

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 39888  
Company Tracking Number: MIKE DILORENZO  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

## Filing at a Glance

Company: United of Omaha Life Insurance Company

Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
SERFF Tr Num: MUTM-125763687 State: ArkansasLH

TOI: L09I Individual Life - Flexible Premium Adjustable Life  
SERFF Status: Closed State Tr Num: 39888

Sub-TOI: L09I.001 Single Life

Co Tr Num: MIKE DILORENZO

State Status: Approved-Closed

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Authors: Brandi Lashley, Kim Meyerring, Mike DiLorenzo, Mary Gregg, Ellen Cochrane, Kendra Saylor

Disposition Date: 08/19/2008

Date Submitted: 08/08/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: Individual Flexible Premium Adjustable Life Insurance

Status of Filing in Domicile:

Project Number: C518LNA08P

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: 08/19/2008

State Status Changed: 08/19/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

RE: United of Omaha Life Insurance Company

NAIC # 261-69868 FEIN 47-0322111

Individual Flexible Premium Adjustable Life Insurance

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

Form Numbers:

C518LNA08P - Policy (Sex Distinct)

C519LNA08P - Policy (Unisex)

C563LNA08R - Rider (Additional Insured Term - Insured)

C564LNA08R - Rider (Additional Insured Term - Other)

C602LNA08E - Amendment

Actuarial Memorandums

On behalf of United of Omaha Life Insurance Company, I am submitting the above captioned forms and actuarial memorandums in final printed format for review and approval. These forms contain no unusual or controversial items according to normal company and industry standards. To the best of my knowledge, they comply with all your applicable statutes. Per our conversation with Linda Bird of the Arkansas Insurance Department on August 7, 2008, we are submitting this policy package filing under one SERFF submission.

Policy Form C518LNA08P is new and will replace Form 7654L-0705 which was approved by your Department on April 4, 2005. Policy Form C519LNA08P is new and will replace Form 7684L-0705 which was approved by your Department on April 4, 2005. Rider Forms C563LNA08R and C564LNA08R and amendment Form C602LNA08E are new and will not replace any previously approved forms.

Forms C518LNA08P (Sex Distinct) and C519LNA08P (Unisex) are fully underwritten flexible premium adjustable life insurance policies with premiums payable until the policy anniversary following the insured's 100th birthday. The death benefit is adjustable and the maturity date is the policy anniversary following the insured's 120th birthday. Each policy form will initially be available to applicants ages 0 through 90. The minimum face amount offered is currently \$25,000. Please see the enclosed Memorandum of Variable Material regarding policy information, identified with brackets, which will vary per insured, policy year, Specified Amount, etc.

Policy Forms C518LNA08P and C519LNA08P incorporate two No-Lapse Protections (Short-Term No-Lapse Protection and Long-Term No-Lapse Protection), provided the applicable requirements have been met. The Short-Term No-Lapse Protection is available for up to 10 years depending on the Insured's Issue Age. The Long-Term No-Lapse Protection is available for up to 30 years depending on the Insured's Issue Age or the Insured electing to have an Additional Insured Term Rider - Insured (C563LNA08R). For your review, we have included two Sex Distinct "John Doe" policies. One

*SERFF Tracking Number:* MUTM-125763687      *State:* Arkansas  
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*Project Name/Number:* Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

contains a calculation of the Short-Term No-Lapse Protection and Long-Term No-Lapse Protection. The other policy contains a calculation of only the Short-Term No-Lapse Protection because Additional Insured Term Rider Form C563LNA08R is included in this policy (the Long-Term No-Lapse Protection is unavailable when this rider is attached to the policy).

Independent brokers and our career agents will sell Form C518LNA08P in the general insurance market. Form C519LNA08P is identical to Form C518LNA08P with the exception of offering gender blended rates and will be sold in the business insurance market by independent brokers and our career agents. Form C519LNA08P is issued on a unisex basis to comply with the requirements of the "Norris" decision and Title VII of the Civil Rights Act of 1964.

Both policies will be issued using application Form C497LNA08A, approved by your Department on July 10, 2008.

These policies will be sold with a sales illustration.

Forms C563LNA08R and C564LNA08R are Additional Insured Term Riders. They will only be available with the Sex Distinct policy. Form C563LNA08R is available only for the Insured. If this rider is selected, the Long-Term No-Lapse Protection will not be available. The maximum face amount is limited to two times the base policy face amount. This rider can only be attached at issue. The rider is convertible prior to the 75th birthday of the base insured. Form C564LNA08R is available for the Insured's spouse, family member (children or siblings of the Insured), business partner or non-family member. The maximum face amount is limited to two times the base face amount. This rider will terminate at the earlier of the anniversary date following the base policy Insured's 100th birthday or the anniversary date following the rider Insured's 100th birthday. The rider is convertible prior to the 75th birthday of the base policy Insured.

Amendment Form C602LNA08E will be used with policy Forms C518LNA08P and C519LNA08P to inform the Insured that a "Change Event" has occurred after the policy is issued. A Change Event is defined in the policy as a change in any one or more of the following: Specified Amount, Death Benefit option, Risk Class, Rate Class, or any decrease in a rider benefit or termination of a rider prior to its expiration date. Amendment Form C602LNA08E will state the appropriate Change Event and will contain an updated Table of No-Lapse Protection Values, if applicable. Please see the enclosed Memorandum of Variable Material regarding amendment information, identified with brackets, which will vary by each type of Change Event.

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Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

The Flesch score of these forms meets or exceeds your state's requirements.

Enclosed are the required filing materials. Please feel free to contact me if you should have any questions and/or concerns. Thank you for your time and consideration of this submission.

Sincerely,

Mike DiLorenzo  
Product and Advertising Compliance Analyst  
Regulatory Affairs  
Phone: 402-351-5979  
Fax: 402-351-5298  
E-mail: Mike.Dilorenzo@mutualofomaha.com

## Company and Contact

### Filing Contact Information

Mike DiLorenzo, Product & Advertising Compliance Analyst  
Regulatory Affairs  
Omaha, NE 68175  
mike.dilorenzo@mutualofomaha.com  
(402) 351-5979 [Phone]  
(402) 351-5298[FAX]

### Filing Company Information

United of Omaha Life Insurance Company  
Mutual of Omaha Plaza  
Omaha, NE 68175  
(402) 351-6420 ext. [Phone]  
CoCode: 69868  
Group Code: 261  
Group Name:  
FEIN Number: 47-0322111  
State of Domicile: Nebraska  
Company Type: Life Insurance  
State ID Number:  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$100.00

*SERFF Tracking Number:* MUTM-125763687      *State:* Arkansas  
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Adjustable Life  
*Product Name:* Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
*Project Name/Number:* Individual Flexible Premium Adjustable Life Insurance /C518LNA08P  
  
Retaliatory? No  
Fee Explanation: 2 policies @ \$50.00 each  
Per Company: No



SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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 Adjustable Life  
 Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
 Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	08/19/2008	08/19/2008

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	08/15/2008	08/15/2008	Ellen Cochrane	08/18/2008	08/18/2008
Pending Industry Response	Linda Bird	08/13/2008	08/13/2008	tracy emrich	08/14/2008	08/14/2008

### Amendments

Item	Schedule	Created By	Created On	Date Submitted
Certification/NSupporting Document otice		Ellen Cochrane	08/18/2008	08/18/2008
Flexible Premium Adjustable Life Insurance Policy	Form	Ellen Cochrane	08/13/2008	08/13/2008
Flexible Premium Adjustable Life Insurance	Form	Ellen Cochrane	08/13/2008	08/13/2008

*SERFF Tracking Number:* MUTM-125763687      *State:* Arkansas  
*Filing Company:* United of Omaha Life Insurance Company      *State Tracking Number:* 39888  
*Company Tracking Number:* MIKE DILORENZO  
*TOI:* L09I Individual Life - Flexible Premium      *Sub-TOI:* L09I.001 Single Life  
Adjustable Life  
*Product Name:* Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
*Project Name/Number:* Individual Flexible Premium Adjustable Life Insurance /C518LNA08P  
**Policy**

