirectly to your sexual orientation. You may request to be interviewed for the consumer report. You may, upon written request, be informed whether or not the report was ordered, and if so, the name and address of the consumer reporting agency which made the report. Upon furnishing proper identification, you have the right to make a written request within a reasonable period of time to inspect and/or receive a copy of the report and/or to receive additional, detailed information about the nature and scope of this investigation. For this information you may write to the Underwriting Department, Shenandoah Life Insurance Company, P.O. Box 12847, Roanoke, Virginia 24029. This notice is in compliance with the Fair Credit Reporting Act (Public Law 91-508).

Note: Within 60 days of the date of this application you will be notified as to whether or not this application has been accepted or else be given the reason for any further delay.



Shenandoah Life Insurance Company will pay the proceeds of this Policy to the Beneficiary upon receipt of proof of death of the Insured. Payment is subject to the provisions on this and the following pages of this Policy.

This Policy is a legal Contract between the Owner and Shenandoah Life Insurance Company. **Please read your Policy carefully.** This Policy is issued in consideration of the attached application and payment of the premiums as provided. Shenandoah Life Insurance Company will provide the benefits and other rights described in this Policy in accordance with the terms of this Policy.

NOTICE OF RIGHT TO EXAMINE POLICY

If, for any reason, the Owner is not satisfied with this Policy, it may be returned to the Home Office or agent within 20 days after receipt by Owner. Shenandoah Life Insurance Company will then cancel the Contract and refund the premiums paid. This Policy will then be considered void from the start.

Signed for Shenandoah Life Insurance Company at the Home Office in Roanoke, Virginia.

Kathleen M. Kronau

Secretary

Robert W. Clark

President

**WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH
PREMIUMS PAYABLE FOR PERIOD SHOWN ON PAGE 3
OR UNTIL THE INSURED'S PRIOR DEATH**

NONPARTICIPATING

JOHN C DOE

SPECIMEN4

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CONCLUDED WITH:
Riders, Amendments and Endorsements, if any; and copy of the Application.

READ YOUR POLICY CAREFULLY.

POLICY SCHEDULE

Insured:	JOHN C DOE	Age and Sex:	50 Male
Policy Date:	Jun 1, 2008	Policy Number:	SPECIMEN4
Policy Risk Class:	NS-STD	Face Amount:	\$10,000
Loan Interest Rate:	8.00% (7.40% in Advance)	Nonforfeiture Interest Rate:	5.00%

COVERAGE SPECIFICATIONS

FORM NUMBER	PLAN OR BENEFIT NAME	AMOUNT	TERMINATION DATE	ANNUAL PREMIUM	PREMIUM PAYING PERIOD
L-1044	Whole Life Insurance Policy	\$10,000	Upon Death	\$347.10	50 Years

Total First Year Annual Premium Payable: \$347.10

			<u>Annualized</u>	<u>Annual Difference *</u>
Premiums for other frequencies:	Semi-Annual:	\$178.76	\$357.52	\$10.42
	Quarterly:	\$91.98	\$367.92	\$20.82
	Monthly EFT[Credit Card]:	\$30.02	\$360.24	\$13.14

* **This is the additional amount you will pay each year if you choose to pay your premium in payments more often than once a year.**

The annual premium shown above includes a \$36.00 policy fee.

The total annual premium payable will be adjusted accordingly if the premium for a plan or benefit changes or is no longer payable.

POLICY SCHEDULE (CONTINUED)

TABLE OF GUARANTEED VALUES

END OF POLICY YEAR	ATTAINED AGE OF INSURED	POLICY ANNIVERSARY IN	CASH VALUE	PAID UP INSURANCE
1	51	2009	0.00	0
2	52	2010	0.00	0
3	53	2011	161.40	532
4	54	2012	331.30	1,050
5	55	2013	505.00	1,541
6	56	2014	682.40	2,005
7	57	2015	863.70	2,445
8	58	2016	1,049.50	2,865
9	59	2017	1,240.40	3,265
10	60	2018	1,435.90	3,647
11	61	2019	1,635.30	4,010
12	62	2020	1,837.50	4,353
13	63	2021	2,041.70	4,676
14	64	2022	2,247.50	4,982
15	65	2023	2,455.40	5,271
16	66	2024	2,665.50	5,545
17	67	2025	2,878.50	5,806
18	68	2026	3,094.90	6,055
19	69	2027	3,314.90	6,294
20	70	2028	3,538.20	6,522

The above values assume that all premiums due during the Policy Year have been paid and that no policy loans are made.

DEFINITIONS

Company	All references to the "Company" mean Shenandoah Life Insurance Company.
Home Office	The Company's Home Office is located at 2301 Brambleton Avenue, S.W., Roanoke, Virginia. The Company's mailing address is Post Office Box 12847, Roanoke, Virginia 24029.
Policy Date, Month, Year and Anniversary	The Policy Date is shown in the Policy Schedule. Each Policy Month begins on the same day of each month as the Policy Date. Each Policy Year begins on the same day and month of each year as the Policy Date. The first day of each Policy Year is a Policy Anniversary.
Age and Attained Age	Age means the Insured's age last birthday on the Policy Date. Attained Age means the Insured's age on the Policy Date plus the number of Policy Years elapsed since the Policy Date.
Written Notice	Written Notice means a notification or request received from the Owner in a form satisfactory to the Company. Written Notices are recorded at the Home Office. The Company will not be responsible for the validity of any Written Notice.
Rider	A Rider is an attachment to this Policy which provides additional benefits.

OWNERSHIP

Owner Defined	The Owner of this Policy is the person or party designated to exercise the rights and receive the benefits of ownership. The Insured is the Owner unless otherwise stated in the application or later changed.
Control of Policy	Subject to the terms of any irrevocable beneficiary designation or any assignment, the Owner may, during the Insured's lifetime: <ol style="list-style-type: none">(1) assign or surrender this Policy;(2) make a policy loan;(3) make a change in this Policy with the Company's consent;(4) transfer the ownership of this Policy; and(5) exercise the rights and receive other benefits as defined in this Policy.
Assignment of Policy	The Company will not be bound by any assignment of this Policy unless a properly executed assignment is recorded at the Home Office.

BENEFICIARY

Beneficiary Defined	The Beneficiary is the person or party designated to receive the life insurance proceeds payable at the Insured's death. The Beneficiary for this Policy is as stated in the application unless later changed.
Change of Beneficiary	During the Insured's lifetime, the Owner may change the beneficiary designation unless he or she has waived the right to do so. No beneficiary change will take effect until a Written Notice is acknowledged at the Home Office. Once such notice is acknowledged, it will be effective the date the notice was signed. The change will be subject to any payment or action made by the Company before the beneficiary change is recorded at the Home Office.
Death of Beneficiary	Unless otherwise provided in the beneficiary designation: <ol style="list-style-type: none">(1) the interest of any Beneficiary who dies before the Insured will pass to any surviving Beneficiaries according to their respective interests; or(2) if no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living; otherwise, to the Owner's estate.

GENERAL PROVISIONS

Contract	<p>This Policy, together with any attached Riders, endorsements, and applications, forms the entire Contract. Only the President, a Vice President, or the Secretary of the Company may change or waive any provision in this Contract. Any changes or waivers must be in writing. The Company will not be bound by any promises or representations made by any agent or person other than the above Company officers.</p> <p>Statements in the applications, in the absence of fraud, are considered representations, not warranties. Statements may be used to contest the validity of this Contract or in defense of a claim only if they are contained in an attached application or endorsement.</p>
Not Contestable After Two Years	<p>The Company cannot contest this Policy after it has been in force two years during the Insured's lifetime, from the Policy Date or the Effective Date of Reinstatement, except for nonpayment of premium. If this Policy has been reinstated, statements in the reinstatement application may be contested for a period of two years. The Company may contest at any time any Rider providing disability or accidental death benefits.</p>
Misstatement Of Age or Sex	<p>If the Insured's Age or sex has been misstated on the application, the benefits payable under this Policy will be adjusted. The adjusted benefits will be those the premiums paid would have purchased at the Insured's correct age or sex. If the Insured's Age has been misstated, and, if according to the correct age of the Insured, the coverage provided by this Policy would not have become effective, then payment by the Company will be limited to the amount of all premiums paid minus any Loan Balance.</p>
Effective Date of Coverage	<p>The Effective Date of Coverage under this Policy for all coverage provided in the original application will be the later of the Policy Date and the date the first premium is received.</p>
Effective Date of Reinstatement	<p>For any insurance that has been reinstated, the Effective Date of Reinstatement will be the date all requirements for reinstatement have been met.</p>
Calculation Of Time Periods	<p>All time periods are calculated from the Policy Date.</p>
Termination	<p>All coverage under this Policy will terminate:</p> <ol style="list-style-type: none">(1) if the Owner surrenders this Policy;(2) if the Insured dies;(3) for nonpayment of Loan Interest in accordance with the "Termination of Policy for Nonpayment of Loan Interest" provision; or(4) for nonpayment of premium in accordance with the "Grace Period " provision.
Nonparticipation	<p>This Policy is nonparticipating and will not share in the divisible surplus of the Company.</p>

PREMIUMS

Payment of Premiums	<p>The due date of the first premium is the Policy Date. Premiums are payable in advance to the Company. Premiums after the first premium are payable at the Home Office. Premiums are payable annually or on any other frequency approved by the Company.</p>
Grace Period	<p>A Grace Period of 31 days will be allowed to pay any premium after the first premium which is not paid on its due date. This Policy will remain in force during the Grace Period unless terminated under another policy provision. If the premium is not paid within the Grace Period, this Policy will terminate as of the due date, unless it continues under a Surrender Value Option. If a death claim occurs during the Grace Period, any overdue premium will be deducted from the proceeds.</p>

Automatic Premium Loans

This provision may be selected in the application or by Written Notice before the end of the Grace Period. Election of this provision may be revoked at any time by Written Notice. Under this provision, any premium unpaid at the end of the Grace Period will be paid automatically by a policy loan as long as there is sufficient Available Loan Value. Interest will be charged at the policy Loan Interest Rate from the premium due date.

If there is not enough Available Loan Value to pay the entire premium due, a premium will be paid for any other permitted frequency for which the Available Loan Value is large enough. If the Available Loan Value is not sufficient to pay a monthly premium, the designated Surrender Value Option will apply instead of this provision.

Reinstatement

If this Policy terminates in accordance with the Grace Period provision or Termination of Policy for Nonpayment of Loan Interest provision, it may be reinstated within five years after termination if:

- (1) the Owner submits a written application;
- (2) evidence of the Insured's insurability is received and approved by the Company;
- (3) all due and unpaid premiums are paid, with compound interest at a rate of 6% a year; and
- (4) any policy loan is repaid or reinstated, with compound interest at the Loan Interest Rate since the date of termination.

GUARANTEED VALUES

Cash Value

This Policy provides a Cash Value. The Cash Value at the end of certain Policy Years is shown in the Table of Guaranteed Values. The Cash Value for Policy Years not shown is equal to or greater than the minimum required by the Standard Nonforfeiture Law. The Cash Value during a Policy Year will be based upon the premiums paid and the time elapsed in that year. Values not shown will be furnished on request.

The cash value of any Paid-up Insurance will be the net single premium for that insurance at the Attained Age of the Insured.

All values are calculated on the basis set out below. A detailed statement of method of calculation of all values has been filed with the insurance department of the state in which this Policy was delivered or is available to the insurance department upon its request. All values are equal to or greater than those required.

Surrender Value

The Surrender Value is the Cash Value minus any Loan Balance. The Surrender Value within 31 days after the due date of any unpaid premium will be the Surrender Value on that due date.

Election of Surrender Value Options

Prior to the end of the Grace Period and while the Insured is living, the Owner may elect one of the following Surrender Value Options by filing a Written Notice at the Home Office. If any premium is unpaid at the end of the Grace Period, this Policy will automatically be continued in force as Paid-up Insurance unless another option is elected.

When a Surrender Value Option becomes effective, all Riders attached to this Policy will terminate unless otherwise provided in the Rider.

Surrender Value Options

Payment in Cash. The Owner may surrender this Policy and receive the Surrender Value. Surrender terminates this insurance. Surrender will be effective on the date the Company receives a Written Notice at the Home Office. The Company may postpone payment for as long as six months from the effective date of surrender. The Company reserves the right to require the return of this Policy.

Paid-up Insurance. This Policy may be continued in force as paid-up whole life insurance. The amount of Paid-up Insurance will be calculated using the Surrender Value of this Policy on the effective date of the election of this option as a net single premium.

Surrender of Paid-Up Insurance

Paid-up Insurance may be surrendered for cash by the Owner. Surrender terminates such insurance. Surrender will be effective on the date the Company receives a Written Notice at the Home Office. The Company may postpone payment for as long as six months from the effective date of surrender. The Company reserves the right to require the return of this Policy.

If Paid-up Insurance is surrendered within 30 days after a Policy Anniversary, the Surrender Value will not be less than it was on such Policy Anniversary.

Basis of Values

The Cash Value and net single premiums referred to in this Policy are based on:

- (1) the Nonforfeiture Interest Rate shown in the Policy Schedule;
- (2) annual payment of claims;
- (3) annual payment of premiums; and
- (4) the 2001 Commissioners Standard Ordinary Mortality Table, Age Last Birthday, Ultimate, Male/Female, Nonsmoker (NS)/Smoker (S).

POLICY LOANS

While this Policy is in force, the Owner may obtain all or part of the Available Loan Value by Written Notice. This Policy, assigned to the Company, is the only security needed. The Company may postpone making a loan for as long as six months from the date the notice is received at the Home Office. However, a policy loan used to pay a premium on any policy issued by the Company will not be postponed.

Available Loan Value

The Available Loan Value is the Surrender Value minus the sum of:

- (1) any due and unpaid premium; and
- (2) Loan Interest in advance to the next Policy Year.

Loan Interest

Loan Interest is calculated in advance at the Loan Interest Rate shown in the Policy Schedule. On the date the loan is made, Loan Interest will be due from the date of the loan to the next Policy Anniversary. At each Policy Anniversary, Loan Interest on any Loan Balance will be due to the next Policy Anniversary. If Loan Interest is not paid when due, it will bear interest at the Loan Interest Rate.

Loan Balance

The Loan Balance equals (1) plus (2) minus (3) where:

- (1) is the sum of all loans made;
- (2) is the Loan Interest, minus any Loan Interest for time periods beyond the day on which the Loan Balance is being calculated; and
- (3) is the sum of all loan repayments.

Loan Repayment	The Loan Balance may be repaid in full or in part at any time while this Policy is in force. Any Loan Interest paid for time periods beyond the date of any Loan Repayment will be refunded to the Owner.
Termination of Policy for Nonpayment of Loan Interest	Any time the Loan Balance exceeds the Cash Value, this Policy will terminate with no further value. However, this Policy will not terminate until 31 days after the Company has mailed a notice to the last known address of the Owner and any assignee of record.

AMOUNT OF PROCEEDS

Amount	<p>Unless this Policy is being continued as Paid-up Insurance, the life insurance proceeds payable at the Insured's death equals the sum of:</p> <ol style="list-style-type: none"> (1) the face amount of this Policy; (2) the amount of any insurance on the Insured's life provided by Riders; and (3) the portion of any premium paid beyond the end of the Policy Month in which the Insured's death occurs; <p>less the sum of:</p> <ol style="list-style-type: none"> (1) any Loan Balance; and (2) the portion of any premium due and unpaid on the date of the Insured's death.
Suicide	If the Insured commits suicide, while sane or insane, within two years from the Policy Date, the benefits payable under this Policy will be limited to the premiums paid minus any Loan Balance.
Interest on Proceeds	Death proceeds will normally be paid within 30 days after the Company has received written proof of the Insured's death. If payment is not made within 30 days, the Company will pay interest on the proceeds from the date of death to the date of settlement. Such interest will be at the rate required by law.

PAYMENT OF PROCEEDS

Payment	<p>Proceeds of this Policy will be paid to the Beneficiary upon receipt by the Company of due proof of death of the Insured, surrender of this Policy and proof of interest of the claimant.</p> <p>Any amount payable under this Policy will be paid in one sum unless otherwise provided. All or part of this sum may be applied to any Payment Option described below provided all conditions for election are met.</p> <p>Proceeds left with the Company may be withdrawn by Written Notice where such right is given. The Company may postpone the payment of any withdrawal for as long as six months from the date the Company receives Written Notice.</p>
Conditions for Election of Payment Options	<p>Any election must be by Written Notice to the Company. No election will be effective until acknowledged by the Company. Once payments begin, the Payment Option cannot be changed.</p> <p>No Payment Options will be available if:</p> <ol style="list-style-type: none"> (1) the net proceeds are less than \$2,500; or (2) the amount of each payment would be less than \$25; or (3) in the case of Option B, the payee is not a natural person receiving payment in his or her own right.

Election by Owner During the Insured's lifetime, and subject to the conditions above, the Owner may:

- (1) elect a Payment Option; and
- (2) change such election if he or she has reserved the right to do so.

If the Owner elects a Payment Option for the Beneficiary, the Beneficiary may not:

- (1) change or cancel the election;
- (2) assign or transfer the amount held by the Company; or
- (3) withdraw any future installments or unpaid interest installments;

unless the right is granted in the election.

Election by Beneficiary If the Owner does not elect a Payment Option, the Beneficiary may do so after the Insured's death.

Payment Options **Option A-Income for a Specified Period.** Based on each \$1,000 of proceeds, payments will be made in equal annual or monthly installments for a specified period. Payments will be made in accordance with the Option A table. The first installment will be paid on the date proceeds are settled under this option.

Option B-Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the payee's lifetime. Payments will be made in accordance with the Option B table:

- (1) with 120 installments guaranteed; or
- (2) without refund. Payments will be made only during the payee's lifetime.

The first installment will be paid on the date proceeds are settled under this option.

Option C-Income of a Specified Amount. The proceeds will be paid in equal annual or monthly installments of a specified amount until the proceeds, with interest, are exhausted. The first installment will be paid on the date the proceeds are settled under this option.

Option D-Joint and One-Half Survivor Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the joint lifetime of the payee and his or her spouse. Payments will be made according to the Option D table. The first installment will be paid on the date the proceeds are settled under this option. If the payee's spouse dies first, the payee will receive monthly payments for the original installment. If the payee dies first, payment to his or her spouse will decrease to one-half the original installment.

Option E-At Interest. The proceeds may be left with the Company to draw interest. Interest may be paid annually, semiannually, quarterly, or monthly. The first payment will be made at the end of the interest frequency period chosen.

Automatic Payment Option If settlement of the proceeds of this Policy is delayed over 30 days, Option E will be applied automatically. Interest will be paid yearly and the person(s) entitled to the proceeds has the right to withdraw the proceeds or elect any Payment Option permitted by this Policy.

Proof of Age The Company has the right to require satisfactory proof of any payee's age. The Company may also require satisfactory evidence of any payee's survival when a payment becomes due.

Additional Options Any proceeds payable under this Policy may be paid under any other method of payment agreed to by the Company at the time of settlement.

Basis of Payment Options The annual guaranteed interest rate used for each Option shown in the Option Tables is 3.0%. An interest rate in excess of the guaranteed rate may be used at the discretion of the Company. The mortality table used for Options B and D is the Annuity 2000 Mortality Table.

**OPTION A
Installments**

Yrs.	Annual	Monthly	Yrs.	Annual	Monthly	Yrs.	Annual	Monthly
1	\$1,000.00	\$84.47	11	\$104.93	\$8.86	21	\$62.98	\$5.32
2	507.39	42.86	12	97.54	8.24	22	60.92	5.15
3	343.23	28.99	13	91.29	7.71	23	59.04	4.99
4	261.19	22.06	14	85.95	7.26	24	57.33	4.84
5	211.99	17.91	15	81.33	6.87	25	55.76	4.71
6	179.22	15.14	16	77.29	6.53	26	54.31	4.59
7	155.83	13.16	17	73.74	6.23	27	52.97	4.47
8	138.31	11.68	18	70.59	5.96	28	51.74	4.37
9	124.69	10.53	19	67.78	5.73	29	50.60	4.27
10	113.82	9.61	20	65.26	5.51	30	49.53	4.18

**OPTION B
Monthly Life Incomes**

Age	120 Installments Guaranteed		Without Refund		Age	120 Installments Guaranteed		Without Refund	
	Male	Female	Male	Female		Male	Female	Male	Female
25	\$3.08	\$2.99	\$3.08	\$2.99	65	\$5.48	\$5.07	\$5.69	\$5.18
26	3.10	3.01	3.10	3.01	66	5.62	5.20	5.86	5.32
27	3.12	3.03	3.13	3.03	67	5.77	5.33	6.04	5.47
28	3.15	3.05	3.15	3.05	68	5.92	5.47	6.24	5.64
29	3.17	3.07	3.17	3.07	69	6.07	5.62	6.45	5.82
30	3.20	3.09	3.20	3.09	70	6.23	5.78	6.67	6.01
31	3.22	3.11	3.23	3.12	71	6.39	5.94	6.90	6.21
32	3.25	3.14	3.26	3.14	72	6.56	6.11	7.16	6.44
33	3.28	3.16	3.28	3.17	73	6.73	6.29	7.43	6.68
34	3.31	3.19	3.32	3.19	74	6.90	6.48	7.71	6.94
35	3.34	3.22	3.35	3.22	75	7.08	6.67	8.02	7.22
36	3.38	3.24	3.38	3.25	76	7.25	6.86	8.35	7.52
37	3.41	3.27	3.42	3.28	77	7.43	7.06	8.70	7.85
38	3.45	3.30	3.46	3.31	78	7.61	7.26	9.08	8.21
39	3.49	3.34	3.50	3.34	79	7.78	7.46	9.48	8.60
40	3.53	3.37	3.54	3.38	80	7.95	7.66	9.91	9.02
41	3.57	3.41	3.58	3.41	81	8.11	7.86	10.37	9.47
42	3.62	3.44	3.63	3.45	82	8.27	8.05	10.86	9.96
43	3.66	3.48	3.67	3.49	83	8.42	8.23	11.38	10.50
44	3.71	3.52	3.72	3.53	84	8.56	8.40	11.94	11.07
45	3.76	3.57	3.78	3.57	85	8.69	8.55	12.54	11.69
46	3.81	3.61	3.83	3.62	86	8.81	8.70	13.17	12.36
47	3.87	3.66	3.89	3.67	87	8.92	8.83	13.85	13.08
48	3.92	3.71	3.95	3.72	88	9.02	8.95	14.56	13.84
49	3.98	3.76	4.01	3.77	89	9.12	9.05	15.32	14.65
50	4.05	3.81	4.08	3.83	90	9.20	9.15	16.12	15.50
51	4.11	3.87	4.15	3.89	91	9.28	9.23	16.97	16.38
52	4.18	3.93	4.22	3.95	92	9.34	9.30	17.87	17.31
53	4.25	3.99	4.30	4.01	93	9.40	9.36	18.83	18.26
54	4.33	4.06	4.38	4.08	94	9.45	9.42	19.85	19.26
55	4.41	4.13	4.46	4.15	95	9.49	9.47	20.93	20.30
56	4.49	4.20	4.55	4.23	96	9.53	9.51	22.10	21.39
57	4.58	4.28	4.65	4.31	97	9.56	9.54	23.38	22.57
58	4.68	4.36	4.75	4.40	98	9.58	9.57	24.80	23.86
59	4.78	4.45	4.86	4.49	99	9.59	9.58	26.40	25.31
60	4.88	4.54	4.98	4.59	100	9.60	9.60	28.22	26.97
61	4.99	4.63	5.10	4.69					
62	5.10	4.73	5.23	4.80					
63	5.23	4.84	5.37	4.92					
64	5.35	4.95	5.52	5.04					

OPTION D
Joint and One-Half Survivor Life Income

Age	Male Payee	Female Payee	Age	Male Payee	Female Payee
25	\$2.98	\$2.94	65	\$5.05	\$4.84
26	3.00	2.95	66	5.19	4.96
27	3.01	2.97	67	5.33	5.10
28	3.03	2.99	68	5.48	5.24
29	3.05	3.01	69	5.64	5.39
30	3.08	3.03	70	5.82	5.55
31	3.10	3.05	71	6.00	5.72
32	3.12	3.07	72	6.20	5.91
33	3.14	3.09	73	6.41	6.11
34	3.17	3.11	74	6.63	6.33
35	3.20	3.14	75	6.88	6.56
36	3.22	3.16	76	7.14	6.82
37	3.25	3.19	77	7.41	7.09
38	3.28	3.22	78	7.71	7.38
39	3.32	3.24	79	8.03	7.70
40	3.35	3.27	80	8.38	8.04
41	3.38	3.31	81	8.74	8.41
42	3.42	3.34	82	9.14	8.80
43	3.46	3.37	83	9.56	9.23
44	3.50	3.41	84	10.01	9.69
45	3.54	3.45	85	10.49	10.19
46	3.58	3.49	86	11.01	10.71
47	3.63	3.53	87	11.56	11.28
48	3.68	3.57	88	12.14	11.88
49	3.73	3.62	89	12.76	12.52
50	3.78	3.67	90	13.41	13.19
51	3.84	3.72	91	14.10	13.89
52	3.90	3.77	92	14.83	14.63
53	3.96	3.83	93	15.60	15.40
54	4.02	3.89	94	16.42	16.22
55	4.09	3.96	95	17.30	17.08
56	4.16	4.02	96	18.24	17.99
57	4.24	4.09	97	19.27	18.99
58	4.32	4.17	98	20.42	20.09
59	4.41	4.25	99	21.71	21.33
60	4.50	4.33	100	23.18	22.75
61	4.59	4.42			
62	4.70	4.52			
63	4.81	4.62			
64	4.93	4.73			

Option D Payment rates assume both payee and spouse are the same age. Rates for other age combinations are available upon request.



WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH
PREMIUMS PAYABLE FOR PERIOD SHOWN ON PAGE 3
OR UNTIL THE INSURED'S PRIOR DEATH

NONPARTICIPATING



Shenandoah Life Insurance Company will pay the proceeds of this Policy to the Beneficiary upon receipt of proof of death of the Insured. Payment is subject to the provisions on this and the following pages of this Policy.

This Policy is a legal Contract between the Owner and Shenandoah Life Insurance Company. **Please read your Policy carefully.** This Policy is issued in consideration of the attached application and payment of the premiums as provided. Shenandoah Life Insurance Company will provide the benefits and other rights described in this Policy in accordance with the terms of this Policy.

NOTICE OF RIGHT TO EXAMINE POLICY

If, for any reason, the Owner is not satisfied with this Policy, it may be returned to the Home Office or agent within 20 days after receipt by Owner. Shenandoah Life Insurance Company will then cancel the Contract and refund the premiums paid. This Policy will then be considered void from the start.

Signed for Shenandoah Life Insurance Company at the Home Office in Roanoke, Virginia.

Kathleen M. Kronau

Secretary

Robert W. Clark

President

**WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH
PREMIUMS PAYABLE FOR PERIOD SHOWN ON PAGE 3
OR UNTIL THE INSURED'S PRIOR DEATH**

NONPARTICIPATING

JOHN C DOE

SPECIMEN5

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CONCLUDED WITH:
Riders, Amendments and Endorsements, if any; and copy of the Application.

READ YOUR POLICY CAREFULLY.

POLICY SCHEDULE

Insured:	JOHN C DOE	Age and Sex:	50 Male
Policy Date:	Jun 1, 2008	Policy Number:	SPECIMEN5
Policy Risk Class:	NS-STD	Face Amount:	\$10,000
Loan Interest Rate:	8.00% (7.40% in Advance)	Nonforfeiture Interest Rate:	5.00%

COVERAGE SPECIFICATIONS

FORM NUMBER	PLAN OR BENEFIT NAME	AMOUNT	TERMINATION DATE	ANNUAL PREMIUM	PREMIUM PAYING PERIOD
L-1045	Whole Life Insurance Policy	\$10,000	Upon Death	\$389.50	50 Years

Total First Year Annual Premium Payable: \$389.50

				<u>Annualized</u>	<u>Annual Difference *</u>
Premiums for other frequencies:	Semi-Annual:	\$200.59		\$401.18	\$11.68
	Quarterly:	\$103.22		\$412.88	\$23.38
	Monthly EFT[Credit Card]:	\$33.69		\$404.28	\$14.78

* This is the additional amount you will pay each year if you choose to pay your premium in payments more often than once a year.

The annual premium shown above includes a \$36.00 policy fee.

The total annual premium payable will be adjusted accordingly if the premium for a plan or benefit changes or is no longer payable.

POLICY SCHEDULE (CONTINUED)

TABLE OF GUARANTEED VALUES

END OF POLICY YEAR	ATTAINED AGE OF INSURED	POLICY ANNIVERSARY IN	CASH VALUE	PAID UP INSURANCE
1	51	2009	0.00	0
2	52	2010	0.00	0
3	53	2011	161.40	532
4	54	2012	331.30	1,050
5	55	2013	505.00	1,541
6	56	2014	682.40	2,005
7	57	2015	863.70	2,445
8	58	2016	1,049.50	2,865
9	59	2017	1,240.40	3,265
10	60	2018	1,435.90	3,647
11	61	2019	1,635.30	4,010
12	62	2020	1,837.50	4,353
13	63	2021	2,041.70	4,676
14	64	2022	2,247.50	4,982
15	65	2023	2,455.40	5,271
16	66	2024	2,665.50	5,545
17	67	2025	2,878.50	5,806
18	68	2026	3,094.90	6,055
19	69	2027	3,314.90	6,294
20	70	2028	3,538.20	6,522

The above values assume that all premiums due during the Policy Year have been paid and that no policy loans are made.

DEFINITIONS

Company	All references to the "Company" mean Shenandoah Life Insurance Company.
Home Office	The Company's Home Office is located at 2301 Brambleton Avenue, S.W., Roanoke, Virginia. The Company's mailing address is Post Office Box 12847, Roanoke, Virginia 24029.
Policy Date, Month, Year and Anniversary	The Policy Date is shown in the Policy Schedule. Each Policy Month begins on the same day of each month as the Policy Date. Each Policy Year begins on the same day and month of each year as the Policy Date. The first day of each Policy Year is a Policy Anniversary.
Age and Attained Age	Age means the Insured's age last birthday on the Policy Date. Attained Age means the Insured's age on the Policy Date plus the number of Policy Years elapsed since the Policy Date.
Written Notice	Written Notice means a notification or request received from the Owner in a form satisfactory to the Company. Written Notices are recorded at the Home Office. The Company will not be responsible for the validity of any Written Notice.
Rider	A Rider is an attachment to this Policy which provides additional benefits.