*SERFF Tracking Number:*      *MUTM-125763687*                      *State:*                      *Arkansas*  
*Filing Company:*              *United of Omaha Life Insurance Company*      *State Tracking Number:*      *39888*  
*Company Tracking Number:*      *MIKE DILORENZO*  
*TOI:*                      *L09I Individual Life - Flexible Premium*      *Sub-TOI:*                      *L09I.001 Single Life*  
*Adjustable Life*  
*Product Name:*              *Individual Flexible Premium Adjustable Life Insurance - C518LNA08P*  
*Project Name/Number:*      *Individual Flexible Premium Adjustable Life Insurance /C518LNA08P*

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

## Disposition

Disposition Date: 08/19/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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 Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
 Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

Item Type	Item Name	Item Status	Public Access
Supporting Document (revised)	Certification/Notice		Yes
Supporting Document	Certification/Notice	Withdrawn	Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Amendment JOHN DOE EXAMPLE		Yes
Supporting Document (revised)	Statements of Variable Material		Yes
Supporting Document	Statements of Variable Material	Withdrawn	Yes
Supporting Document (revised)	Actuarial Memorandums		No
Supporting Document	Actuarial Memorandums	Withdrawn	No
Supporting Document	Fee Schedule Certification		Yes
Supporting Document	Response Letter		Yes
Form (revised)	Flexible Premium Adjustable Life Insurance Policy		Yes
Form	Flexible Premium Adjustable Life Insurance Policy	Withdrawn	Yes
Form	Flexible Premium Adjustable Life Insurance Policy	Withdrawn	Yes
Form (revised)	Flexible Premium Adjustable Life Insurance Policy		Yes
Form	Flexible Premium Adjustable Life Insurance Policy	Withdrawn	Yes
Form	Flexible Premium Adjustable Life Insurance Policy	Withdrawn	Yes
Form	TERM LIFE INSURANCE RIDER ON ADDITIONAL INSURED Insured		Yes
Form	TERM LIFE INSURANCE RIDER ON ADDITIONAL INSURED Other than Insured		Yes
Form	AMENDMENT		Yes

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Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 08/15/2008  
Submitted Date 08/15/2008

Respond By Date

Dear Mike DiLorenzo,

This will acknowledge receipt of the captioned filing.

### Objection 1

- Flexible Premium Adjustable Life Insurance Policy (Form)
- Flexible Premium Adjustable Life Insurance Policy (Form)

Comment: Thank you for your response. The policies do not contain the provisions outlined in Ark. Code Ann. 23-81-118 and Bulletin 15-79.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 08/18/2008  
Submitted Date 08/18/2008

Dear Linda Bird,

### Comments:

#### Response 1

Comments: RE: United of Omaha Life Insurance Company

State Tracking Number: 39888

NAIC # 261-69868 FEIN 47-0322111

Individual Flexible Premium Adjustable Life Insurance

Form Numbers: C624LAR08P (replaces C518LNA08P) - Policy (Sex Distinct)

C625LAR08P (replaces C519LNA08P) - Policy (Unisex)

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TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

C563LNA08R - Rider (Additional Insured Term - Insured)  
C564LNA08R - Rider (Additional Insured Term - Other)  
C602LNA08E - Amendment  
Actuarial Memorandums

Dear Ms. Bird:

Thank you for your review of the above referenced filing. Per your SERFF objection of August 15, 2008, your concerns are addressed as follows.

#### Objection 1

The policies do not contain the provisions outlined in Ark. Code Ann. 23-81-118 and Bulletin 15-79.

To comply with Ark. Code Ann. 23-81-118, each policy form has been revised to add an "Interest on Death Benefit" provision to the Death Benefit section. This addition necessitated a change to the form number of each policy. Form C518LNA08P (Sex Distinct) has been changed to C624LAR08P. Form C519LNA08P (Unisex) has been changed to C625LAR08P. We are also providing you with an updated Memorandum of Variability - Data Pages and Actuarial Memorandum for each policy with the correct form number. The form number change was the only revision to each Memorandum of Variability - Data Pages and Actuarial Memorandum.

In regards to the return of unearned premiums, universal life premiums are immediately earned. The appropriate amount is deducted for the policy's monthly deduction, and any remaining premium remains in the policy's accumulation value. The concept of an unearned premium is not applicable to this policy form.

Please feel free to contact me if you should have any questions or concerns. Thank you for your time and consideration of this submission.

Sincerely,

Mike DiLorenzo  
Product and Advertising Compliance Analyst  
Regulatory Affairs  
Phone: 402-351-5979  
Fax: 402-351-5298  
E-mail: Mike.Dilorenzo@mutualofomaha.com

#### Related Objection 1

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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 Company Tracking Number: MIKE DILORENZO  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
 Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

**Applies To:**

- Flexible Premium Adjustable Life Insurance Policy (Form)
- Flexible Premium Adjustable Life Insurance Policy (Form)

**Comment:**

Thank you for your response. The policies do not contain the provisions outlined in Ark. Code Ann. 23-81-118 and Bulletin 15-79.

**Changed Items:**

**Supporting Document Schedule Item Changes**

Satisfied -Name: Statements of Variable Material

Comment:

Satisfied -Name: Actuarial Memorandums

Comment:

**Form Schedule Item Changes**

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Flexible Premium Adjustable Life Insurance Policy	Form C624LAR 08P		Policy/Contract/Fraternal Certificate	Revised	Form C624LAR 08P	61	AccumUL Plus Policy - C624LAR 08P (Sex Distinct No AIR - Insured).pdf,AccumUL Plus Policy - C624LAR 08P (Sex Distinct With AIR - Insured).p

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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 Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

df

**Previous Version**

Flexible Premium	Form	Policy/Contract/Fraternal Revised	Form 61	AccumUL
Adjustable Life	C518LNA	Certificate	C518LNA	Plus
Insurance Policy	08P		08P	Policy -
				C518LNA
				08P (Sex
				Distinct
				No AIR -
				Insured).p
				df,Accum
				UL Plus
				Policy -
				C518LNA
				08P (Sex
				Distinct
				With AIR -
				Insured).p
				df
Flexible Premium	Form	Policy/Contract/Fraternal Initial	61	Policy -
Adjustable Life	C518LNA	Certificate		AccumUL
Insurance Policy	08P			Plus
				Policy -
				C518LNA
				08P (Sex
				Distinct
				No AIR -
				Insured).p
				df,Policy -
				AccumUL
				Plus
				Policy -
				C518LNA
				08P (Sex

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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 Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
 Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

Distinct  
With AIR -  
Insured).p  
df

Flexible Premium Adjustable Life Insurance Policy	Form C525LAR 08P	Policy/Contract/Fraternal Certificate	Revised	Form C525LAR 08P	61	AccumUL Plus Policy - C625LAR 08P (Unisex).p df
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**Previous Version**

Flexible Premium Adjustable Life Insurance Policy	Form C519LNA 08P	Policy/Contract/Fraternal Certificate	Revised	Form C519LNA 08P	61	AccumUL Plus Policy - C519LNA 08P (Unisex).p df
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Flexible Premium Adjustable Life Insurance Policy	Form C519LNA 08P	Policy/Contract/Fraternal Certificate	Initial		61	Policy - AccumUL Plus Policy - C519LNA 08P (Unisex).p df
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SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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Adjustable Life  
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Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 08/13/2008  
Submitted Date 08/13/2008

Respond By Date

Dear Mike DiLorenzo,

This will acknowledge receipt of the captioned filing.

### Objection 1

- Flexible Premium Adjustable Life Insurance Policy (Form)
- Flexible Premium Adjustable Life Insurance Policy (Form)

Comment: We did not find a provision in the contract that provide for return of monthly deductions beyond the month of death and for the payment of interest on delayed claim payments as described in Ark. Code Ann. 23-81-118.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 08/14/2008  
Submitted Date 08/14/2008

Dear Linda Bird,

### Comments:

### Response 1

Comments: Please see the attached response letter.

### Related Objection 1

Applies To:

- Flexible Premium Adjustable Life Insurance Policy (Form)
- Flexible Premium Adjustable Life Insurance Policy (Form)

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

**Comment:**

We did not find a provision in the contract that provide for return of monthly deductions beyond the month of death and for the payment of interest on delayed claim payments as described in Ark. Code Ann. 23-81-118.

**Changed Items:**

**Supporting Document Schedule Item Changes**

Satisfied -Name: Response Letter

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Brandi Lashley, Ellen Cochrane, Kendra Sayler, Kim Meyerring, Mary Gregg, Mike DiLorenzo

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Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

**Amendment Letter**

Amendment Date:

Submitted Date: 08/18/2008

**Comments:**

Please see the Revised Certifications below.

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**Satisfied -Name: Certification/Notice**

Comment:

AR Certif of Compliance with Rule 19.pdf

AR Read Cert.pdf

AR UL Compliance Cert.pdf

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 Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

**Amendment Letter**

Amendment Date:  
 Submitted Date: 08/13/2008

**Comments:**

Policy Forms C518LNA08P and C519LNA08P have been amended because the original forms contained an erroneous provision. The newly amended forms do not contain the "Conformity with Standards" provision. No other changes have been made to these forms. Your further review and approval of this filing is greatly appreciated.

**Changed Items:**

**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
Form C518LNA08P	Policy/Contr act/Fraternal Certificate	Flexible Premium Adjustable Life Insurance Policy	Revised		Form C518LNA08P	Form C518LNA08P	61	AccumUL Plus Policy - C518LNA08P (Sex Distinct No AIR - Insured).pdf AccumUL Plus Policy - C518LNA08P (Sex Distinct With AIR - Insured).pdf

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
Form C519LNA08P	Policy/Contr act/Fraternal Certificate	Flexible Premium Adjustable Life	Revised		Form C519LNA08P	Form C519LNA08P	61	AccumUL Plus Policy - C519LNA08P (Unisex).pdf

*SERFF Tracking Number:* MUTM-125763687      *State:* Arkansas  
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Insurance  
Policy

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
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## Form Schedule

Lead Form Number: C518LNA08P

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	Form C624LAR08P	Policy/Cont ract/Fraternal Insurance Certificate	Flexible Premium Adjustable Life Insurance Policy	Revised	Replaced Form #: Form C624LAR08P Previous Filing #: Form C518LNA08P	61	AccumUL Plus Policy - C624LAR08P (Sex Distinct No AIR - Insured).pdf AccumUL Plus Policy - C624LAR08P (Sex Distinct With AIR - Insured).pdf
	Form C525LAR08P	Policy/Cont ract/Fraternal Insurance Certificate	Flexible Premium Adjustable Life Insurance Policy	Revised	Replaced Form #: Form C525LAR08P Previous Filing #: Form C519LNA08P	61	AccumUL Plus Policy - C625LAR08P (Unisex).pdf
	Form C563LNA08R	Certificate Amendmen t, Insert Page, Endorseme nt or Rider	TERM LIFE INSURANCE RIDER ON ADDITIONAL INSURED Insured	Initial		51	Rider - AccumUL Plus AIR - C563LNA08R (Insured).pdf
	Form C564LNA08R	Certificate Amendmen t, Insert Page, Endorseme nt or Rider	TERM LIFE INSURANCE RIDER ON ADDITIONAL INSURED Other than Insured	Initial		51	Rider - AccumUL Plus AIR - C564LNA08R (Other).pdf
	Form C602LNA08E	Certificate Amendmen t, Insert	AMENDMENT	Initial		60	Endorsement - AccumUL Plus

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 39888  
Company Tracking Number: MIKE DILORENZO  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

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Amendment -  
C602LNA08E  
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UNITED of OMAHA LIFE INSURANCE COMPANY

Mutual of Omaha Plaza, Omaha, NE 68175

a stock company

Insured	[John J. Doe]
Owner(s)	[John J. Doe]
Initial Specified Amount	[\$100,000]
Issue Date	[June 30, 2008]
Contestability Date	[June 30, 2008]
Policy Number	[1234567]

## *Flexible Premium Adjustable Life Insurance Policy*

United of Omaha Life Insurance Company will, subject to the terms of this policy, pay the Death Benefit to the Beneficiary as soon as possible after we receive satisfactory proof at our Home Office that the Insured died while this policy was in force. On the Maturity Date we will pay you the Death Benefit if the Insured is then living and the policy is in force.

**Right to Return This Policy.** If you are not satisfied with your policy, return it within 20 days after you receive it. It may be returned by delivering or mailing it to our Home Office or to any of our agency offices. If this policy is a replacement of another life insurance or annuity policy, the Right To Return This Policy period is 30 days after you receive it. If you return this policy within the specified time, we will promptly refund the premium you paid and cancel your policy as of the Issue Date.

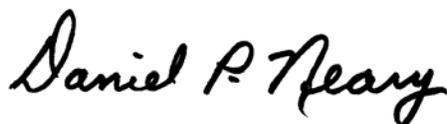
### *READ YOUR POLICY CAREFULLY*

*This policy is a legal contract between you, the Owner,  
and us, United of Omaha Life Insurance Company.*

**THE BENEFITS, VALUES, PERIODS OF COVERAGE AND PREMIUMS UNDER THIS  
POLICY ARE NOT FIXED AND MAY VARY OVER TIME.**

**THIS POLICY IS NOT PARTICIPATING AND THEREFORE IT WILL PAY NO DIVIDENDS.**

For customer service or questions about your coverage, please call [1-800-775-6000].



Chairman of the Board and  
Chief Executive Officer



Corporate Secretary

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## POLICY SUMMARY

This is a flexible premium adjustable life insurance policy.

“Flexible” premium means that, within certain limits, the amount and timing of the premiums you pay may vary during the term of this policy. Variations in the amount and timing of premium payments may affect the amount of the Death Benefit and other values of this policy.

“Adjustable” means that, subject to the limitations stated in this policy, the amount of life insurance protection afforded by this policy can increase or decrease over time.

We will pay a Death Benefit if the Insured dies while this policy is in force. If this policy terminates prior to the death of the Insured, this policy may or may not have Surrender Value. The Surrender Value depends on various factors, including the amount and timing of premiums paid and the policy charges as described in this policy.

Under certain circumstances you may withdraw some of the value of this policy. You may also terminate this policy by surrendering it to us, but depending on the timing of the surrender, a Surrender Charge may apply. You may also be able to borrow from the value of this policy, and we would then charge you interest on the amount borrowed. The details of a withdrawal, surrender and loan are described in this policy.

This policy may also afford you No-Lapse Protection. As long as certain tests are met, this policy will not Lapse, which means it will continue in force. If you do not meet those tests, the policy will enter the 61-day Grace Period, after which this policy will Lapse if the appropriate premiums have not been paid.

After the end of each policy anniversary, we will send you an annual statement showing the value and other activity in this policy.

**This is only a summary of your policy and it is subject to all the terms and conditions of the entire policy. To guide you in locating policy provisions which may be of particular interest to you, please refer to the Table of Contents.**

## POLICY DATA

<b>Insured</b>	[John J. Doe]		
<b>Owner(s)</b>	[John J. Doe]		
<b>Policy Number</b>	[1234567]	<b>Initial Specified Amount</b>	[\$100,000]
<b>Issue Age</b>	[35]	<b>Sex</b>	[Male]
<b>Risk Class</b>	[Standard Nontobacco]		
<b>Rate Class</b>	[Standard]		
<b>Issue Date</b>	[June 30, 2008]		
<b>Contestability Date</b>	[June 30, 2008]		
<b>Maturity Date*</b>	[June 30, 2093]		
<b>Annualized Planned Premium</b>	[\$ 1,335]	<b>Years Payable</b>	[65]
<b>Planned Premium</b>	[\$ 1,335]	<b>Mode Selected</b>	[Annual]
<b>Additional Premium at Issue</b>	[\$ 0.00]		
<b>Short-Term No-Lapse Protection</b>			
<b>Monthly Premium</b>	[\$58.00]		
<b>[Long-Term No-Lapse Protection]</b>			
<b>Monthly Premium</b>	[\$111.25]		
<b>Guaranteed Minimum Interest Rate</b>			
<b>Credited to the Accumulation Value:</b>	3.00%		

## SCHEDULE OF BENEFITS

Form	Benefit	Monthly Policy Charges	Benefit Years
C624LAR08P	Life Insurance With Death Benefit Option [1 - Level]	See Data Pages	[85]
[C564LNA08R	Additional Insured Term Rider	See Data Pages]	

\* The Maturity Date is the date the Insured reaches the Attained Age of 120. This policy may terminate prior to the Maturity Date even if you make Planned Premium payments. This is because the rates and charges deducted from and the interest rate credited to this policy are not guaranteed. Additionally, you may take certain actions under this policy, such as making Loans and Partial Withdrawals or making changes in the Death Benefit option or the Specified Amount, which may result in this policy terminating prior to the Maturity Date.