OWNERSHIP

Owner Defined	The Owner of this Policy is the person or party designated to exercise the rights and receive the benefits of ownership. The Insured is the Owner unless otherwise stated in the application or later changed.
Control of Policy	Subject to the terms of any irrevocable beneficiary designation or any assignment, the Owner may, during the Insured's lifetime: <ol style="list-style-type: none">(1) assign or surrender this Policy;(2) make a policy loan;(3) make a change in this Policy with the Company's consent;(4) transfer the ownership of this Policy; and(5) exercise the rights and receive other benefits as defined in this Policy.
Assignment of Policy	The Company will not be bound by any assignment of this Policy unless a properly executed assignment is recorded at the Home Office.

BENEFICIARY

Beneficiary Defined	The Beneficiary is the person or party designated to receive the life insurance proceeds payable at the Insured's death. The Beneficiary for this Policy is as stated in the application unless later changed.
Change of Beneficiary	During the Insured's lifetime, the Owner may change the beneficiary designation unless he or she has waived the right to do so. No beneficiary change will take effect until a Written Notice is acknowledged at the Home Office. Once such notice is acknowledged, it will be effective the date the notice was signed. The change will be subject to any payment or action made by the Company before the beneficiary change is recorded at the Home Office.
Death of Beneficiary	Unless otherwise provided in the beneficiary designation: <ol style="list-style-type: none">(1) the interest of any Beneficiary who dies before the Insured will pass to any surviving Beneficiaries according to their respective interests; or(2) if no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living; otherwise, to the Owner's estate.

GENERAL PROVISIONS

Contract	<p>This Policy, together with any attached Riders, endorsements, and applications, forms the entire Contract. Only the President, a Vice President, or the Secretary of the Company may change or waive any provision in this Contract. Any changes or waivers must be in writing. The Company will not be bound by any promises or representations made by any agent or person other than the above Company officers.</p> <p>Statements in the applications, in the absence of fraud, are considered representations, not warranties. Statements may be used to contest the validity of this Contract or in defense of a claim only if they are contained in an attached application or endorsement.</p>
Not Contestable After Two Years	<p>The Company cannot contest this Policy after it has been in force two years during the Insured's lifetime, from the Policy Date or the Effective Date of Reinstatement, except for nonpayment of premium. If this Policy has been reinstated, statements in the reinstatement application may be contested for a period of two years. The Company may contest at any time any Rider providing disability or accidental death benefits.</p>
Misstatement Of Age or Sex	<p>If the Insured's Age or sex has been misstated on the application, the benefits payable under this Policy will be adjusted. The adjusted benefits will be those the premiums paid would have purchased at the Insured's correct age or sex. If the Insured's Age has been misstated, and, if according to the correct age of the Insured, the coverage provided by this Policy would not have become effective, then payment by the Company will be limited to the amount of all premiums paid minus any Loan Balance.</p>
Effective Date of Coverage	<p>The Effective Date of Coverage under this Policy for all coverage provided in the original application will be the later of the Policy Date and the date the first premium is received.</p>
Effective Date of Reinstatement	<p>For any insurance that has been reinstated, the Effective Date of Reinstatement will be the date all requirements for reinstatement have been met.</p>
Calculation Of Time Periods	<p>All time periods are calculated from the Policy Date.</p>
Termination	<p>All coverage under this Policy will terminate:</p> <ol style="list-style-type: none">(1) if the Owner surrenders this Policy;(2) if the Insured dies;(3) for nonpayment of Loan Interest in accordance with the "Termination of Policy for Nonpayment of Loan Interest" provision; or(4) for nonpayment of premium in accordance with the "Grace Period " provision.
Nonparticipation	<p>This Policy is nonparticipating and will not share in the divisible surplus of the Company.</p>

PREMIUMS

Payment of Premiums	<p>The due date of the first premium is the Policy Date. Premiums are payable in advance to the Company. Premiums after the first premium are payable at the Home Office. Premiums are payable annually or on any other frequency approved by the Company.</p>
Grace Period	<p>A Grace Period of 31 days will be allowed to pay any premium after the first premium which is not paid on its due date. This Policy will remain in force during the Grace Period unless terminated under another policy provision. If the premium is not paid within the Grace Period, this Policy will terminate as of the due date, unless it continues under a Surrender Value Option. If a death claim occurs during the Grace Period, any overdue premium will be deducted from the proceeds.</p>

Automatic Premium Loans

This provision may be selected in the application or by Written Notice before the end of the Grace Period. Election of this provision may be revoked at any time by Written Notice. Under this provision, any premium unpaid at the end of the Grace Period will be paid automatically by a policy loan as long as there is sufficient Available Loan Value. Interest will be charged at the policy Loan Interest Rate from the premium due date.

If there is not enough Available Loan Value to pay the entire premium due, a premium will be paid for any other permitted frequency for which the Available Loan Value is large enough. If the Available Loan Value is not sufficient to pay a monthly premium, the designated Surrender Value Option will apply instead of this provision.

Reinstatement

If this Policy terminates in accordance with the Grace Period provision or Termination of Policy for Nonpayment of Loan Interest provision, it may be reinstated within five years after termination if:

- (1) the Owner submits a written application;
- (2) evidence of the Insured's insurability is received and approved by the Company;
- (3) all due and unpaid premiums are paid, with compound interest at a rate of 6% a year; and
- (4) any policy loan is repaid or reinstated, with compound interest at the Loan Interest Rate since the date of termination.

GUARANTEED VALUES

Cash Value

This Policy provides a Cash Value. The Cash Value at the end of certain Policy Years is shown in the Table of Guaranteed Values. The Cash Value for Policy Years not shown is equal to or greater than the minimum required by the Standard Nonforfeiture Law. The Cash Value during a Policy Year will be based upon the premiums paid and the time elapsed in that year. Values not shown will be furnished on request.

The cash value of any Paid-up Insurance will be the net single premium for that insurance at the Attained Age of the Insured.

All values are calculated on the basis set out below. A detailed statement of method of calculation of all values has been filed with the insurance department of the state in which this Policy was delivered or is available to the insurance department upon its request. All values are equal to or greater than those required.

Surrender Value

The Surrender Value is the Cash Value minus any Loan Balance. The Surrender Value within 31 days after the due date of any unpaid premium will be the Surrender Value on that due date.

Election of Surrender Value Options

Prior to the end of the Grace Period and while the Insured is living, the Owner may elect one of the following Surrender Value Options by filing a Written Notice at the Home Office. If any premium is unpaid at the end of the Grace Period, this Policy will automatically be continued in force as Paid-up Insurance unless another option is elected.

When a Surrender Value Option becomes effective, all Riders attached to this Policy will terminate unless otherwise provided in the Rider.

Surrender Value Options

Payment in Cash. The Owner may surrender this Policy and receive the Surrender Value. Surrender terminates this insurance. Surrender will be effective on the date the Company receives a Written Notice at the Home Office. The Company may postpone payment for as long as six months from the effective date of surrender. The Company reserves the right to require the return of this Policy.

Paid-up Insurance. This Policy may be continued in force as paid-up whole life insurance. The amount of Paid-up Insurance will be calculated using the Surrender Value of this Policy on the effective date of the election of this option as a net single premium.

Surrender of Paid-Up Insurance

Paid-up Insurance may be surrendered for cash by the Owner. Surrender terminates such insurance. Surrender will be effective on the date the Company receives a Written Notice at the Home Office. The Company may postpone payment for as long as six months from the effective date of surrender. The Company reserves the right to require the return of this Policy.

If Paid-up Insurance is surrendered within 30 days after a Policy Anniversary, the Surrender Value will not be less than it was on such Policy Anniversary.

Basis of Values

The Cash Value and net single premiums referred to in this Policy are based on:

- (1) the Nonforfeiture Interest Rate shown in the Policy Schedule;
- (2) annual payment of claims;
- (3) annual payment of premiums; and
- (4) the 2001 Commissioners Standard Ordinary Mortality Table, Age Last Birthday, Ultimate, Male/Female, Nonsmoker (NS)/Smoker (S).

POLICY LOANS

While this Policy is in force, the Owner may obtain all or part of the Available Loan Value by Written Notice. This Policy, assigned to the Company, is the only security needed. The Company may postpone making a loan for as long as six months from the date the notice is received at the Home Office. However, a policy loan used to pay a premium on any policy issued by the Company will not be postponed.

Available Loan Value

The Available Loan Value is the Surrender Value minus the sum of:

- (1) any due and unpaid premium; and
- (2) Loan Interest in advance to the next Policy Year.

Loan Interest

Loan Interest is calculated in advance at the Loan Interest Rate shown in the Policy Schedule. On the date the loan is made, Loan Interest will be due from the date of the loan to the next Policy Anniversary. At each Policy Anniversary, Loan Interest on any Loan Balance will be due to the next Policy Anniversary. If Loan Interest is not paid when due, it will bear interest at the Loan Interest Rate.

Loan Balance

The Loan Balance equals (1) plus (2) minus (3) where:

- (1) is the sum of all loans made;
- (2) is the Loan Interest, minus any Loan Interest for time periods beyond the day on which the Loan Balance is being calculated; and
- (3) is the sum of all loan repayments.

Loan Repayment	The Loan Balance may be repaid in full or in part at any time while this Policy is in force. Any Loan Interest paid for time periods beyond the date of any Loan Repayment will be refunded to the Owner.
Termination of Policy for Nonpayment of Loan Interest	Any time the Loan Balance exceeds the Cash Value, this Policy will terminate with no further value. However, this Policy will not terminate until 31 days after the Company has mailed a notice to the last known address of the Owner and any assignee of record.

AMOUNT OF PROCEEDS

Amount	<p>Unless this Policy is being continued as Paid-up Insurance, the life insurance proceeds payable at the Insured's death equals the sum of:</p> <ol style="list-style-type: none"> (1) the face amount of this Policy; (2) the amount of any insurance on the Insured's life provided by Riders; and (3) the portion of any premium paid beyond the end of the Policy Month in which the Insured's death occurs; <p>less the sum of:</p> <ol style="list-style-type: none"> (1) any Loan Balance; and (2) the portion of any premium due and unpaid on the date of the Insured's death.
Suicide	If the Insured commits suicide, while sane or insane, within two years from the Policy Date, the benefits payable under this Policy will be limited to the premiums paid minus any Loan Balance.
Interest on Proceeds	Death proceeds will normally be paid within 30 days after the Company has received written proof of the Insured's death. If payment is not made within 30 days, the Company will pay interest on the proceeds from the date of death to the date of settlement. Such interest will be at the rate required by law.

PAYMENT OF PROCEEDS

Payment	<p>Proceeds of this Policy will be paid to the Beneficiary upon receipt by the Company of due proof of death of the Insured, surrender of this Policy and proof of interest of the claimant.</p> <p>Any amount payable under this Policy will be paid in one sum unless otherwise provided. All or part of this sum may be applied to any Payment Option described below provided all conditions for election are met.</p> <p>Proceeds left with the Company may be withdrawn by Written Notice where such right is given. The Company may postpone the payment of any withdrawal for as long as six months from the date the Company receives Written Notice.</p>
Conditions for Election of Payment Options	<p>Any election must be by Written Notice to the Company. No election will be effective until acknowledged by the Company. Once payments begin, the Payment Option cannot be changed.</p> <p>No Payment Options will be available if:</p> <ol style="list-style-type: none"> (1) the net proceeds are less than \$2,500; or (2) the amount of each payment would be less than \$25; or (3) in the case of Option B, the payee is not a natural person receiving payment in his or her own right.

Election by Owner	<p>During the Insured's lifetime, and subject to the conditions above, the Owner may:</p> <ol style="list-style-type: none"> (1) elect a Payment Option; and (2) change such election if he or she has reserved the right to do so. <p>If the Owner elects a Payment Option for the Beneficiary, the Beneficiary may not:</p> <ol style="list-style-type: none"> (1) change or cancel the election; (2) assign or transfer the amount held by the Company; or (3) withdraw any future installments or unpaid interest installments; <p>unless the right is granted in the election.</p>
Election by Beneficiary	<p>If the Owner does not elect a Payment Option, the Beneficiary may do so after the Insured's death.</p>
Payment Options	<p>Option A-Income for a Specified Period. Based on each \$1,000 of proceeds, payments will be made in equal annual or monthly installments for a specified period. Payments will be made in accordance with the Option A table. The first installment will be paid on the date proceeds are settled under this option.</p> <p>Option B-Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the payee's lifetime. Payments will be made in accordance with the Option B table:</p> <ol style="list-style-type: none"> (1) with 120 installments guaranteed; or (2) without refund. Payments will be made only during the payee's lifetime. <p>The first installment will be paid on the date proceeds are settled under this option.</p> <p>Option C-Income of a Specified Amount. The proceeds will be paid in equal annual or monthly installments of a specified amount until the proceeds, with interest, are exhausted. The first installment will be paid on the date the proceeds are settled under this option.</p> <p>Option D-Joint and One-Half Survivor Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the joint lifetime of the payee and his or her spouse. Payments will be made according to the Option D table. The first installment will be paid on the date the proceeds are settled under this option. If the payee's spouse dies first, the payee will receive monthly payments for the original installment. If the payee dies first, payment to his or her spouse will decrease to one-half the original installment.</p> <p>Option E-At Interest. The proceeds may be left with the Company to draw interest. Interest may be paid annually, semiannually, quarterly, or monthly. The first payment will be made at the end of the interest frequency period chosen.</p>
Automatic Payment Option	<p>If settlement of the proceeds of this Policy is delayed over 30 days, Option E will be applied automatically. Interest will be paid yearly and the person(s) entitled to the proceeds has the right to withdraw the proceeds or elect any Payment Option permitted by this Policy.</p>
Proof of Age	<p>The Company has the right to require satisfactory proof of any payee's age. The Company may also require satisfactory evidence of any payee's survival when a payment becomes due.</p>
Additional Options	<p>Any proceeds payable under this Policy may be paid under any other method of payment agreed to by the Company at the time of settlement.</p>
Basis of Payment Options	<p>The annual guaranteed interest rate used for each Option shown in the Option Tables is 3.0%. An interest rate in excess of the guaranteed rate may be used at the discretion of the Company. The mortality table used for Options B and D is the Annuity 2000 Mortality Table.</p>

**OPTION A
Installments**

Yrs.	Annual	Monthly	Yrs.	Annual	Monthly	Yrs.	Annual	Monthly
1	\$1,000.00	\$84.47	11	\$104.93	\$8.86	21	\$62.98	\$5.32
2	507.39	42.86	12	97.54	8.24	22	60.92	5.15
3	343.23	28.99	13	91.29	7.71	23	59.04	4.99
4	261.19	22.06	14	85.95	7.26	24	57.33	4.84
5	211.99	17.91	15	81.33	6.87	25	55.76	4.71
6	179.22	15.14	16	77.29	6.53	26	54.31	4.59
7	155.83	13.16	17	73.74	6.23	27	52.97	4.47
8	138.31	11.68	18	70.59	5.96	28	51.74	4.37
9	124.69	10.53	19	67.78	5.73	29	50.60	4.27
10	113.82	9.61	20	65.26	5.51	30	49.53	4.18