Assuming the factors which impact the Surrender Value of this policy are fixed at the guaranteed maximum or minimum shown in the Data Pages and that Planned Premium payments are made when due, this policy will terminate in [2044]. This date reflects the No-Lapse Protection in effect. The factors which impact the Surrender Value are the interest rate credited to and the policy charges deducted from the Accumulation Value.

## POLICY CHARGES

**GUARANTEED MAXIMUM PREMIUM CHARGE:**

[6.00%] of each premium payment.

**GUARANTEED MAXIMUM MONTHLY CHARGE:**

- (a) [\$.0989] per \$1,000 of Specified Amount per month; plus
- (b) [\$10.00] per month.

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates  
(Per \$1,000 of Net Amount At Risk)**

Attained Age	Rate						
[35	0.0933	51	0.3141	67	1.6166	83	8.1500
36	0.0975	52	0.3466	68	1.7591	84	9.0191
37	0.1033	53	0.3841	69	1.9191	85	9.9858
38	0.1108	54	0.4316	70	2.1058	86	11.0491
39	0.1175	55	0.4850	71	2.3325	87	12.1983
40	0.1266	56	0.5400	72	2.5975	88	13.4200
41	0.1375	57	0.5933	73	2.8766	89	14.7016
42	0.1508	58	0.6466	74	3.1766	90	15.9783
43	0.1666	59	0.7091	75	3.5033	91	17.2350
44	0.1841	60	0.7850	76	3.8716	92	18.5516
45	0.2033	61	0.8775	77	4.3000	93	19.9400
46	0.2225	62	0.9850	78	4.7975	94	21.4025
47	0.2383	63	1.1025	79	5.3550	95	22.8508
48	0.2508	64	1.2250	80	5.9766	96	24.2650
49	0.2666	65	1.3525	81	6.6525	97	25.7716
50	0.2875	66	1.4816	82	7.3683	98	27.3783
						99	29.0925]
						100+	00.0000

**DIVISOR FOR CALCULATING THE NET AMOUNT AT RISK: 1.0024663**

**Table of Guaranteed Maximum Surrender Rates  
(Per \$1,000 of Specified Amount)**

Policy Year	Rate	Policy Year	Rate	Policy Year	Rate
1	[\$24]	6	[16]	11	[8]
2	[23]	7	[14]	12	[6]
3	[21]	8	[13]	13	[4]
4	[19]	9	[11]	14	[3]
5	[18]	10	[9]	15	[1]
				16 and later	0

## NO-LAPSE PROTECTION VALUES

The No-Lapse Protection Values are used solely to determine whether the No-Lapse Protection is in effect. These values have no impact on the Accumulation Value or the Surrender Value of this policy.

The values below are as of the end of each Policy Year. Prior to the end of a Policy Year, the No-Lapse Protection Value will be calculated in a manner consistent with the values below, taking into account the time that has passed since the end of the prior Policy Year.

Short-Term No-Lapse Protection Period: [10] Policy Years

[This policy does not offer Long-Term No-Lapse Protection.]

[Long-Term No-Lapse Protection Period: [30] Policy Years]

### Table of No-Lapse Protection Values

End of Policy <u>Year</u>	Short-Term No-Lapse Protection <u>Value</u>	[Long-Term No-Lapse Protection <u>Value</u> ]
[1	\$707.26	\$1,356.60
2	1,435.74	2,753.89
3	2,186.07	4,193.10
4	2,958.91	5,675.49
5	3,754.93	7,202.35
6	4,574.84	8,775.02
7	5,419.34	10,394.86
8	6,289.18	12,063.31
9	7,185.12	13,781.80
10	8,107.93	15,551.85
11		17,375.00
12		19,252.85
13		21,187.03
14		23,179.24
15		25,231.21
16		27,344.74
17		29,521.68
18		31,763.92
19		34,073.44
20		36,452.24
21		38,902.40
22		41,426.07
23		44,025.45
24		46,702.80
25		49,460.48
26		52,300.89
27		55,226.52
28		58,239.91
29		61,343.70
30		64,540.61]

## RIDER DATA

### Additional Insured Term Rider Other than Insured

<b>Additional Insured</b>	[Jane J. Doe]
<b>Issue Age and Sex</b>	[35 Female]
<b>Risk Class</b>	[Standard Nontobacco]
<b>Rate Class</b>	[Standard]
<b>Rider Benefit</b>	[\$100,000]
<b>Form</b>	C564LNA08R
<b>Expiration Date</b>	[June 30, 2073]

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates  
(Per \$1,000 of Rider Benefit)**

Attained Age	Rate						
35	0.0766	51	0.2741	67	1.1325	83	5.1933
36	0.0825	52	0.3050	68	1.2333	84	5.7591
37	0.0875	53	0.3375	69	1.3433	85	6.3325
38	0.0916	54	0.3716	70	1.4675	86	7.0100
39	0.0966	55	0.4108	71	1.6091	87	7.8466
40	0.1025	56	0.4533	72	1.7641	88	8.7291
41	0.1091	57	0.4983	73	1.9333	89	9.6075
42	0.1166	58	0.5450	74	2.1208	90	10.2541
43	0.1258	59	0.5925	75	2.3266	91	10.8725
44	0.1366	60	0.6425	76	2.5525	92	11.8975
45	0.1491	61	0.6975	77	2.8025	93	13.2866
46	0.1641	62	0.7558	78	3.0750	94	15.0166
47	0.1816	63	0.8175	79	3.3741	95	16.8991
48	0.2008	64	0.8850	80	3.7458	96	18.7533
49	0.2225	65	0.9600	81	4.2025	97	19.9566
50	0.2466	66	1.0416	82	4.6858	98	20.6100
						99	21.9658]

<b>Total Monthly Rider Expense Charge</b>	Policy Year 1	[\$8.16]
	Policy Year 2 and Later	[\$8.16]

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## DEFINITIONS

Capitalized terms used in this policy are used with the meanings assigned to them in this section of the policy.

**Accumulation Value** means, as of any date, the value calculated as described in the ACCUMULATION VALUE section of this policy.

**Actual No-Lapse Value** means, as of any date, the amount calculated as described in the **No-Lapse Protection** provision of this policy.

**Attained Age** means the Issue Age, increased by the number of complete Policy Years elapsed since the Issue Date.

**Beneficiary** means the person(s) or legal entity(ies) described in the OWNER AND BENEFICIARY section of this policy to receive the Policy Benefits.

**Change Event** means a change in any one or more of the following:

- (a) Specified Amount;
- (b) Death Benefit option;
- (c) Risk Class;
- (d) Rate Class; or
- (e) any decrease in a rider benefit or termination of a rider prior to its expiration date.

**Code** means the Internal Revenue Code of 1986, as amended.

**Contestability Date** means the date shown as the "Contestability Date" in the POLICY DATA section of the Data Pages.

**Cost of Insurance Charge** means a dollar amount equal to the Cost of Insurance Rate multiplied by the Net Amount At Risk divided by 1,000.

**Cost of Insurance Rate** means the rate, not to exceed the rate specified in the "Table of Guaranteed Maximum Monthly Cost of Insurance Rates" shown in the POLICY CHARGES section of the Data Pages, determined by us in accordance with the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Data Pages** means the pages of this policy following the cover page that are identified as the "Data Pages." The Data Pages contain information specific to you, the Insured and the benefits provided under this policy.

**Death Benefit** means the death benefit paid to the Beneficiary upon the death of the Insured as calculated in the DEATH BENEFIT section of this policy.

**Death Benefit Percentage** means the percentage specified in the "Table of Death Benefit Percentages" shown in the CERTAIN TAX MATTERS section of this policy.

**Divisor for Calculating the Net Amount At Risk** means the number shown as the "Divisor for Calculating the Net Amount At Risk" in the POLICY CHARGES section of the Data Pages.

**Executive Officer** means the chief executive officer, the president, any vice president, the corporate secretary or any assistant corporate secretary of United of Omaha Life Insurance Company.

**Grace Period** means the 61-day period within which premiums may be paid to avoid the Lapse of this policy.

**Guaranteed Minimum Interest Rate** means the interest rate shown as the “Guaranteed Minimum Interest Rate” in the Data Pages.

**Home Office** means, at the time of the delivery of this policy, our offices located at the address shown on the cover page of this policy. Upon any relocation of our Home Office, Home Office will mean the offices located at such changed address.

**Insured** means the person shown as the “Insured” in the POLICY DATA section of the Data Pages.

**Issue Age** means the age shown as the “Issue Age” in the POLICY DATA section of the Data Pages. Issue Age is determined as of the Issue Date to be your age last birthday.

**Issue Date** means the date shown as the “Issue Date” in the POLICY DATA section of the Data Pages. It is the date from which Policy Years and policy anniversaries are measured.

**Lapse** means the termination of this policy due to the expiration of the Grace Period.

**Loan** means, as of any date of determination, the outstanding principal amount of sums you have borrowed from this policy, plus the amount of any interest due but unpaid on that principal amount.

**Long-Term No-Lapse Protection** means the No-Lapse Protection during the Long-Term No-Lapse Protection Period.

**Long-Term No-Lapse Protection Monthly Premium** means the amount, if any, shown as the “Long-Term No-Lapse Protection Monthly Premium” in the POLICY DATA section of the Data Pages.

**Long-Term No-Lapse Protection Period** means, if applicable, the time period specified as the “Long-Term No-Lapse Protection Period” in the POLICY CHARGES section of the Data Pages.

**Long-Term No-Lapse Protection Value**, if applicable, means, as of any date, the value shown under the column “Long-Term No-Lapse Protection Value” in the No-Lapse Table.

**Maturity Date** means the date shown as the “Maturity Date” in the POLICY DATA section of the Data Pages.

**Minimum Death Benefit** means the amount calculated as the “Minimum Death Benefit” in the CERTAIN TAX MATTERS section of this policy.

**Mode** means the frequency with which premium payments are made under this policy. The initial Mode selected by you is shown in the POLICY DATA section of the Data Pages.

**Monthly Charge** means the monthly charge described in the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Monthly Rider Cost** means the amount reflected as such in the Data Pages or any rider to this policy.

**Monthly Deduction** means the amount calculated each month under the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Monthly Deduction Date** means the Issue Date and each monthly anniversary of the Issue Date.

**Net Amount At Risk** as of any Monthly Deduction Date means:

- (a) For Death Benefit Option 1 - Level, an amount equal to the greater of:
  - (1) the Specified Amount divided by the Divisor for Calculating the Net Amount At Risk, reduced by the Accumulation Value; or
  - (2) the Minimum Death Benefit, reduced by the Accumulation Value.For purposes of Option 1, the Accumulation Value will never be less than zero.
- (b) For Death Benefit Option 2 - Increasing, an amount equal to the greater of:
  - (1) the Specified Amount divided by the Divisor for Calculating the Net Amount At Risk; or
  - (2) the Minimum Death Benefit.

**Net Premium** means the premium we receive reduced by the Premium Charge described in the POLICY CHARGES section of the Data Pages.

**No-Lapse Protection** means the policy benefit described under the **No-Lapse Protection** provision of this policy

**No-Lapse Table** means the table captioned "Table of No-Lapse Protection Values" on the Data Pages.

**Owner** means the person(s) or entity(ies) described in the OWNER AND BENEFICIARY section of this policy as the owner of this policy.

**Partial Withdrawal** means the amount you may withdraw from the Surrender Value in accordance with the PARTIAL WITHDRAWALS section of this policy.

**Planned Premium** means the premium payments you plan to make under this policy. The initial premium you plan to make is shown as the "Planned Premium" in the POLICY DATA section of the Data Pages.

**Policy Benefits** means the payment of the Death Benefit or any other benefit payable under a rider to this policy.

**Policy Class** means a class of insureds under the same policy form as this policy and determined by us through a number of factors. These factors include, but are not limited to, the Specified Amount, Accumulation Value, Issue Date, policy duration, Issue Age, sex, Rate Class and Risk Class and any other factors which we may determine to take into account in the future.

**Policy Year** means each yearly period commencing on the Issue Date and each anniversary of the Issue Date thereafter while this policy is in effect.

**Premium Charge** means the premium charge described in the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Rate Class** means the classification of the Insured shown in the "Rate Class" entry in the POLICY DATA section of the Data Pages.

**Risk Class** means the status of the Insured shown in the "Risk Class" entry in the POLICY DATA section of the Data Pages.

**Short-Term No-Lapse Protection** means the No-Lapse Protection during the Short-Term No-Lapse Protection Period.

**Short-Term No-Lapse Protection Monthly Premium** means the amount shown as the "Short-Term No-Lapse Protection Monthly Premium" in the POLICY DATA section of the Data Pages.

**Short-Term No-Lapse Protection Period** means the time period specified as the "Short-Term No-Lapse Protection Period" in the POLICY CHARGES section of the Data Pages.

**Short-Term No-Lapse Protection Value** means, as of any date, the value shown under the column “Short-Term No-Lapse Protection Value” in the No-Lapse Table.

**Specified Amount** means, as of the Issue Date, the “Initial Specified Amount” shown on the cover page. If the Specified Amount is changed in accordance with the terms of this policy, then it means the Specified Amount as so changed.

**Surrender Charge** means, as of any date, the charge calculated as described in the SURRENDER VALUE section of this policy.

**Surrender Rate** means the rate, not to exceed the rate specified in the “Table of Guaranteed Maximum Surrender Rates” shown in the POLICY CHARGES section of the Data Pages, determined by us in accordance with the SURRENDER VALUE section of this policy.

**Surrender Value** means, as of any date, the Accumulation Value less the sum of any applicable Surrender Charge and any Loan.

**Written Request** means a request, in writing, signed by you, dated, and submitted to our Home Office. The request must be on a form we supply or be in a form and content acceptable to us.

## **DEATH BENEFIT**

### **Death Benefit**

On the date of the Insured’s death, the Death Benefit is the greater of:

- (a) the Death Benefit as calculated in accordance with the Death Benefit option in effect on the date of the Insured’s death; or
- (b) the Minimum Death Benefit on the date of the Insured’s death as described in the CERTAIN TAX MATTERS section of this policy.

The Death Benefit is reduced by any Loan outstanding and any due and unpaid Monthly Deductions.

### **Death Benefit Options**

The initial Death Benefit option for this policy is shown in the SCHEDULE OF BENEFITS section of the Data Pages.

The two Death Benefit options available under this policy are:

- (a) **Option 1 – Level** – the Specified Amount in effect on the Insured’s date of death.
- (b) **Option 2 – Increasing** – the Specified Amount in effect on the Insured’s date of death plus the Accumulation Value on that date.

### **Change in Death Benefit Option**

After the first policy anniversary, you may change the Death Benefit option once each Policy Year. However, you may not change from Option 1 to Option 2 after the Insured’s Attained Age 90. At the Insured’s Attained Age 100, the Death Benefit will be fixed at Option 1. A change will be effective on the Monthly Deduction Date next following the day we receive your Written Request for the change or if we receive your Written Request on a Monthly Deduction Date, the change will be effective on such Monthly Deduction Date.

A change in the Death Benefit option will not, as of the effective date of the change, result in any change in the amount of the Death Benefit. We will adjust the Specified Amount accordingly so that:

- (a) If you are changing from Option 1 to Option 2 the Specified Amount will decrease by the Accumulation Value on the effective date of the change.
- (b) If you are changing from Option 2 to Option 1 the Specified Amount will increase by the Accumulation Value on the effective date of the change.

You may not make a Death Benefit option change from Option 1 to Option 2 that would result in the Specified Amount remaining after the change to be less than \$25,000.

If the Death Benefit option is changed, we will send you an amendment to this policy showing the Death Benefit option in effect and the Specified Amount after the change.