**OPTION B
Monthly Life Incomes**

Age	120 Installments Guaranteed		Without Refund		Age	120 Installments Guaranteed		Without Refund	
	Male	Female	Male	Female		Male	Female	Male	Female
25	\$3.08	\$2.99	\$3.08	\$2.99	65	\$5.48	\$5.07	\$5.69	\$5.18
26	3.10	3.01	3.10	3.01	66	5.62	5.20	5.86	5.32
27	3.12	3.03	3.13	3.03	67	5.77	5.33	6.04	5.47
28	3.15	3.05	3.15	3.05	68	5.92	5.47	6.24	5.64
29	3.17	3.07	3.17	3.07	69	6.07	5.62	6.45	5.82
30	3.20	3.09	3.20	3.09	70	6.23	5.78	6.67	6.01
31	3.22	3.11	3.23	3.12	71	6.39	5.94	6.90	6.21
32	3.25	3.14	3.26	3.14	72	6.56	6.11	7.16	6.44
33	3.28	3.16	3.28	3.17	73	6.73	6.29	7.43	6.68
34	3.31	3.19	3.32	3.19	74	6.90	6.48	7.71	6.94
35	3.34	3.22	3.35	3.22	75	7.08	6.67	8.02	7.22
36	3.38	3.24	3.38	3.25	76	7.25	6.86	8.35	7.52
37	3.41	3.27	3.42	3.28	77	7.43	7.06	8.70	7.85
38	3.45	3.30	3.46	3.31	78	7.61	7.26	9.08	8.21
39	3.49	3.34	3.50	3.34	79	7.78	7.46	9.48	8.60
40	3.53	3.37	3.54	3.38	80	7.95	7.66	9.91	9.02
41	3.57	3.41	3.58	3.41	81	8.11	7.86	10.37	9.47
42	3.62	3.44	3.63	3.45	82	8.27	8.05	10.86	9.96
43	3.66	3.48	3.67	3.49	83	8.42	8.23	11.38	10.50
44	3.71	3.52	3.72	3.53	84	8.56	8.40	11.94	11.07
45	3.76	3.57	3.78	3.57	85	8.69	8.55	12.54	11.69
46	3.81	3.61	3.83	3.62	86	8.81	8.70	13.17	12.36
47	3.87	3.66	3.89	3.67	87	8.92	8.83	13.85	13.08
48	3.92	3.71	3.95	3.72	88	9.02	8.95	14.56	13.84
49	3.98	3.76	4.01	3.77	89	9.12	9.05	15.32	14.65
50	4.05	3.81	4.08	3.83	90	9.20	9.15	16.12	15.50
51	4.11	3.87	4.15	3.89	91	9.28	9.23	16.97	16.38
52	4.18	3.93	4.22	3.95	92	9.34	9.30	17.87	17.31
53	4.25	3.99	4.30	4.01	93	9.40	9.36	18.83	18.26
54	4.33	4.06	4.38	4.08	94	9.45	9.42	19.85	19.26
55	4.41	4.13	4.46	4.15	95	9.49	9.47	20.93	20.30
56	4.49	4.20	4.55	4.23	96	9.53	9.51	22.10	21.39
57	4.58	4.28	4.65	4.31	97	9.56	9.54	23.38	22.57
58	4.68	4.36	4.75	4.40	98	9.58	9.57	24.80	23.86
59	4.78	4.45	4.86	4.49	99	9.59	9.58	26.40	25.31
60	4.88	4.54	4.98	4.59	100	9.60	9.60	28.22	26.97
61	4.99	4.63	5.10	4.69					
62	5.10	4.73	5.23	4.80					
63	5.23	4.84	5.37	4.92					
64	5.35	4.95	5.52	5.04					

OPTION D
Joint and One-Half Survivor Life Income

Age	Male Payee	Female Payee	Age	Male Payee	Female Payee
25	\$2.98	\$2.94	65	\$5.05	\$4.84
26	3.00	2.95	66	5.19	4.96
27	3.01	2.97	67	5.33	5.10
28	3.03	2.99	68	5.48	5.24
29	3.05	3.01	69	5.64	5.39
30	3.08	3.03	70	5.82	5.55
31	3.10	3.05	71	6.00	5.72
32	3.12	3.07	72	6.20	5.91
33	3.14	3.09	73	6.41	6.11
34	3.17	3.11	74	6.63	6.33
35	3.20	3.14	75	6.88	6.56
36	3.22	3.16	76	7.14	6.82
37	3.25	3.19	77	7.41	7.09
38	3.28	3.22	78	7.71	7.38
39	3.32	3.24	79	8.03	7.70
40	3.35	3.27	80	8.38	8.04
41	3.38	3.31	81	8.74	8.41
42	3.42	3.34	82	9.14	8.80
43	3.46	3.37	83	9.56	9.23
44	3.50	3.41	84	10.01	9.69
45	3.54	3.45	85	10.49	10.19
46	3.58	3.49	86	11.01	10.71
47	3.63	3.53	87	11.56	11.28
48	3.68	3.57	88	12.14	11.88
49	3.73	3.62	89	12.76	12.52
50	3.78	3.67	90	13.41	13.19
51	3.84	3.72	91	14.10	13.89
52	3.90	3.77	92	14.83	14.63
53	3.96	3.83	93	15.60	15.40
54	4.02	3.89	94	16.42	16.22
55	4.09	3.96	95	17.30	17.08
56	4.16	4.02	96	18.24	17.99
57	4.24	4.09	97	19.27	18.99
58	4.32	4.17	98	20.42	20.09
59	4.41	4.25	99	21.71	21.33
60	4.50	4.33	100	23.18	22.75
61	4.59	4.42			
62	4.70	4.52			
63	4.81	4.62			
64	4.93	4.73			

Option D Payment rates assume both payee and spouse are the same age. Rates for other age combinations are available upon request.



WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH
PREMIUMS PAYABLE FOR PERIOD SHOWN ON PAGE 3
OR UNTIL THE INSURED'S PRIOR DEATH

NONPARTICIPATING



Shenandoah Life Insurance Company will pay the proceeds of this Policy to the Beneficiary upon receipt of proof of death of the Insured. Payment is subject to the provisions on this and the following pages of this Policy.

This Policy is a legal Contract between the Owner and Shenandoah Life Insurance Company. **Please read your Policy carefully.** This Policy is issued in consideration of the attached application and payment of the premiums as provided. Shenandoah Life Insurance Company will provide the benefits and other rights described in this Policy in accordance with the terms of this Policy.

NOTICE OF RIGHT TO EXAMINE POLICY

If, for any reason, the Owner is not satisfied with this Policy, it may be returned to the Home Office or agent within 20 days after receipt by Owner. Shenandoah Life Insurance Company will then cancel the Contract and refund the premiums paid. This Policy will then be considered void from the start.

Signed for Shenandoah Life Insurance Company at the Home Office in Roanoke, Virginia.

Kathleen M. Kronau

Secretary

Robert W. Clark

President

**WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH
PREMIUMS PAYABLE FOR PERIOD SHOWN ON PAGE 3
OR UNTIL THE INSURED'S PRIOR DEATH**

NONPARTICIPATING

JOHN C DOE

SPECIMEN6

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CONCLUDED WITH:

Riders, Amendments and Endorsements, if any; and copy of the Application.

READ YOUR POLICY CAREFULLY.

POLICY SCHEDULE

Insured:	JOHN C DOE	Age and Sex:	50 Male
Policy Date:	Jun 1, 2008	Policy Number:	SPECIMEN6
Policy Risk Class:	NS-STD	Face Amount:	\$10,000
Loan Interest Rate:	8.00% (7.40% in Advance)	Nonforfeiture Interest Rate:	5.00%

COVERAGE SPECIFICATIONS

FORM NUMBER	PLAN OR BENEFIT NAME	AMOUNT	TERMINATION DATE	ANNUAL PREMIUM	PREMIUM PAYING PERIOD
L-1046	Whole Life Insurance Policy	\$10,000	Upon Death	\$652.10	50 Years

Total First Year Annual Premium Payable: \$652.10

			<u>Annualized</u>	<u>Annual Difference *</u>
Premiums for other frequencies:	Semi-Annual:	\$335.83	\$671.66	\$19.56
	Quarterly:	\$172.81	\$691.24	\$39.14
	Monthly EFT[Credit Card]:	\$56.41	\$676.92	\$24.82

* **This is the additional amount you will pay each year if you choose to pay your premium in payments more often than once a year.**

The annual premium shown above includes a \$36.00 policy fee.

The total annual premium payable will be adjusted accordingly if the premium for a plan or benefit changes or is no longer payable.

POLICY SCHEDULE (CONTINUED)

TABLE OF GUARANTEED VALUES

END OF POLICY YEAR	ATTAINED AGE OF INSURED	POLICY ANNIVERSARY IN	CASH VALUE	PAID UP INSURANCE
1	51	2009	0.00	0
2	52	2010	0.00	0
3	53	2011	161.40	532
4	54	2012	331.30	1,050
5	55	2013	505.00	1,541
6	56	2014	682.40	2,005
7	57	2015	863.70	2,445
8	58	2016	1,049.50	2,865
9	59	2017	1,240.40	3,265
10	60	2018	1,435.90	3,647
11	61	2019	1,635.30	4,010
12	62	2020	1,837.50	4,353
13	63	2021	2,041.70	4,676
14	64	2022	2,247.50	4,982
15	65	2023	2,455.40	5,271
16	66	2024	2,665.50	5,545
17	67	2025	2,878.50	5,806
18	68	2026	3,094.90	6,055
19	69	2027	3,314.90	6,294
20	70	2028	3,538.20	6,522

The above values assume that all premiums due during the Policy Year have been paid and that no policy loans are made.

DEFINITIONS

Company	All references to the "Company" mean Shenandoah Life Insurance Company.
Home Office	The Company's Home Office is located at 2301 Brambleton Avenue, S.W., Roanoke, Virginia. The Company's mailing address is Post Office Box 12847, Roanoke, Virginia 24029.
Policy Date, Month, Year and Anniversary	The Policy Date is shown in the Policy Schedule. Each Policy Month begins on the same day of each month as the Policy Date. Each Policy Year begins on the same day and month of each year as the Policy Date. The first day of each Policy Year is a Policy Anniversary.
Age and Attained Age	Age means the Insured's age last birthday on the Policy Date. Attained Age means the Insured's age on the Policy Date plus the number of Policy Years elapsed since the Policy Date.
Written Notice	Written Notice means a notification or request received from the Owner in a form satisfactory to the Company. Written Notices are recorded at the Home Office. The Company will not be responsible for the validity of any Written Notice.
Rider	A Rider is an attachment to this Policy which provides additional benefits.

OWNERSHIP

Owner Defined	The Owner of this Policy is the person or party designated to exercise the rights and receive the benefits of ownership. The Insured is the Owner unless otherwise stated in the application or later changed.
Control of Policy	Subject to the terms of any irrevocable beneficiary designation or any assignment, the Owner may, during the Insured's lifetime: <ol style="list-style-type: none">(1) assign or surrender this Policy;(2) make a policy loan;(3) make a change in this Policy with the Company's consent;(4) transfer the ownership of this Policy; and(5) exercise the rights and receive other benefits as defined in this Policy.
Assignment of Policy	The Company will not be bound by any assignment of this Policy unless a properly executed assignment is recorded at the Home Office.

BENEFICIARY

Beneficiary Defined	The Beneficiary is the person or party designated to receive the life insurance proceeds payable at the Insured's death. The Beneficiary for this Policy is as stated in the application unless later changed.
Change of Beneficiary	During the Insured's lifetime, the Owner may change the beneficiary designation unless he or she has waived the right to do so. No beneficiary change will take effect until a Written Notice is acknowledged at the Home Office. Once such notice is acknowledged, it will be effective the date the notice was signed. The change will be subject to any payment or action made by the Company before the beneficiary change is recorded at the Home Office.
Death of Beneficiary	Unless otherwise provided in the beneficiary designation: <ol style="list-style-type: none">(1) the interest of any Beneficiary who dies before the Insured will pass to any surviving Beneficiaries according to their respective interests; or(2) if no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living; otherwise, to the Owner's estate.

GENERAL PROVISIONS

Contract	<p>This Policy, together with any attached Riders, endorsements, and applications, forms the entire Contract. Only the President, a Vice President, or the Secretary of the Company may change or waive any provision in this Contract. Any changes or waivers must be in writing. The Company will not be bound by any promises or representations made by any agent or person other than the above Company officers.</p> <p>Statements in the applications, in the absence of fraud, are considered representations, not warranties. Statements may be used to contest the validity of this Contract or in defense of a claim only if they are contained in an attached application or endorsement.</p>
Not Contestable After Two Years	<p>The Company cannot contest this Policy after it has been in force two years during the Insured's lifetime, from the Policy Date or the Effective Date of Reinstatement, except for nonpayment of premium. If this Policy has been reinstated, statements in the reinstatement application may be contested for a period of two years. The Company may contest at any time any Rider providing disability or accidental death benefits.</p>
Misstatement Of Age or Sex	<p>If the Insured's Age or sex has been misstated on the application, the benefits payable under this Policy will be adjusted. The adjusted benefits will be those the premiums paid would have purchased at the Insured's correct age or sex. If the Insured's Age has been misstated, and, if according to the correct age of the Insured, the coverage provided by this Policy would not have become effective, then payment by the Company will be limited to the amount of all premiums paid minus any Loan Balance.</p>
Effective Date of Coverage	<p>The Effective Date of Coverage under this Policy for all coverage provided in the original application will be the later of the Policy Date and the date the first premium is received.</p>
Effective Date of Reinstatement	<p>For any insurance that has been reinstated, the Effective Date of Reinstatement will be the date all requirements for reinstatement have been met.</p>
Calculation Of Time Periods	<p>All time periods are calculated from the Policy Date.</p>
Termination	<p>All coverage under this Policy will terminate:</p> <ol style="list-style-type: none">(1) if the Owner surrenders this Policy;(2) if the Insured dies;(3) for nonpayment of Loan Interest in accordance with the "Termination of Policy for Nonpayment of Loan Interest" provision; or(4) for nonpayment of premium in accordance with the "Grace Period " provision.
Nonparticipation	<p>This Policy is nonparticipating and will not share in the divisible surplus of the Company.</p>

PREMIUMS

Payment of Premiums	<p>The due date of the first premium is the Policy Date. Premiums are payable in advance to the Company. Premiums after the first premium are payable at the Home Office. Premiums are payable annually or on any other frequency approved by the Company.</p>
Grace Period	<p>A Grace Period of 31 days will be allowed to pay any premium after the first premium which is not paid on its due date. This Policy will remain in force during the Grace Period unless terminated under another policy provision. If the premium is not paid within the Grace Period, this Policy will terminate as of the due date, unless it continues under a Surrender Value Option. If a death claim occurs during the Grace Period, any overdue premium will be deducted from the proceeds.</p>

Automatic Premium Loans

This provision may be selected in the application or by Written Notice before the end of the Grace Period. Election of this provision may be revoked at any time by Written Notice. Under this provision, any premium unpaid at the end of the Grace Period will be paid automatically by a policy loan as long as there is sufficient Available Loan Value. Interest will be charged at the policy Loan Interest Rate from the premium due date.