A change in the Death Benefit option may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

### **Change in Specified Amount**

Upon Written Request on or after the first policy anniversary during the lifetime of the Insured, you may change the Specified Amount once each Policy Year.

You may submit an application to increase the Specified Amount by an amount not less than \$1,000. The Insured must not be older than Attained Age 90. The application must include evidence of insurability which we determine to be acceptable to us. A minimum Specified Amount of \$25,000 must remain in force after any decrease.

A change in the Specified Amount will go into effect on the first Monthly Deduction Date following the date we approve the change. We will send you an amendment to this policy showing the Specified Amount after the change.

A change in the Specified Amount may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

### **Interest on Death Benefit**

We will pay interest on the Death Benefit at the rate of 8% annually beginning with the date that is 30 calendar days after due proof of death is received by us.

## **PREMIUM PAYMENTS**

You may pay premiums at our Home Office or to an authorized agent. At your request, a premium receipt signed by an Executive Officer will be given to you. Planned Premiums may be paid annually, semi-annually, quarterly or at other intervals we offer. The Planned Premium and payment Mode you selected is shown in the POLICY DATA section of the Data Pages. We will send you premium reminder notices for the Planned Premium. After the first policy anniversary, you may change the Planned Premium by Written Request once each Policy Year, in which case we will send you premium reminder notices for the new Planned Premium.

You may also make additional premium payments. The amount of any additional premium paid with the initial Planned Premium is shown in the POLICY DATA section of the Data Pages.

We will not accept premiums after the Insured's Attained Age of 100, although you can make a Loan repayment at any time.

## **KEEPING THIS POLICY IN FORCE**

### **Continuation of Insurance**

This policy will continue in force until the Maturity Date if, as of each Monthly Deduction Date, the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

This policy will also continue in force until the Maturity Date if, as of any Monthly Deduction Date, the No-Lapse Protection is in effect even if the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date.

If, as of any Monthly Deduction Date, the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date and the No-Lapse Protection is not in effect, this policy will enter the Grace Period.

### **No-Lapse Protection**

#### *1. Calculation of the No-Lapse Protection*

On the Issue Date, this policy will have No-Lapse Protection as shown on the Data Pages. This policy will have Short-Term No-Lapse Protection and may, as indicated on the Data Pages, have Long-Term No-Lapse Protection. On each Monthly Deduction Date while No-Lapse Protection continues, we will calculate the Actual No-Lapse Value. The Actual No-Lapse Value is an amount equal to:

- (a) the total amount of premiums paid by you on or prior to such Monthly Deduction Date, accumulated with 3% annual interest from the date of each premium payment; minus
- (b) the total Partial Withdrawals made by you on or prior to such Monthly Deduction Date, accumulated with 3% annual interest from the date of each Partial Withdrawal; minus
- (c) the amount of any Loan.

To determine whether No-Lapse Protection continues, we will then compare the Actual No-Lapse Value to the Short-Term No-Lapse Protection Value and, if Long-Term No-Lapse Protection is offered under this policy, the Long-Term No-Lapse Protection Value.

#### *2. Short-Term No-Lapse Protection*

During the Short-Term No-Lapse Protection Period, if the Actual No-Lapse Value is equal to or greater than the Short-Term No-Lapse Protection Value, then Short-Term No-Lapse Protection is in effect and this policy will remain in force without entering the Grace Period. If the Actual No-Lapse Value is less than the Short-Term No-Lapse Protection Value, then Short-Term No-Lapse Protection is not in effect. If Short-Term No-Lapse Protection is not in effect, this policy will enter the Grace Period, unless the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

The Short-Term No-Lapse Protection Values are based on Short-Term No-Lapse Protection Monthly Premium payments. If you make monthly premium payments in an amount equal to the Short-Term No-Lapse Protection Monthly Premium throughout the Short-Term No-Lapse Protection Period, Short-Term No-Lapse Protection will be in effect until the end of the Short-Term No-Lapse Protection Period. This assumes that no Change Event has occurred and that you make no Partial Withdrawals or any Loan. The Short-Term No-Lapse Protection is not in effect after the end of the Short-Term No-Lapse Protection Period.

If Short-Term No-Lapse Protection is not in effect as of any Monthly Deduction Date, you will be allowed at any time during the Short-Term No-Lapse Protection Period to restore the Short-Term No-Lapse Protection. The Short-Term No-Lapse Protection can be restored by paying us the amount by which the Short-Term No-Lapse Protection Value exceeds the Actual No-Lapse Value. The Short-Term No-Lapse Protection will be restored as of the Monthly Deduction Date occurring on or next after the date of payment. If this policy Lapses during the Short-Term No-Lapse Protection Period, you may restore the Short-Term No-Lapse Protection only by complying with the requirements for reinstatement of this policy.

### *3. Long-Term No-Lapse Protection*

During the Long-Term No-Lapse Protection Period, if the Actual No-Lapse Value is equal to or greater than the Long-Term No-Lapse Protection Value, then Long-Term No-Lapse Protection is in effect and this policy will remain in force without entering the Grace Period. If the Actual No-Lapse Value is less than the Long-Term No-Lapse Protection Value, then Long-Term No-Lapse Protection is not in effect. If Long-Term No-Lapse Protection is not in effect, this policy will enter the Grace Period, unless Short-Term No-Lapse Protection is in effect or the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

The Long-Term No-Lapse Protection Values are based on Long-Term No-Lapse Protection Monthly Premium payments. If you make monthly premium payments in an amount equal to the Long-Term No-Lapse Protection Monthly Premium throughout the Long-Term No-Lapse Protection Period, Long-Term No-Lapse Protection will be in effect until the end of the Long-Term No-Lapse Protection Period. This assumes that no Change Event has occurred and that you make no Partial Withdrawals or any Loan. The Long-Term No-Lapse Protection is not in effect after the end of the Long-Term No-Lapse Protection Period.

If the Long-Term No-Lapse Protection is not in effect as of any Monthly Deduction Date, you will be allowed to restore the Long-Term No-Lapse Protection. The Long-Term No-Lapse Protection can be restored by paying us the amount by which the Long-Term No-Lapse Protection Value exceeds the Actual No-Lapse Value. The required payment must be made within 90 days following such Monthly Deduction Date or, if on such Monthly Deduction Date this policy enters the Grace Period, within the Grace Period. The Long-Term No-Lapse Protection will be restored as of the Monthly Deduction Date occurring on or next following the date of payment. If you do not make the required payment within such time period, the Long-Term No-Lapse Protection ends and cannot be restored.

### *4. Monthly Deductions*

If this policy would have entered the Grace Period but for the No-Lapse Protection, each Monthly Deduction will continue to be charged.

### *5. Effects of a Change Event*

If a Change Event occurs, the values reflected in the No-Lapse Table will change. In that event, we will send you a revised No-Lapse Table.

A Change Event could also result in a loss of No-Lapse Protection. We will notify you if a Change Event has resulted in the loss of No-Lapse Protection.

### **Grace Period For The Policy**

There is a Grace Period of 61 days. This means that the policy will not Lapse if you pay the appropriate premium before the end of the Grace Period.

If the No-Lapse Protection is in effect, the policy will not enter the Grace Period, but will instead remain in force.

If the No-Lapse Protection is not in effect, the Grace Period will begin on any Monthly Deduction Date upon which the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date. Within 30 days after the start of the Grace Period, we will mail you a notice to your last known address. We will also send a notice to any collateral assignee of record to the assignee's last known address.

We will allow 61 days after the start of the Grace Period for you to pay the lesser of:

- (a) the amount necessary to restore No-Lapse Protection; or
- (b) the amount necessary to cover all unpaid Monthly Deductions and any unpaid Loan interest.

The policy remains in force during the Grace Period. If the Insured dies during the Grace Period, we will subtract from the Death Benefit any past due Monthly Deductions and any Loan.

If you have not paid the amount specified in our notice to you by the end of the Grace Period, this policy will Lapse as of the first day of the Grace Period.