If there is not enough Available Loan Value to pay the entire premium due, a premium will be paid for any other permitted frequency for which the Available Loan Value is large enough. If the Available Loan Value is not sufficient to pay a monthly premium, the designated Surrender Value Option will apply instead of this provision.

Reinstatement

If this Policy terminates in accordance with the Grace Period provision or Termination of Policy for Nonpayment of Loan Interest provision, it may be reinstated within five years after termination if:

- (1) the Owner submits a written application;
- (2) evidence of the Insured's insurability is received and approved by the Company;
- (3) all due and unpaid premiums are paid, with compound interest at a rate of 6% a year; and
- (4) any policy loan is repaid or reinstated, with compound interest at the Loan Interest Rate since the date of termination.

GUARANTEED VALUES

Cash Value

This Policy provides a Cash Value. The Cash Value at the end of certain Policy Years is shown in the Table of Guaranteed Values. The Cash Value for Policy Years not shown is equal to or greater than the minimum required by the Standard Nonforfeiture Law. The Cash Value during a Policy Year will be based upon the premiums paid and the time elapsed in that year. Values not shown will be furnished on request.

The cash value of any Paid-up Insurance will be the net single premium for that insurance at the Attained Age of the Insured.

All values are calculated on the basis set out below. A detailed statement of method of calculation of all values has been filed with the insurance department of the state in which this Policy was delivered or is available to the insurance department upon its request. All values are equal to or greater than those required.

Surrender Value

The Surrender Value is the Cash Value minus any Loan Balance. The Surrender Value within 31 days after the due date of any unpaid premium will be the Surrender Value on that due date.

Election of Surrender Value Options

Prior to the end of the Grace Period and while the Insured is living, the Owner may elect one of the following Surrender Value Options by filing a Written Notice at the Home Office. If any premium is unpaid at the end of the Grace Period, this Policy will automatically be continued in force as Paid-up Insurance unless another option is elected.

When a Surrender Value Option becomes effective, all Riders attached to this Policy will terminate unless otherwise provided in the Rider.

Surrender Value Options

Payment in Cash. The Owner may surrender this Policy and receive the Surrender Value. Surrender terminates this insurance. Surrender will be effective on the date the Company receives a Written Notice at the Home Office. The Company may postpone payment for as long as six months from the effective date of surrender. The Company reserves the right to require the return of this Policy.

Paid-up Insurance. This Policy may be continued in force as paid-up whole life insurance. The amount of Paid-up Insurance will be calculated using the Surrender Value of this Policy on the effective date of the election of this option as a net single premium.

Surrender of Paid-Up Insurance

Paid-up Insurance may be surrendered for cash by the Owner. Surrender terminates such insurance. Surrender will be effective on the date the Company receives a Written Notice at the Home Office. The Company may postpone payment for as long as six months from the effective date of surrender. The Company reserves the right to require the return of this Policy.

If Paid-up Insurance is surrendered within 30 days after a Policy Anniversary, the Surrender Value will not be less than it was on such Policy Anniversary.

Basis of Values

The Cash Value and net single premiums referred to in this Policy are based on:

- (1) the Nonforfeiture Interest Rate shown in the Policy Schedule;
- (2) annual payment of claims;
- (3) annual payment of premiums; and
- (4) the 2001 Commissioners Standard Ordinary Mortality Table, Age Last Birthday, Ultimate, Male/Female, Nonsmoker (NS)/Smoker (S).

POLICY LOANS

While this Policy is in force, the Owner may obtain all or part of the Available Loan Value by Written Notice. This Policy, assigned to the Company, is the only security needed. The Company may postpone making a loan for as long as six months from the date the notice is received at the Home Office. However, a policy loan used to pay a premium on any policy issued by the Company will not be postponed.

Available Loan Value

The Available Loan Value is the Surrender Value minus the sum of:

- (1) any due and unpaid premium; and
- (2) Loan Interest in advance to the next Policy Year.

Loan Interest

Loan Interest is calculated in advance at the Loan Interest Rate shown in the Policy Schedule. On the date the loan is made, Loan Interest will be due from the date of the loan to the next Policy Anniversary. At each Policy Anniversary, Loan Interest on any Loan Balance will be due to the next Policy Anniversary. If Loan Interest is not paid when due, it will bear interest at the Loan Interest Rate.

Loan Balance

The Loan Balance equals (1) plus (2) minus (3) where:

- (1) is the sum of all loans made;
- (2) is the Loan Interest, minus any Loan Interest for time periods beyond the day on which the Loan Balance is being calculated; and
- (3) is the sum of all loan repayments.

Loan Repayment	The Loan Balance may be repaid in full or in part at any time while this Policy is in force. Any Loan Interest paid for time periods beyond the date of any Loan Repayment will be refunded to the Owner.
Termination of Policy for Nonpayment of Loan Interest	Any time the Loan Balance exceeds the Cash Value, this Policy will terminate with no further value. However, this Policy will not terminate until 31 days after the Company has mailed a notice to the last known address of the Owner and any assignee of record.

AMOUNT OF PROCEEDS

Amount	<p>Unless this Policy is being continued as Paid-up Insurance, the life insurance proceeds payable at the Insured's death equals the sum of:</p> <ol style="list-style-type: none"> (1) the face amount of this Policy; (2) the amount of any insurance on the Insured's life provided by Riders; and (3) the portion of any premium paid beyond the end of the Policy Month in which the Insured's death occurs; <p>less the sum of:</p> <ol style="list-style-type: none"> (1) any Loan Balance; and (2) the portion of any premium due and unpaid on the date of the Insured's death.
Suicide	If the Insured commits suicide, while sane or insane, within two years from the Policy Date, the benefits payable under this Policy will be limited to the premiums paid minus any Loan Balance.
Interest on Proceeds	Death proceeds will normally be paid within 30 days after the Company has received written proof of the Insured's death. If payment is not made within 30 days, the Company will pay interest on the proceeds from the date of death to the date of settlement. Such interest will be at the rate required by law.

PAYMENT OF PROCEEDS

Payment	<p>Proceeds of this Policy will be paid to the Beneficiary upon receipt by the Company of due proof of death of the Insured, surrender of this Policy and proof of interest of the claimant.</p> <p>Any amount payable under this Policy will be paid in one sum unless otherwise provided. All or part of this sum may be applied to any Payment Option described below provided all conditions for election are met.</p> <p>Proceeds left with the Company may be withdrawn by Written Notice where such right is given. The Company may postpone the payment of any withdrawal for as long as six months from the date the Company receives Written Notice.</p>
Conditions for Election of Payment Options	<p>Any election must be by Written Notice to the Company. No election will be effective until acknowledged by the Company. Once payments begin, the Payment Option cannot be changed.</p> <p>No Payment Options will be available if:</p> <ol style="list-style-type: none"> (1) the net proceeds are less than \$2,500; or (2) the amount of each payment would be less than \$25; or (3) in the case of Option B, the payee is not a natural person receiving payment in his or her own right.

Election by Owner During the Insured's lifetime, and subject to the conditions above, the Owner may:

- (1) elect a Payment Option; and
- (2) change such election if he or she has reserved the right to do so.

If the Owner elects a Payment Option for the Beneficiary, the Beneficiary may not:

- (1) change or cancel the election;
- (2) assign or transfer the amount held by the Company; or
- (3) withdraw any future installments or unpaid interest installments;

unless the right is granted in the election.

Election by Beneficiary If the Owner does not elect a Payment Option, the Beneficiary may do so after the Insured's death.

Payment Options **Option A-Income for a Specified Period.** Based on each \$1,000 of proceeds, payments will be made in equal annual or monthly installments for a specified period. Payments will be made in accordance with the Option A table. The first installment will be paid on the date proceeds are settled under this option.

Option B-Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the payee's lifetime. Payments will be made in accordance with the Option B table:

- (1) with 120 installments guaranteed; or
- (2) without refund. Payments will be made only during the payee's lifetime.

The first installment will be paid on the date proceeds are settled under this option.

Option C-Income of a Specified Amount. The proceeds will be paid in equal annual or monthly installments of a specified amount until the proceeds, with interest, are exhausted. The first installment will be paid on the date the proceeds are settled under this option.

Option D-Joint and One-Half Survivor Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the joint lifetime of the payee and his or her spouse. Payments will be made according to the Option D table. The first installment will be paid on the date the proceeds are settled under this option. If the payee's spouse dies first, the payee will receive monthly payments for the original installment. If the payee dies first, payment to his or her spouse will decrease to one-half the original installment.

Option E-At Interest. The proceeds may be left with the Company to draw interest. Interest may be paid annually, semiannually, quarterly, or monthly. The first payment will be made at the end of the interest frequency period chosen.

Automatic Payment Option If settlement of the proceeds of this Policy is delayed over 30 days, Option E will be applied automatically. Interest will be paid yearly and the person(s) entitled to the proceeds has the right to withdraw the proceeds or elect any Payment Option permitted by this Policy.

Proof of Age The Company has the right to require satisfactory proof of any payee's age. The Company may also require satisfactory evidence of any payee's survival when a payment becomes due.

Additional Options Any proceeds payable under this Policy may be paid under any other method of payment agreed to by the Company at the time of settlement.

Basis of Payment Options The annual guaranteed interest rate used for each Option shown in the Option Tables is 3.0%. An interest rate in excess of the guaranteed rate may be used at the discretion of the Company. The mortality table used for Options B and D is the Annuity 2000 Mortality Table.

**OPTION A
Installments**

Yrs.	Annual	Monthly	Yrs.	Annual	Monthly	Yrs.	Annual	Monthly
1	\$1,000.00	\$84.47	11	\$104.93	\$8.86	21	\$62.98	\$5.32
2	507.39	42.86	12	97.54	8.24	22	60.92	5.15
3	343.23	28.99	13	91.29	7.71	23	59.04	4.99
4	261.19	22.06	14	85.95	7.26	24	57.33	4.84
5	211.99	17.91	15	81.33	6.87	25	55.76	4.71
6	179.22	15.14	16	77.29	6.53	26	54.31	4.59
7	155.83	13.16	17	73.74	6.23	27	52.97	4.47
8	138.31	11.68	18	70.59	5.96	28	51.74	4.37
9	124.69	10.53	19	67.78	5.73	29	50.60	4.27
10	113.82	9.61	20	65.26	5.51	30	49.53	4.18

**OPTION B
Monthly Life Incomes**

Age	120 Installments Guaranteed		Without Refund		Age	120 Installments Guaranteed		Without Refund	
	Male	Female	Male	Female		Male	Female	Male	Female
25	\$3.08	\$2.99	\$3.08	\$2.99	65	\$5.48	\$5.07	\$5.69	\$5.18
26	3.10	3.01	3.10	3.01	66	5.62	5.20	5.86	5.32
27	3.12	3.03	3.13	3.03	67	5.77	5.33	6.04	5.47
28	3.15	3.05	3.15	3.05	68	5.92	5.47	6.24	5.64
29	3.17	3.07	3.17	3.07	69	6.07	5.62	6.45	5.82
30	3.20	3.09	3.20	3.09	70	6.23	5.78	6.67	6.01
31	3.22	3.11	3.23	3.12	71	6.39	5.94	6.90	6.21
32	3.25	3.14	3.26	3.14	72	6.56	6.11	7.16	6.44
33	3.28	3.16	3.28	3.17	73	6.73	6.29	7.43	6.68
34	3.31	3.19	3.32	3.19	74	6.90	6.48	7.71	6.94
35	3.34	3.22	3.35	3.22	75	7.08	6.67	8.02	7.22
36	3.38	3.24	3.38	3.25	76	7.25	6.86	8.35	7.52
37	3.41	3.27	3.42	3.28	77	7.43	7.06	8.70	7.85
38	3.45	3.30	3.46	3.31	78	7.61	7.26	9.08	8.21
39	3.49	3.34	3.50	3.34	79	7.78	7.46	9.48	8.60
40	3.53	3.37	3.54	3.38	80	7.95	7.66	9.91	9.02
41	3.57	3.41	3.58	3.41	81	8.11	7.86	10.37	9.47
42	3.62	3.44	3.63	3.45	82	8.27	8.05	10.86	9.96
43	3.66	3.48	3.67	3.49	83	8.42	8.23	11.38	10.50
44	3.71	3.52	3.72	3.53	84	8.56	8.40	11.94	11.07
45	3.76	3.57	3.78	3.57	85	8.69	8.55	12.54	11.69
46	3.81	3.61	3.83	3.62	86	8.81	8.70	13.17	12.36
47	3.87	3.66	3.89	3.67	87	8.92	8.83	13.85	13.08
48	3.92	3.71	3.95	3.72	88	9.02	8.95	14.56	13.84
49	3.98	3.76	4.01	3.77	89	9.12	9.05	15.32	14.65
50	4.05	3.81	4.08	3.83	90	9.20	9.15	16.12	15.50
51	4.11	3.87	4.15	3.89	91	9.28	9.23	16.97	16.38
52	4.18	3.93	4.22	3.95	92	9.34	9.30	17.87	17.31
53	4.25	3.99	4.30	4.01	93	9.40	9.36	18.83	18.26
54	4.33	4.06	4.38	4.08	94	9.45	9.42	19.85	19.26
55	4.41	4.13	4.46	4.15	95	9.49	9.47	20.93	20.30
56	4.49	4.20	4.55	4.23	96	9.53	9.51	22.10	21.39
57	4.58	4.28	4.65	4.31	97	9.56	9.54	23.38	22.57
58	4.68	4.36	4.75	4.40	98	9.58	9.57	24.80	23.86
59	4.78	4.45	4.86	4.49	99	9.59	9.58	26.40	25.31
60	4.88	4.54	4.98	4.59	100	9.60	9.60	28.22	26.97
61	4.99	4.63	5.10	4.69					
62	5.10	4.73	5.23	4.80					
63	5.23	4.84	5.37	4.92					
64	5.35	4.95	5.52	5.04					

OPTION D
Joint and One-Half Survivor Life Income

Age	Male Payee	Female Payee	Age	Male Payee	Female Payee
25	\$2.98	\$2.94	65	\$5.05	\$4.84
26	3.00	2.95	66	5.19	4.96
27	3.01	2.97	67	5.33	5.10
28	3.03	2.99	68	5.48	5.24
29	3.05	3.01	69	5.64	5.39
30	3.08	3.03	70	5.82	5.55
31	3.10	3.05	71	6.00	5.72
32	3.12	3.07	72	6.20	5.91
33	3.14	3.09	73	6.41	6.11
34	3.17	3.11	74	6.63	6.33
35	3.20	3.14	75	6.88	6.56
36	3.22	3.16	76	7.14	6.82
37	3.25	3.19	77	7.41	7.09
38	3.28	3.22	78	7.71	7.38
39	3.32	3.24	79	8.03	7.70
40	3.35	3.27	80	8.38	8.04
41	3.38	3.31	81	8.74	8.41
42	3.42	3.34	82	9.14	8.80
43	3.46	3.37	83	9.56	9.23
44	3.50	3.41	84	10.01	9.69
45	3.54	3.45	85	10.49	10.19
46	3.58	3.49	86	11.01	10.71
47	3.63	3.53	87	11.56	11.28
48	3.68	3.57	88	12.14	11.88
49	3.73	3.62	89	12.76	12.52
50	3.78	3.67	90	13.41	13.19
51	3.84	3.72	91	14.10	13.89
52	3.90	3.77	92	14.83	14.63
53	3.96	3.83	93	15.60	15.40
54	4.02	3.89	94	16.42	16.22
55	4.09	3.96	95	17.30	17.08
56	4.16	4.02	96	18.24	17.99
57	4.24	4.09	97	19.27	18.99
58	4.32	4.17	98	20.42	20.09
59	4.41	4.25	99	21.71	21.33
60	4.50	4.33	100	23.18	22.75
61	4.59	4.42			
62	4.70	4.52			
63	4.81	4.62			
64	4.93	4.73			

Option D Payment rates assume both payee and spouse are the same age. Rates for other age combinations are available upon request.



WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH
PREMIUMS PAYABLE FOR PERIOD SHOWN ON PAGE 3
OR UNTIL THE INSURED'S PRIOR DEATH

NONPARTICIPATING



Shenandoah Life Insurance Company will pay the proceeds of this Policy to the Beneficiary upon receipt of proof of death of the Insured. Payment is subject to the provisions on this and the following pages of this Policy.

This Policy is a legal Contract between the Owner and Shenandoah Life Insurance Company. **Please read your Policy carefully.** This Policy is issued in consideration of the attached application and payment of the Single Premium as provided. Shenandoah Life Insurance Company will provide the benefits and other rights described in this Policy in accordance with the terms of this Policy.

NOTICE OF RIGHT TO EXAMINE POLICY

If, for any reason, the Owner is not satisfied with this Policy, it may be returned to the Home Office or agent within 20 days after receipt by Owner. Shenandoah Life Insurance Company will then cancel the Contract and refund the Single Premium. This Policy will then be considered void from the start.

Signed for Shenandoah Life Insurance Company at the Home Office in Roanoke, Virginia.

Kathleen M. Kronau

Secretary

Robert W. Clark

President

**SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH**

NONPARTICIPATING

JOHN C DOE

SPECIMEN8

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CONCLUDED WITH:
Riders, Amendments and Endorsements, if any; and copy of the Application.

READ YOUR POLICY CAREFULLY.

POLICY SCHEDULE

Insured:	JOHN C DOE	Age and Sex:	50 Male
Policy Date:	Jun 1, 2008	Policy Number:	SPECIMEN8
Policy Risk Class:	NS-STD	Face Amount:	\$6,375
Loan Interest Rate:	8.00% (7.40% in Advance)	Nonforfeiture Interest Rate:	5.00%

COVERAGE SPECIFICATIONS

FORM NUMBER	PLAN OR BENEFIT NAME	AMOUNT	TERMINATION DATE	SINGLE PREMIUM
L-1048	Single Premium Whole Life	\$6,375	Upon Death	\$2,500.00

POLICY SCHEDULE (CONTINUED)

TABLE OF GUARANTEED VALUES

END OF POLICY YEAR	ATTAINED AGE OF INSURED	POLICY ANNIVERSARY IN	CASH VALUE
1	51	2009	1,788.25
2	52	2010	1,860.60
3	53	2011	1,935.19
4	54	2012	2,011.82
5	55	2013	2,090.23
6	56	2014	2,170.30
7	57	2015	2,252.09
8	58	2016	2,335.92
9	59	2017	2,422.05
10	60	2018	2,510.28
11	61	2019	2,600.23
12	62	2020	2,691.46
13	63	2021	2,783.58
14	64	2022	2,876.46
15	65	2023	2,970.24
16	66	2024	3,065.03
17	67	2025	3,161.10
18	68	2026	3,258.70
19	69	2027	3,357.96
20	70	2028	3,458.69

DEFINITIONS

Company	All references to the "Company" mean Shenandoah Life Insurance Company.
Home Office	The Company's Home Office is located at 2301 Brambleton Avenue, S.W., Roanoke, Virginia. The Company's mailing address is Post Office Box 12847, Roanoke, Virginia 24029.
Policy Date, Month, Year and Anniversary	The Policy Date is shown in the Policy Schedule. Each Policy Month begins on the same day of each month as the Policy Date. Each Policy Year begins on the same day and month of each year as the Policy Date. The first day of each Policy Year is a Policy Anniversary.
Age and Attained Age	Age means the Insured's age last birthday on the Policy Date. Attained Age means the Insured's age on the Policy Date plus the number of Policy Years elapsed since the Policy Date.
Written Notice	Written Notice means a notification or request received from the Owner in a form satisfactory to the Company. Written Notices are recorded at the Home Office. The Company will not be responsible for the validity of any Written Notice.
Rider	A Rider is an attachment to this Policy which provides additional benefits.

OWNERSHIP

Owner Defined	The Owner of this Policy is the person or party designated to exercise the rights and receive the benefits of ownership. The Insured is the Owner unless otherwise stated in the application or later changed.
Control of Policy	Subject to the terms of any irrevocable beneficiary designation or any assignment, the Owner may, during the Insured's lifetime: <ol style="list-style-type: none">(1) assign or surrender this Policy;(2) make a policy loan;(3) make a change in this Policy with the Company's consent;(4) transfer the ownership of this Policy; and(5) exercise the rights and receive other benefits as defined in this Policy.
Assignment of Policy	The Company will not be bound by any assignment of this Policy unless a properly executed assignment is recorded at the Home Office.

BENEFICIARY

Beneficiary Defined	The Beneficiary is the person or party designated to receive the life insurance proceeds payable at the Insured's death. The Beneficiary for this Policy is as stated in the application unless later changed.
Change of Beneficiary	During the Insured's lifetime, the Owner may change the beneficiary designation unless he or she has waived the right to do so. No beneficiary change will take effect until a Written Notice is acknowledged at the Home Office. Once such notice is acknowledged, it will be effective the date the notice was signed. The change will be subject to any payment or action made by the Company before the beneficiary change is recorded at the Home Office.
Death of Beneficiary	Unless otherwise provided in the beneficiary designation: <ol style="list-style-type: none">(1) the interest of any Beneficiary who dies before the Insured will pass to any surviving Beneficiaries according to their respective interests; or(2) if no Beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living; otherwise, to the Owner's estate.

GENERAL PROVISIONS

Contract	<p>This Policy, together with any attached Riders, endorsements, and applications, forms the entire Contract. Only the President, a Vice President, or the Secretary of the Company may change or waive any provision in this Contract. Any changes or waivers must be in writing. The Company will not be bound by any promises or representations made by any agent or person other than the above Company officers.</p> <p>Statements in the applications, in the absence of fraud, are considered representations, not warranties. Statements may be used to contest the validity of this Contract or in defense of a claim only if they are contained in an attached application or endorsement.</p>
Not Contestable After Two Years	<p>The Company cannot contest this Policy after it has been in force two years during the Insured's lifetime, from the Policy Date or the Effective Date of Reinstatement, except for nonpayment of premium. If this Policy has been reinstated, statements in the reinstatement application may be contested for a period of two years. The Company may contest at any time any Rider providing disability or accidental death benefits.</p>
Misstatement Of Age or Sex	<p>If the Insured's Age or sex has been misstated on the application, the benefits payable under this Policy will be adjusted. The adjusted benefits will be those the Single Premium would have purchased at the Insured's correct age or sex. If the Insured's Age has been misstated, and, if according to the correct age of the Insured, the coverage provided by this Policy would not have become effective, then payment by the Company will be limited to the amount of all premiums paid minus any Loan Balance.</p>
Effective Date of Coverage	<p>The Effective Date of Coverage under this Policy for all coverage provided in the original application will be the later of the Policy Date and the date the Single Premium is received.</p>
Effective Date of Reinstatement	<p>For any insurance that has been reinstated, the Effective Date of Reinstatement will be the date all requirements for reinstatement have been met.</p>
Calculation Of Time Periods	<p>All time periods are calculated from the Policy Date.</p>
Termination	<p>All coverage under this Policy will terminate:</p> <ol style="list-style-type: none">(1) if the Owner surrenders this Policy;(2) if the Insured dies; or(3) for nonpayment of Loan Interest in accordance with the "Termination of Policy for Nonpayment of Loan Interest" provision.
Nonparticipation	<p>This Policy is nonparticipating and will not share in the divisible surplus of the Company.</p>

SINGLE PREMIUM

	<p>The Single Premium for this Policy is shown in the Policy Schedule. The due date of the Single Premium is the Policy Date. The Single Premium must be paid to the Company before this Policy is issued.</p>
Reinstatement	<p>If this Policy terminates for nonpayment of interest in accordance with the Termination of Policy for Nonpayment of Loan Interest provision, it may be reinstated within five years after termination if:</p> <ol style="list-style-type: none">(1) the Owner submits a written application;(2) evidence of the Insured's insurability is received and approved by the Company; and(3) any policy loan is repaid or reinstated, with compound interest at the Loan Interest Rate since the date of termination.

GUARANTEED VALUES

Cash Value	<p>This Policy provides a Cash Value. The Cash Value at the end of certain Policy Years is shown in the Table of Guaranteed Values. The Cash Value for Policy Years not shown is equal to or greater than the minimum required by the Standard Nonforfeiture Law. The Cash Value during a Policy Year will be based on the time elapsed in that year. Values not shown will be furnished on request.</p> <p>The Cash Value is calculated on the basis set out below. A detailed statement of method of calculation of all values has been filed with the insurance department of the state in which this Policy was delivered or is available to the insurance department upon its request. All values are equal to or greater than those required.</p>
Surrender Value	<p>The Surrender Value is the Cash Value minus any Loan Balance.</p>
Surrender	<p>The Owner may surrender this Policy and receive the Surrender Value. Surrender terminates this insurance. Surrender will be effective on the date the Company receives a Written Notice at the Home Office. The Company may postpone payment for as long as six months from the effective date of Surrender. The Company reserves the right to require the return of this Policy.</p>
Basis of Values	<p>The Cash Value referred to in this Policy is based on:</p> <ol style="list-style-type: none">(1) the Nonforfeiture Interest Rate shown in the Policy Schedule;(2) annual payment of claims; and(3) the 2001 Commissioners Standard Ordinary Mortality Table, Age Last Birthday, Ultimate, Male/Female, Nonsmoker (NS)/Smoker (S).

POLICY LOANS

	<p>While this Policy is in force, the Owner may obtain all or part of the Available Loan Value by Written Notice. This Policy, assigned to the Company, is the only security needed. The Company may postpone making a loan for as long as six months from the date the notice is received at the Home Office. However, a policy loan used to pay a premium on any policy issued by the Company will not be postponed.</p>
Available Loan Value	<p>The Available Loan Value is the Surrender Value minus Loan Interest in advance to the next Policy Year.</p>
Loan Interest	<p>Loan Interest is calculated in advance at the Loan Interest Rate shown in the Policy Schedule. On the date the loan is made, Loan Interest will be due from the date of the loan to the next Policy Anniversary. At each Policy Anniversary, Loan Interest on any Loan Balance will be due to the next Policy Anniversary. If Loan Interest is not paid when due, it will bear interest at the Loan Interest Rate.</p>

- Loan Balance** The Loan Balance equals (1) plus (2) minus (3) where:
- (1) is the sum of all loans made;
 - (2) is the Loan Interest, minus any Loan Interest for time periods beyond the day on which the Loan Balance is being calculated; and
 - (3) is the sum of all loan repayments.
- Loan Repayment** The Loan Balance may be repaid in full or in part at any time while this Policy is in force. Any Loan Interest paid for time periods beyond the date of any Loan Repayment will be refunded to the Owner.
- Termination of Policy for Nonpayment of Loan Interest** Any time the Loan Balance exceeds the Cash Value, this Policy will terminate with no further value. However, this Policy will not terminate until 31 days after the Company has mailed a notice to the last known address of the Owner and any assignee of record.

AMOUNT OF PROCEEDS

- Amount** The life insurance proceeds payable at the Insured's death equals the sum of:
- (1) the face amount of this Policy; and
 - (2) the amount of any insurance on the Insured's life provided by Riders
- less any Loan Balance.
- Suicide** If the Insured commits suicide, while sane or insane, within two years from the Policy Date, the benefits payable under this Policy will be limited to the Single Premium paid minus any Loan Balance.
- Interest on Proceeds** Death proceeds will normally be paid within 30 days after the Company has received written proof of the Insured's death. If payment is not made within 30 days, the Company will pay interest on the proceeds from the date of death to the date of settlement. Such interest will be at the rate required by law.

PAYMENT OF PROCEEDS

- Payment** Proceeds of this Policy will be paid to the Beneficiary upon receipt by the Company of due proof of death of the Insured, surrender of this Policy and proof of interest of the claimant.
- Any amount payable under this Policy will be paid in one sum unless otherwise provided. All or part of this sum may be applied to any Payment Option described below provided all conditions for election are met.
- Proceeds left with the Company may be withdrawn by Written Notice where such right is given. The Company may postpone the payment of any withdrawal for as long as six months from the date the Company receives Written Notice.
- Conditions for Election of Payment Options** Any election must be by Written Notice to the Company. No election will be effective until acknowledged by the Company. Once payments begin, the Payment Option cannot be changed.
- No Payment Options will be available if:
- (1) the net proceeds are less than \$2,500; or
 - (2) the amount of each payment would be less than \$25; or
 - (3) in the case of Option B, the payee is not a natural person receiving payment in his or her own right.

Election by Owner	<p>During the Insured's lifetime, and subject to the conditions above, the Owner may:</p> <ol style="list-style-type: none"> (1) elect a Payment Option; and (2) change such election if he or she has reserved the right to do so. <p>If the Owner elects a Payment Option for the Beneficiary, the Beneficiary may not:</p> <ol style="list-style-type: none"> (1) change or cancel the election; (2) assign or transfer the amount held by the Company; or (3) withdraw any future installments or unpaid interest installments; <p>unless the right is granted in the election.</p>
Election by Beneficiary	<p>If the Owner does not elect a Payment Option, the Beneficiary may do so after the Insured's death.</p>
Payment Options	<p>Option A-Income for a Specified Period. Based on each \$1,000 of proceeds, payments will be made in equal annual or monthly installments for a specified period. Payments will be made in accordance with the Option A table. The first installment will be paid on the date proceeds are settled under this option.</p> <p>Option B-Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the payee's lifetime. Payments will be made in accordance with the Option B table:</p> <ol style="list-style-type: none"> (1) with 120 installments guaranteed; or (2) without refund. Payments will be made only during the payee's lifetime. <p>The first installment will be paid on the date proceeds are settled under this option.</p> <p>Option C-Income of a Specified Amount. The proceeds will be paid in equal annual or monthly installments of a specified amount until the proceeds, with interest, are exhausted. The first installment will be paid on the date the proceeds are settled under this option.</p> <p>Option D-Joint and One-Half Survivor Life Income. Based on each \$1,000 of proceeds, payments will be made in equal monthly installments during the joint lifetime of the payee and his or her spouse. Payments will be made according to the Option D table. The first installment will be paid on the date the proceeds are settled under this option. If the payee's spouse dies first, the payee will receive monthly payments for the original installment. If the payee dies first, payment to his or her spouse will decrease to one-half the original installment.</p> <p>Option E-At Interest. The proceeds may be left with the Company to draw interest. Interest may be paid annually, semiannually, quarterly, or monthly. The first payment will be made at the end of the interest frequency period chosen.</p>
Automatic Payment Option	<p>If settlement of the proceeds of this Policy is delayed over 30 days, Option E will be applied automatically. Interest will be paid yearly and the person(s) entitled to the proceeds has the right to withdraw the proceeds or elect any Payment Option permitted by this Policy.</p>
Proof of Age	<p>The Company has the right to require satisfactory proof of any payee's age. The Company may also require satisfactory evidence of any payee's survival when a payment becomes due.</p>
Additional Options	<p>Any proceeds payable under this Policy may be paid under any other method of payment agreed to by the Company at the time of settlement.</p>
Basis of Payment Options	<p>The annual guaranteed interest rate used for each Option shown in the Option Tables is 3.0%. An interest rate in excess of the guaranteed rate may be used at the discretion of the Company. The mortality table used for Options B and D is the Annuity 2000 Mortality Table.</p>

**OPTION A
Installments**

Yrs.	Annual	Monthly	Yrs.	Annual	Monthly	Yrs.	Annual	Monthly
1	\$1,000.00	\$84.47	11	\$104.93	\$8.86	21	\$62.98	\$5.32
2	507.39	42.86	12	97.54	8.24	22	60.92	5.15
3	343.23	28.99	13	91.29	7.71	23	59.04	4.99
4	261.19	22.06	14	85.95	7.26	24	57.33	4.84
5	211.99	17.91	15	81.33	6.87	25	55.76	4.71
6	179.22	15.14	16	77.29	6.53	26	54.31	4.59
7	155.83	13.16	17	73.74	6.23	27	52.97	4.47
8	138.31	11.68	18	70.59	5.96	28	51.74	4.37
9	124.69	10.53	19	67.78	5.73	29	50.60	4.27
10	113.82	9.61	20	65.26	5.51	30	49.53	4.18

**OPTION B
Monthly Life Incomes**

Age	120 Installments Guaranteed		Without Refund		Age	120 Installments Guaranteed		Without Refund	
	Male	Female	Male	Female		Male	Female	Male	Female
25	\$3.08	\$2.99	\$3.08	\$2.99	65	\$5.48	\$5.07	\$5.69	\$5.18
26	3.10	3.01	3.10	3.01	66	5.62	5.20	5.86	5.32
27	3.12	3.03	3.13	3.03	67	5.77	5.33	6.04	5.47
28	3.15	3.05	3.15	3.05	68	5.92	5.47	6.24	5.64
29	3.17	3.07	3.17	3.07	69	6.07	5.62	6.45	5.82
30	3.20	3.09	3.20	3.09	70	6.23	5.78	6.67	6.01
31	3.22	3.11	3.23	3.12	71	6.39	5.94	6.90	6.21
32	3.25	3.14	3.26	3.14	72	6.56	6.11	7.16	6.44
33	3.28	3.16	3.28	3.17	73	6.73	6.29	7.43	6.68
34	3.31	3.19	3.32	3.19	74	6.90	6.48	7.71	6.94
35	3.34	3.22	3.35	3.22	75	7.08	6.67	8.02	7.22
36	3.38	3.24	3.38	3.25	76	7.25	6.86	8.35	7.52
37	3.41	3.27	3.42	3.28	77	7.43	7.06	8.70	7.85
38	3.45	3.30	3.46	3.31	78	7.61	7.26	9.08	8.21
39	3.49	3.34	3.50	3.34	79	7.78	7.46	9.48	8.60
40	3.53	3.37	3.54	3.38	80	7.95	7.66	9.91	9.02
41	3.57	3.41	3.58	3.41	81	8.11	7.86	10.37	9.47
42	3.62	3.44	3.63	3.45	82	8.27	8.05	10.86	9.96
43	3.66	3.48	3.67	3.49	83	8.42	8.23	11.38	10.50
44	3.71	3.52	3.72	3.53	84	8.56	8.40	11.94	11.07
45	3.76	3.57	3.78	3.57	85	8.69	8.55	12.54	11.69
46	3.81	3.61	3.83	3.62	86	8.81	8.70	13.17	12.36
47	3.87	3.66	3.89	3.67	87	8.92	8.83	13.85	13.08
48	3.92	3.71	3.95	3.72	88	9.02	8.95	14.56	13.84
49	3.98	3.76	4.01	3.77	89	9.12	9.05	15.32	14.65
50	4.05	3.81	4.08	3.83	90	9.20	9.15	16.12	15.50
51	4.11	3.87	4.15	3.89	91	9.28	9.23	16.97	16.38
52	4.18	3.93	4.22	3.95	92	9.34	9.30	17.87	17.31
53	4.25	3.99	4.30	4.01	93	9.40	9.36	18.83	18.26
54	4.33	4.06	4.38	4.08	94	9.45	9.42	19.85	19.26
55	4.41	4.13	4.46	4.15	95	9.49	9.47	20.93	20.30
56	4.49	4.20	4.55	4.23	96	9.53	9.51	22.10	21.39
57	4.58	4.28	4.65	4.31	97	9.56	9.54	23.38	22.57
58	4.68	4.36	4.75	4.40	98	9.58	9.57	24.80	23.86
59	4.78	4.45	4.86	4.49	99	9.59	9.58	26.40	25.31
60	4.88	4.54	4.98	4.59	100	9.60	9.60	28.22	26.97
61	4.99	4.63	5.10	4.69					
62	5.10	4.73	5.23	4.80					
63	5.23	4.84	5.37	4.92					
64	5.35	4.95	5.52	5.04					

OPTION D
Joint and One-Half Survivor Life Income

Age	Male Payee	Female Payee	Age	Male Payee	Female Payee
25	\$2.98	\$2.94	65	\$5.05	\$4.84
26	3.00	2.95	66	5.19	4.96
27	3.01	2.97	67	5.33	5.10
28	3.03	2.99	68	5.48	5.24
29	3.05	3.01	69	5.64	5.39
30	3.08	3.03	70	5.82	5.55
31	3.10	3.05	71	6.00	5.72
32	3.12	3.07	72	6.20	5.91
33	3.14	3.09	73	6.41	6.11
34	3.17	3.11	74	6.63	6.33
35	3.20	3.14	75	6.88	6.56
36	3.22	3.16	76	7.14	6.82
37	3.25	3.19	77	7.41	7.09
38	3.28	3.22	78	7.71	7.38
39	3.32	3.24	79	8.03	7.70
40	3.35	3.27	80	8.38	8.04
41	3.38	3.31	81	8.74	8.41
42	3.42	3.34	82	9.14	8.80
43	3.46	3.37	83	9.56	9.23
44	3.50	3.41	84	10.01	9.69
45	3.54	3.45	85	10.49	10.19
46	3.58	3.49	86	11.01	10.71
47	3.63	3.53	87	11.56	11.28
48	3.68	3.57	88	12.14	11.88
49	3.73	3.62	89	12.76	12.52
50	3.78	3.67	90	13.41	13.19
51	3.84	3.72	91	14.10	13.89
52	3.90	3.77	92	14.83	14.63
53	3.96	3.83	93	15.60	15.40
54	4.02	3.89	94	16.42	16.22
55	4.09	3.96	95	17.30	17.08
56	4.16	4.02	96	18.24	17.99
57	4.24	4.09	97	19.27	18.99
58	4.32	4.17	98	20.42	20.09
59	4.41	4.25	99	21.71	21.33
60	4.50	4.33	100	23.18	22.75
61	4.59	4.42			
62	4.70	4.52			
63	4.81	4.62			
64	4.93	4.73			

Option D Payment rates assume both payee and spouse are the same age. Rates for other age combinations are available upon request.



SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
INSURANCE PROCEEDS PAYABLE AT THE INSURED'S DEATH

NONPARTICIPATING

SERFF Tracking Number: *SHEN-125719193* *State:* *Arkansas*
Filing Company: *Shenandoah Life Insurance Company* *State Tracking Number:* *39546*
Company Tracking Number: *FORM L-1044-6/08*
TOI: *L08 Life - Other* *Sub-TOI:* *L08.000 Life - Other*
Product Name: *Whole Life Insurance Policy*
Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: SHEN-125719193 State: Arkansas
 Filing Company: Shenandoah Life Insurance Company State Tracking Number: 39546
 Company Tracking Number: FORM L-1044-6/08
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other
 Product Name: Whole Life Insurance Policy
 Project Name/Number: /

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 07/01/2008
Comments:
Attachment:
 ARCERT.pdf

Review Status:

Satisfied -Name: Application 07/01/2008
Comments:
 See Form Schedule tab

Review Status:

Satisfied -Name: Applicable Premium Rates_1 07/07/2008
Comments:
Attachments:
 Filing Rates_L-1044_10Pay.pdf
 Filing Rates_L-1044_20Pay.pdf
 Filing Rates_L-1044_FullPay.pdf
 Filing Rates_L-1045.pdf
 Filing Rates_L-1046.pdf

Review Status:

Satisfied -Name: Applicable Premium Rates_2 07/07/2008
Comments:
Attachment:
 Filing Rates_L-1048.pdf

Review Status:

Satisfied -Name: Readability Certification 07/07/2008
Comments:
Attachment:
 FLESCH_W-OUT L-1047.pdf

TO: ARKANSAS DEPARTMENT OF INSURANCE

RE: **Form L-1044-6/08 – Whole Life Insurance Policy**
Form L-1045-6/08 – Whole Life Insurance Policy
Form L-1046-6/08 - Whole Life Insurance Policy
Form L-1048-6/08 – Single Premium Whole Life Insurance Policy

CERTIFICATION OF COMPLIANCE

I have reviewed or supervised the review of the policy forms contained in this filing and hereby certify that to the best of my knowledge and belief, the policy forms are in compliance with all laws, rules and regulations of the State of Arkansas, including Rule and Regulation 19 – Unfair Sex Discrimination in the Sale of Insurance, Rule and Regulation 49 – Life and Health Insurance Guaranty Association Notices, ACA 23-80-206 – Flesch Certification Minimum Standards, and Bulletin 11-88 – Consumer Information Notice.

Kathleen M. Kronau

(Signature of Company Officer)

Kathleen M. Kronau
Vice President and General Counsel

Type Name & Title of Person Signing

July 7, 2008

Date



SHENANDOAH LIFE INSURANCE COMPANY

10-Pay Premiums Per \$1000 of Coverage Form 1044-6/08

Issue Age	Male	Female	Issue Age	Male	Female	Issue Age	Male	Female
0	12.12	10.20	6	14.65	12.22	12	17.27	14.44
1	12.32	10.40	7	14.85	12.52	13	17.88	14.85
2	12.73	10.81	8	15.25	12.73	14	18.38	15.35
3	13.13	11.01	9	15.86	13.23	15	18.89	15.76
4	13.74	11.41	10	16.36	13.53	16	19.59	16.36
5	14.14	11.92	11	16.67	14.04	17	20.20	16.87

Issue Age	Male		Female		Issue Age	Male		Female	
	Nonsmoker	Smoker	Nonsmoker	Smoker		Nonsmoker	Smoker	Nonsmoker	Smoker
18	21.11	28.89	16.26	23.03	53	65.65	84.84	56.56	73.73
19	21.72	29.69	16.87	23.74	54	66.66	85.85	57.57	74.74
20	22.32	30.30	17.57	24.85	55	68.68	86.86	58.58	75.75
21	22.62	31.11	18.18	25.55	56	71.71	89.89	60.60	77.77
22	23.23	32.12	18.89	26.46	57	74.74	93.93	62.62	80.80
23	23.84	32.93	19.49	27.17	58	76.76	96.96	64.64	82.82
24	24.64	33.94	20.10	28.08	59	79.79	101.00	66.66	84.84
25	25.25	34.95	20.81	29.29	60	82.82	104.03	68.68	87.87
26	26.06	36.26	21.41	30.40	61	84.84	108.07	70.70	89.89
27	27.07	37.37	22.02	31.61	62	87.87	112.11	72.72	92.92
28	27.78	38.58	22.83	33.03	63	90.90	116.15	74.74	94.94
29	28.79	39.90	23.74	34.04	64	93.93	120.19	77.77	97.97
30	29.80	41.21	24.54	35.05	65	96.96	124.23	79.79	101.00
31	30.70	42.22	25.55	35.96	66	99.99	131.30	82.82	104.23
32	31.71	43.53	26.56	36.87	67	103.02	141.20	84.84	110.60
33	32.93	44.95	27.57	37.98	68	107.06	148.27	87.87	115.44
34	34.04	46.36	28.79	39.09	69	110.09	158.07	90.90	120.19
35	35.15	47.87	29.80	40.10	70	113.12	167.96	93.93	126.65
36	36.56	49.89	30.81	41.81	71	120.39	179.28	100.60	133.02
37	37.88	51.61	32.02	43.33	72	129.08	190.59	105.65	141.10
38	39.19	53.73	33.33	45.25	73	137.76	201.90	114.03	150.69
39	40.70	55.85	34.34	47.27	74	146.45	214.63	120.80	158.67
40	42.02	57.67	35.25	48.68	75	156.65	227.25	130.80	169.98
41	43.73	59.99	36.56	50.70	76	166.75	242.80	140.90	181.19
42	45.15	62.22	38.08	52.82	77	178.37	258.36	152.61	192.41
43	47.07	64.74	39.59	54.74	78	192.91	273.91	166.04	205.23
44	48.68	67.37	41.21	56.86	79	205.94	290.78	179.48	221.19
45	50.30	69.29	42.52	58.78	80	220.48	309.16	194.53	235.63
46	52.52	71.71	44.44	60.60	81	236.44	328.96	211.39	253.31
47	54.54	73.73	46.46	62.62	82	252.30	350.07	228.16	269.37
48	55.55	75.75	48.48	65.65	83	271.19	372.69	248.26	290.17
49	57.57	77.77	50.50	67.67	84	288.56	398.14	268.36	307.85
50	59.59	79.79	52.52	69.69	85	308.86	426.32	290.17	330.27
51	61.61	81.81	54.54	70.70					
52	63.63	83.83	55.55	72.72					



SHENANDOAH LIFE INSURANCE COMPANY

20-Pay Premiums Per \$1000 of Coverage Form 1044-6/08

Issue Age	Male	Female	Issue Age	Male	Female	Issue Age	Male	Female
0	7.27	5.96	6	8.79	7.17	12	10.91	8.79
1	7.37	6.06	7	8.99	7.37	13	11.31	9.09
2	7.68	6.26	8	9.39	7.58	14	11.72	9.49
3	7.88	6.36	9	9.80	7.88	15	12.22	9.80
4	8.28	6.67	10	10.10	8.08	16	12.63	10.10
5	8.48	6.87	11	10.40	8.48	17	13.03	10.50