**IF THIS POLICY LAPSES, THE LONG-TERM NO-LAPSE PROTECTION  
WILL NO LONGER BE IN EFFECT AND CANNOT BE RESTORED.**

**Reinstatement**

You have three years after the date this policy Lapses to apply to reinstate it. Prior to the end of the Short-Term No-Lapse Protection Period, you may also restore the Short-Term No-Lapse Protection when you reinstate this policy. To reinstate the policy, you must:

- (a) submit a written application signed by you and, if you are not the Insured, also signed by the Insured;
- (b) provide evidence of insurability which we determine to be acceptable to us;
- (c) prior to the end of the Short-Term No-Lapse Protection Period, pay a premium at least equal to:
  - (1) the amount necessary to restore the Short-Term No-Lapse Protection; or
  - (2) an amount equal to:
    - (i) the Surrender Charge as of the date of Lapse; plus
    - (ii) an amount equal to the three Monthly Deductions next following the date of reinstatement; minus
    - (iii) the unloaned portion of the Accumulation Value, if any, as of the date of Lapse.
- (d) Following the end of the Short-Term No-Lapse Protection Period, pay a premium at least equal to the amount in (c)(2) above.

Reinstatement will be effective on the date we approve the reinstatement.

Upon the effective date of any reinstatement, the Accumulation Value will equal the total of:

- (a) The amount of your reinstatement premium payment; less
- (b) The Premium Charge on such reinstatement premium payment; plus
- (c) An amount equal to the unloaned portion of the Accumulation Value, if any, as of the date of Lapse.

This policy will retain its original Issue Date and Policy Years will continue to be calculated from the Issue Date. Upon reinstatement of this policy, any Loan outstanding as of the date of Lapse will be deemed paid.

If this policy Lapsed because there was not sufficient Surrender Value to pay any interest due on a Loan, you may not reinstate this policy.

## **MONTHLY DEDUCTION AND PREMIUM CHARGE**

### **Monthly Deduction**

A Monthly Deduction is due on each Monthly Deduction Date prior to the Insured's Attained Age of 100 and will be deducted from the Accumulation Value. The Monthly Deduction equals the sum of the following charges:

- (a) the Monthly Charge;
- (b) the Cost of Insurance Charge; and
- (c) the Monthly Rider Cost.

### **Monthly Charge**

We will determine the Monthly Charge from time to time, but the Monthly Charge will not exceed the guaranteed maximum shown in the Data Pages.

### **Cost of Insurance Charge**

The Cost of Insurance Charge is an amount equal to the Cost of Insurance Rate multiplied by the Net Amount At Risk. We will determine the Cost of Insurance Rate from time to time, but the Cost of Insurance Rate will not exceed the guaranteed maximum rate shown in the Data Pages.

### **Monthly Rider Cost**

We will determine the Monthly Rider Cost, if any, from time to time, but the Monthly Rider Cost will not exceed any guaranteed maximum shown in the Data Pages or the applicable rider.

### **Premium Charge**

A Premium Charge is applied to each premium payment made under this Policy. We will determine the Premium Charge from time to time, but the Premium Charge will not exceed the guaranteed maximum shown in the POLICY CHARGES section of the Data Pages.

### **Changes in Rates and Charges**

The Monthly Charges, Cost of Insurance Rates, Monthly Rider Costs and Premium Charges will be determined based on our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account in the future. These rates and charges will apply uniformly to all members of the same Policy Class.

## **ACCUMULATION VALUE**

### **Calculation**

The Accumulation Value on the Issue Date is an amount equal to the initial Net Premium minus the Monthly Deduction for the Issue Date. On each other day while this policy is in force, Accumulation Value equals the sum of:

- (a) the Accumulation Value as of the prior day; plus
- (b) interest earned on such amount since the prior day; plus
- (c) any Net Premiums received since the prior day; minus
- (d) on a day which is a Monthly Deduction Date, the Monthly Deduction; minus
- (e) any Partial Withdrawal since the prior day.

### **Credited Interest**

We determine the annual rates of interest to be credited to the Accumulation Value which rates will vary over time, but will never be less than the Guaranteed Minimum Interest Rate. We determine such rates separately for the loaned and unloaned portions of the Accumulation Value, so the rates may be different for loaned and unloaned portions. If the Accumulation Value is less than zero, interest will not be credited to the Accumulation Value.

### 1. *Unloaned Portion*

The rates of interest on the unloaned portion of the Accumulation Value are based on our expectations of future investment earnings, persistency, mortality and expense experience, taxes and any other factors which we may determine to take into account in the future. In no event will any interest rate be less than the Guaranteed Minimum Interest Rate. The rates of interest are determined uniformly for all members of the same Policy Class.

We credit interest using an investment-year method. Under that method, interest is credited at rates which vary by the date that Net Premiums were received by us. Any future change in interest rate or rates are made separately for each date that Net Premiums were received. Accordingly, the interest credited to each Net Premium may vary. In crediting interest using the investment-year method, we deem any Partial Withdrawals or Loans made by you as coming from the portion of the Accumulation Value which represents Net Premiums received by us from the most recent date to the earliest date.

On and after the sixth policy anniversary, we will increase each of the rates of interest to be credited to the unloaned portion of the Accumulation Value by 0.5% from the rates we would otherwise have set for this policy. Such increased interest rates will be credited only if the interest rates we would otherwise have set for this policy are greater than the Guaranteed Minimum Interest Rate. If the rate we would otherwise have set for this policy is equal to the Guaranteed Minimum Interest Rate, we will credit interest to the unloaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

### 2. *Loaned Portion*

We credit interest on the loaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

On and after the 10th policy anniversary, we will increase the rate of interest to be credited to the loaned portion of the Accumulation Value by 0.5% from the Guaranteed Minimum Interest Rate. Such increased interest rate will be credited only if the interest rates we would otherwise have set for this policy are greater than the Guaranteed Minimum Interest Rate. If the rate we would otherwise set for this policy is equal to the Guaranteed Minimum Interest Rate, we will credit interest to the loaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

## **SURRENDER VALUE**

Upon Written Request while the Insured is living, you may surrender this policy for its Surrender Value by returning this policy to us. This policy will terminate on the date the Written Request is recorded by us at our Home Office.

The Surrender Value equals the Accumulation Value minus the sum of any applicable Surrender Charge and any Loan as of the effective date of the surrender.

The Surrender Charge in any Policy Year is an amount equal to:

- (a) the Surrender Rate;
- (b) multiplied by the greater of:
  - (1) the Specified Amount as of the effective date of the surrender; or
  - (2) the Specified Amount on the Issue Date;
- (c) divided by 1,000.

We will determine the Surrender Rate from time to time, but the Surrender Rate will not exceed the rates shown in the "Table of Guaranteed Maximum Surrender Rates" on the Data Pages. The Surrender Rates will be determined based on our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account in the future. The Surrender Rates will apply uniformly to all members of the same Policy Class.

## PARTIAL WITHDRAWALS

Upon Written Request on or after the first policy anniversary while the Insured is living, you may withdraw a portion of the Surrender Value of this policy. Partial Withdrawals will be subject to the following conditions:

- (a) The amount of each Partial Withdrawal must be at least \$100.
- (b) The amount of each Partial Withdrawal must not exceed:
  - (1) until the Policy Year shown in the Table of Guaranteed Maximum Surrender Rates in which the Surrender Charge is zero, 90% of the Surrender Value immediately prior to such Partial Withdrawal and thereafter 100% of the Surrender Value immediately prior to such Partial Withdrawal; less
  - (2) an amount equal to the sum of the Monthly Deductions for the next three Monthly Deduction Dates.
- (c) No Partial Withdrawal may be made which results in the Specified Amount being reduced below \$25,000.
- (d) Until the Policy Year shown in the Table of Guaranteed Maximum Surrender Rates in which the Surrender Charge is zero, you may make a Partial Withdrawal only once each Policy Year and thereafter the number of Partial Withdrawals is unlimited.

The effect of a Partial Withdrawal depends upon the Death Benefit option in effect on the date of withdrawal. If Option 1 is in effect, both the Accumulation Value of this policy and the Specified Amount will be decreased by the amount of each Partial Withdrawal. If Option 2 is in effect, only the Accumulation Value is decreased by the amount of each Partial Withdrawal.

We will send you an amendment to this policy showing the Specified Amount after the Partial Withdrawal.