Issue Age	Male		Female		Issue Age	Male		Female	
	Nonsmoker	Smoker	Nonsmoker	Smoker		Nonsmoker	Smoker	Nonsmoker	Smoker
18	11.51	16.26	9.39	12.63	48	34.04	48.48	26.26	39.39
19	11.82	16.77	9.80	13.03	49	35.65	50.50	27.27	41.41
20	12.22	17.17	10.10	13.64	50	37.37	52.52	28.28	42.42
21	12.42	17.57	10.50	14.04	51	38.38	54.54	29.29	43.43
22	12.83	18.18	10.91	14.54	52	39.39	56.56	30.30	44.44
23	13.13	18.69	11.21	14.85	53	40.40	57.57	31.31	45.45
24	13.64	19.29	11.62	15.35	54	41.41	58.58	32.32	46.46
25	14.04	19.90	12.02	16.06	55	42.42	59.59	33.33	47.47
26	14.54	20.71	12.32	16.67	56	45.45	62.62	34.34	48.48
27	15.15	21.41	12.73	17.27	57	46.46	64.64	36.36	51.51
28	15.55	22.22	13.13	18.08	58	48.48	68.68	38.38	52.52
29	16.16	23.13	13.64	18.79	59	50.50	70.70	40.40	55.55
30	16.77	24.04	14.04	19.49	60	52.52	74.74	41.41	57.57
31	17.37	24.85	14.54	20.10	61	54.54	77.77	43.43	60.60
32	17.98	25.76	15.05	20.81	62	57.57	81.81	45.45	62.62
33	18.69	26.66	15.66	21.61	63	60.60	86.86	47.47	65.65
34	19.39	27.67	16.26	22.32	64	63.63	90.90	49.49	67.67
35	20.10	28.68	16.77	23.13	65	66.66	95.95	51.51	70.70
36	21.01	30.00	17.27	24.14	66	69.69	101.00	53.53	73.73
37	21.82	31.21	17.98	24.95	67	72.72	109.08	55.55	77.77
38	22.62	32.52	18.58	26.06	68	76.76	114.13	58.58	80.80
39	23.53	33.94	19.19	27.27	69	80.80	122.21	60.60	84.84
40	24.44	35.25	19.59	28.08	70	85.85	129.28	63.63	88.88
41	25.45	36.76	20.20	29.19	71	90.90	138.37	68.68	93.93
42	26.36	38.18	21.01	30.40	72	97.97	147.46	71.71	98.98
43	27.57	39.90	21.82	31.51	73	104.03	155.54	77.77	106.05
44	28.68	41.71	22.62	32.83	74	111.10	165.64	82.82	112.11
45	29.69	43.03	23.33	33.94	75	118.17	175.74	88.88	119.18
46	31.01	44.44	24.24	35.35					
47	32.42	46.46	25.25	37.37					



SHENANDOAH LIFE INSURANCE COMPANY

Premiums Per \$1000 of Coverage (to Age 100)
Form 1044-6/08

Issue Age	Male	Female	Issue Age	Male	Female	Issue Age	Male	Female
0	6.06	4.85	6	7.37	5.86	12	9.29	7.37
1	6.16	4.95	7	7.58	6.06	13	9.70	7.68
2	6.36	5.15	8	7.88	6.26	14	10.10	7.98
3	6.57	5.25	9	8.28	6.57	15	10.50	8.28
4	6.87	5.45	10	8.59	6.77	16	10.91	8.59
5	7.07	5.66	11	8.89	7.07	17	11.21	8.89

Issue Age	Male		Female		Issue Age	Male		Female	
	Nonsmoker	Smoker	Nonsmoker	Smoker		Nonsmoker	Smoker	Nonsmoker	Smoker
18	9.09	13.13	7.68	10.00	53	34.34	48.48	25.25	38.38
19	9.39	13.53	7.98	10.30	54	35.35	50.50	26.26	39.39
20	9.70	13.84	8.28	10.81	55	36.36	52.52	27.27	40.40
21	9.90	14.24	8.59	11.11	56	38.38	55.55	28.28	41.41
22	10.20	14.75	8.89	11.51	57	39.39	57.57	30.30	44.44
23	10.50	15.15	9.19	11.82	58	41.41	61.61	31.31	45.45
24	10.91	15.66	9.49	12.22	59	43.43	63.63	33.33	48.48
25	11.21	16.16	9.80	12.73	60	45.45	67.67	34.34	50.50
26	11.62	16.87	10.10	13.23	61	47.47	70.70	36.36	53.53
27	12.12	17.47	10.40	13.74	62	50.50	74.74	38.38	55.55
28	12.52	18.18	10.71	14.34	63	52.52	79.79	40.40	58.58
29	13.03	18.99	11.11	14.95	64	55.55	83.83	42.42	60.60
30	13.53	19.80	11.41	15.55	65	58.58	88.88	44.44	63.63
31	14.04	20.50	11.82	16.16	66	61.61	93.93	46.46	65.65
32	14.54	21.31	12.22	16.77	67	65.65	101.00	48.48	69.69
33	15.15	22.12	12.63	17.47	68	69.69	106.05	51.51	72.72
34	15.76	23.03	13.13	18.18	69	73.73	113.12	53.53	75.75
35	16.36	23.94	13.53	18.89	70	78.78	120.19	56.56	79.79
36	17.07	25.05	13.94	19.70	71	83.83	128.27	60.60	83.83
37	17.78	26.06	14.44	20.40	72	89.89	136.35	63.63	88.88
38	18.48	27.27	14.95	21.31	73	95.95	144.43	68.68	94.94
39	19.29	28.48	15.35	22.22	74	102.01	153.52	72.72	99.99
40	20.00	29.59	15.66	22.93	75	109.08	162.61	78.78	107.06
41	20.91	30.91	16.16	23.84	76	116.15	173.72	84.84	114.13
42	21.72	32.22	16.77	24.85	77	124.23	184.83	91.91	121.20
43	22.73	33.73	17.37	25.76	78	134.33	195.94	99.99	129.28
44	23.63	35.25	17.98	26.77	79	143.42	208.06	108.07	139.38
45	24.54	36.46	18.48	27.67	80	153.52	221.19	117.16	148.47
46	25.65	37.67	19.09	28.89	81	164.63	235.33	127.26	159.58
47	26.87	38.99	19.80	30.10	82	175.74	250.48	137.36	169.68
48	28.28	40.40	20.60	31.31	83	188.87	266.64	149.48	182.81
49	29.69	41.92	21.41	32.83	84	200.99	284.82	161.60	193.92
50	31.11	43.43	22.22	34.64	85	215.13	305.02	174.73	208.06
51	32.32	44.95	23.23	36.36					
52	33.33	46.46	24.24	37.37					



Premiums Per \$1000 of Coverage (to Age 100)
Form 1045-6/08

Issue Age	Male		Female		Issue Age	Male		Female	
	Nonsmoker	Smoker	Nonsmoker	Smoker		Nonsmoker	Smoker	Nonsmoker	Smoker
25	12.52	18.08	11.01	14.24	55	40.40	60.60	29.29	46.46
26	13.03	18.89	11.31	14.85	56	43.43	63.63	31.31	47.47
27	13.53	19.59	11.62	15.35	57	44.44	66.66	33.33	51.51
28	14.04	20.40	12.02	16.06	58	46.46	70.70	34.34	52.52
29	14.54	21.31	12.42	16.77	59	48.48	72.72	36.36	55.55
30	15.15	22.22	12.83	17.37	60	50.50	77.77	37.37	58.58
31	15.76	22.93	13.23	18.08	61	53.53	81.81	39.39	61.61
32	16.26	23.84	13.74	18.79	62	56.56	85.85	41.41	63.63
33	16.97	24.75	14.14	19.59	63	58.58	91.91	44.44	67.67
34	17.68	25.76	14.75	20.40	64	62.62	95.95	46.46	69.69
35	18.28	26.77	15.15	21.11	65	65.65	102.01	48.48	72.72
36	19.09	28.08	15.66	22.02	66	68.68	108.07	50.50	75.75
37	19.90	29.19	16.16	22.83	67	73.73	116.15	52.52	79.79
38	20.71	30.50	16.77	23.84	68	77.77	122.21	56.56	83.83
39	21.61	31.92	17.17	24.85	69	82.82	130.29	58.58	86.86
40	22.42	33.13	17.57	25.65	70	87.87	138.37	61.61	91.91
41	23.43	34.64	18.08	26.66	71	93.93	148.47	65.65	95.95
42	24.34	36.06	18.79	27.88	72	102.01	158.57	69.69	102.01
43	25.45	37.77	19.49	28.89	73	109.08	168.67	74.74	109.08
44	26.46	39.49	20.10	30.00	74	116.15	179.78	78.78	115.14
45	27.47	40.80	20.71	31.01	75	125.24	190.89	85.85	123.22
46	29.29	42.42	21.21	32.32	76	133.32	205.03	92.92	131.30
47	30.30	44.44	22.22	33.33	77	143.42	219.17	99.99	139.38
48	32.32	46.46	23.23	35.35	78	155.54	233.31	109.08	148.47
49	34.34	48.48	24.24	37.37	79	166.65	248.46	118.17	160.59
50	35.35	50.50	25.25	38.38	80	179.78	265.63	127.26	170.69
51	36.36	52.52	26.26	40.40	81	193.92	283.81	138.37	183.82
52	37.37	54.54	27.27	42.42	82	207.05	303.00	149.48	194.93
53	38.38	56.56	28.28	44.44	83	224.22	324.21	162.61	210.08
54	39.39	58.58	28.79	45.45	84	239.37	347.44	175.74	223.21
					85	257.55	373.70	190.89	239.37



Premiums Per \$1000 of Coverage (to Age 100)
Form 1046-6/08

Issue Age	Male		Female	
	Nonsmoker	Smoker	Nonsmoker	Smoker
40	42.42	71.71	30.30	46.46
41	43.43	73.73	31.31	48.48
42	44.44	75.75	32.32	50.50
43	45.45	77.77	33.33	52.52
44	46.46	79.79	34.34	54.54
45	47.47	81.81	35.35	57.57
46	49.49	84.84	36.36	61.61
47	52.52	88.88	37.37	65.65
48	55.55	92.92	38.38	68.68
49	58.58	97.97	40.40	71.71
50	61.61	103.02	42.42	74.74
51	64.64	109.08	44.44	77.77
52	67.67	115.14	46.46	80.80
53	70.70	121.20	48.48	83.83
54	73.73	127.26	50.50	86.86
55	76.76	133.32	52.52	89.89
56	80.80	139.38	54.54	92.92
57	84.84	145.44	56.56	95.95
58	88.88	151.50	58.58	98.98
59	92.92	157.56	60.60	102.01
60	96.96	163.62	62.62	105.04
61	102.01	169.68	64.64	108.07
62	107.06	175.74	66.66	111.10
63	112.11	181.80	68.68	114.13
64	118.17	187.86	70.70	117.16
65	124.23	195.94	73.73	120.19
66	131.30	205.03	77.77	124.23
67	139.38	215.13	82.82	129.28
68	148.47	226.24	87.87	135.34
69	158.57	238.36	92.92	142.41
70	168.67	252.50	97.97	150.49
71	179.78	267.65	104.03	159.58
72	192.91	283.81	110.09	168.67
73	207.05	301.99	117.16	178.77
74	223.21	320.17	125.24	188.87
75	241.39	339.36	133.32	199.98
76	260.58	358.55	143.42	212.10
77	280.78	378.75	153.52	225.23
78	301.99	398.95	164.63	238.36
79	323.20	419.15	176.75	253.51
80	344.41	439.35	188.87	273.71



SHENANDOAH LIFE INSURANCE COMPANY

Single Premiums Per \$1000 of Coverage Form 1048-6/08

Issue Age	Male	Female	Issue Age	Male	Female	Issue Age	Male	Female
0	88.81	77.04	6	107.18	92.34	12	128.04	110.74
1	90.25	78.68	7	109.17	94.79	13	132.45	114.42
2	93.20	81.83	8	112.49	97.18	14	136.80	117.92
3	96.15	83.47	9	117.23	101.11	15	140.85	121.36
4	100.60	86.66	10	120.48	103.31	16	146.41	125.79
5	103.63	89.85	11	123.61	107.07	17	150.38	130.21

Issue Age	Male		Female		Issue Age	Male		Female	
	Nonsmoker	Smoker	Nonsmoker	Smoker		Nonsmoker	Smoker	Nonsmoker	Smoker
18	144.93	187.27	118.91	152.44	53	425.53	531.91	378.79	452.49
19	148.81	193.05	123.61	157.98	54	438.60	543.48	389.11	462.96
20	153.61	199.20	128.37	164.74	55	452.49	555.56	401.61	473.93
21	158.23	205.34	132.98	169.49	56	467.29	568.18	414.94	485.44
22	162.87	211.42	137.74	175.44	57	483.09	581.40	427.35	497.51
23	167.22	217.86	142.45	180.18	58	497.51	595.24	440.53	510.20
24	172.12	224.22	147.06	186.22	59	512.82	609.76	454.55	523.56
25	176.37	230.41	151.75	194.17	60	526.32	621.12	467.29	534.76
26	181.49	236.97	156.01	200.40	61	540.54	632.91	478.47	546.45
27	186.57	243.31	160.26	206.61	62	552.49	645.16	490.20	558.66
28	191.57	251.26	164.74	215.05	63	568.18	657.89	502.51	571.43
29	198.02	259.07	170.94	223.71	64	581.40	671.14	515.46	581.40
30	204.50	267.38	175.75	232.02	65	595.24	684.93	529.10	595.24
31	210.53	275.48	181.82	239.23	66	609.76	699.30	543.48	609.76
32	216.92	284.09	188.32	246.31	67	628.93	714.29	558.66	625.00
33	225.23	292.40	194.55	255.10	68	645.16	729.93	574.71	636.94
34	233.10	302.11	202.02	264.55	69	662.25	751.88	591.72	653.59
35	241.55	311.53	208.33	273.97	70	680.27	769.23	609.76	671.14
36	251.26	323.62	215.52	284.90	71	699.30	787.40	628.93	684.93
37	260.42	335.57	223.71	294.99	72	719.42	806.45	645.16	704.23
38	270.27	347.22	232.02	305.81	73	740.74	819.67	662.25	719.42
39	280.11	359.71	240.96	317.46	74	757.58	840.34	680.27	735.29
40	289.02	371.75	250.00	328.95	75	775.19	854.70	699.30	751.88
41	299.40	384.62	259.07	341.30	76	793.65	869.57	714.29	769.23
42	309.60	396.83	268.82	353.36	77	806.45	877.19	735.29	781.25
43	320.51	411.52	277.78	364.96	78	819.67	892.86	751.88	793.65
44	331.13	423.73	288.18	374.53	79	833.33	900.90	769.23	806.45
45	341.30	434.78	297.62	381.68	80	847.46	909.09	781.25	826.45
46	352.11	446.43	308.64	390.63	81	862.07	917.43	800.00	840.34
47	362.32	458.72	318.47	398.41	82	877.19	934.58	813.01	847.46
48	371.75	471.70	327.87	406.50	83	892.86	943.40	833.33	862.07
49	381.68	483.09	337.84	414.94	84	900.90	952.38	847.46	877.19
50	392.16	495.05	348.43	423.73	85	917.43	961.54	862.07	892.86
51	403.23	507.61	358.42	432.90					
52	413.22	518.13	369.00	442.48					

READABILITY CERTIFICATION

This is to certify that the forms referenced below are in compliance with the readability requirements of your state.

The Flesch Reading Ease Test was applied to the forms.

FORM NUMBER	SENTENCES	WORDS	SYLLABLES	FLESCH SCORE
Form 4976-Rev. 6/08	62	1,343	2,095	52.9
Form L-1044-6/08	199	2,613	3,944	65.8
Form L-1045-6/08	199	2,613	3,944	65.8
Form L-1046-6/08	199	2,613	3,944	65.8
Form L-1048-6/08	163	2,051	3,080	67

Kathleen M. Kronau

Signature of Company Officer

Kathleen M. Kronau
Vice President and General Counsel

Type Name & Title of Person Signing

July 1, 2008

Date