A Partial Withdrawal may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

## LOANS

You may obtain Loans by Written Request secured by this policy's Surrender Value. You must assign the policy to us as sole security for the Loan.

The minimum Loan amount is \$100. The maximum Loan amount available equals:

- (a) the Surrender Value; minus
- (b) the interest that will accrue on the Loan to the end of the Policy Year in which the Loan is made; minus
- (c) the Monthly Deduction for the Monthly Deduction Date occurring on or next after the date of the Loan.

The Loan will bear interest at an annual rate of 6.00% prior to Policy Year 10 and an annual rate of 3.50% for Policy Years 10 and later, payable in arrears. Interest is due on the Loan on each policy anniversary. Any payments of interest not paid when due will be added to the principal amount of the Loan and bear interest at the same interest rate payable on the Loan.

You may repay all or part of a Loan at any time while this policy is in force. You must identify any payment intended as a Loan repayment or it will be considered a premium payment.

A Loan may result in the loss of No-Lapse Protection.

If this policy Lapses while a Loan is outstanding, you may experience adverse tax consequences. You should consult your personal tax advisor before such Lapse occurs.

## CONSIDERATION

The consideration for this policy is the application and the premium you paid.

## SUICIDE EXCLUSION

We will not pay the Death Benefit if the Insured commits suicide, while sane or insane, within two years from the Contestability Date. Instead, we will return the premiums paid less the sum of any Loan not repaid and any Partial Withdrawals.

We will not pay that part of the Death Benefit resulting from an increase in the Specified Amount if the Insured commits suicide, while sane or insane, within two years from the effective date of the increase in the Specified Amount. Instead, we will return the Cost of Insurance Charge associated with the increase.

If this policy is issued as a replacement of another of our policies and the original policy is terminated, the suicide exclusion period for the amount of insurance replaced will be measured from the date of the original policy.

## CERTAIN TAX MATTERS

The Code affords various tax benefits to life insurance. However, if the Accumulation Value exceeds certain amounts in relation to the amount of the Death Benefit, a policy loses its status as life insurance. This policy has been designed to satisfy the definition of life insurance under Section 7702 of the Code. Among other things, the Code provides that the Death Benefit cannot be less than the Minimum Death Benefit. The Minimum Death Benefit at any time equals the Accumulation Value multiplied by the Death Benefit Percentage for the Attained Age of the Insured as shown in the following table:

**TABLE OF DEATH BENEFIT PERCENTAGES**

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

While you are entitled to make certain changes in various aspects of this policy, we may decline to accept a change if we determine that it could adversely affect the status of this policy as life insurance under the Code. Increases in the amount of premiums paid in excess of the Planned Premium, changes in the Specified Amount, Partial Withdrawals and changes to a Death Benefit option are the types of changes which may have tax consequences.

We also have the right to change this policy, to require additional premium payments, or to make distributions from this policy to the extent necessary to continue to qualify it as life insurance. In the event that a premium payment would cause this policy to fail to qualify as life insurance under the Code, we reserve the right to refund the excess payment to you unless necessary to continue coverage. We also reserve the right to take whatever action is necessary to prevent this policy from becoming a modified endowment contract under Section 7702A of the Code, unless you have otherwise indicated to us in writing that you want a modified endowment contract.

## **OWNER AND BENEFICIARY**

### **Owner**

The Owner of this policy is as shown in the POLICY DATA section of the Data Pages unless changed in accordance with the **Change of Ownership** provision of this policy.

While the Insured is alive, you may exercise rights as Owner of this policy.

### **Change of Ownership**

You may name a new person or legal entity to become the Owner of this policy by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, the ownership change will be effective on the date the Written Request is signed, but it will not be binding on us until recorded at our Home Office. We will have no responsibility or liability for any payments made or actions taken between the date the Written Request was signed and the date it was recorded by us at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

### **Assignment**

You may assign this policy or any interest in this policy to another person or legal entity by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, the assignment will become effective on the date the Written Request was signed, but it will not be binding on us until we have recorded it at our Home Office. Any rights created by the assignment will be subject to any payments made or other actions taken by us between the date the Written Request was signed and the date it was recorded at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request. We will not be responsible for the validity of any assignment.

### **Beneficiary**

The Beneficiary is named by you in the application. There may be separate Beneficiaries for each Policy Benefit. The Beneficiary may be one or more persons or legal entities. If the Beneficiary for any Policy Benefit is more than one person or legal entity, they will share the benefit equally or as you may otherwise specify in the application or by Written Request to us. If you name a contingent beneficiary, that person becomes the Beneficiary if the Beneficiary dies before the Insured. If there is no named Beneficiary living when the Insured dies, you, if living, otherwise your estate will become the Beneficiary.

You may change the Beneficiary by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, it will be effective on the date the Written Request is signed, but it will not be binding on us until we have recorded it at our Home Office. Any rights created by a change of Beneficiary will be subject to any payments made or other action taken by us before the date the Written Request was signed and the date it was recorded at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

## **GENERAL PROVISIONS**

### **Entire Contract**

This policy is a contract between you and us. The entire contract is:

- (a) this policy;
- (b) the attached signed application;
- (c) any supplemental applications made part of this policy;
- (d) any riders; and
- (e) any endorsements and amendments.

All statements made in the application will, in the absence of fraud, be considered representations and not warranties. We will not use any statement in defense of a claim or to contest the policy unless it is in a written application.

Any change made to the policy requires an Executive Officer's written consent. An agent does not have authority to change this policy or waive any of its terms.

### **Incontestability**

Except for nonpayment of premium, we will not contest the validity of this policy after it has been in force during the lifetime of the Insured for two years from the Contestability Date.

Except for nonpayment of premium, we will not contest the validity of this policy after it has been in force during the lifetime of the Insured for two years from the effective date of reinstatement.

Except for nonpayment of premium, we will not contest the validity of an increase in Specified Amount after the policy has been in force during the lifetime of the Insured for two years from the effective date of the increase.

Any contest of the validity of this policy, any reinstatement or increase in Specified Amount will be based on the related application.

If this policy is issued as a replacement of another of our policies and the original policy is terminated, the contestable period for the amount of insurance replaced will be measured from the date of the original policy.

### **Misstatement of Age or Sex**

If the age or sex of the Insured has been misstated, we will adjust the Specified Amount and the Death Benefit to that which would have been purchased by the most recent Cost of Insurance Charge at the correct age and sex.

### **Nonparticipating**

This policy will not pay any dividends nor share in any of our surplus or earnings.

### **Timing of Payments**

We may defer payments of any Surrender Value, Partial Withdrawal or Loan (except for Loans to pay premium on any policy issued by us) for up to six months after we receive your Written Request for the payment.

### **Annual Statement**

Once each Policy Year we will send you a statement of your policy benefits and values. The statement will include:

- (a) the beginning and ending dates for the statement period;
- (b) the Accumulation Value at the end of the previous statement period and at the end of the current statement period;
- (c) all amounts credited or debited to the policy during the statement period;
- (d) the Death Benefit at the end of the statement period for each life covered by the policy;
- (e) the Surrender Value at the end of the statement period;
- (f) the amount of any Loan as of the end of the statement period;
- (g) if the Guaranteed Minimum Interest Rate, guaranteed maximum Cost of Insurance Rate, guaranteed maximum Monthly Charge and Planned Premium payments will not provide sufficient Accumulation Value or No-Lapse Protection to keep the policy in force until the end of the next statement period, notice of that fact; and
- (h) any other information required by law in the state where this policy was delivered.

### **Illustrative Report**

You may request an up-to-date illustrative report of your policy benefits and values at any time. The report will be based on past results and assumptions of the future. We will provide one illustrative report free each Policy Year. We reserve the right to charge a fee not more than \$20 for additional reports.

### **Basis for Interest Calculations**

All calculations of interest made under this policy will be made on the basis of actual days elapsed for a 365-day year with interest compounding daily.

### **Minimum Legal Values**

All values provided by this policy will be at least equal to the nonforfeiture minimums required by the state in which this policy was delivered. A detailed statement showing how values are determined has been filed with the insurance department in states that require such filing.

To calculate the required minimum values, we use the Guaranteed Minimum Interest Rate and the appropriate mortality table for the Insured's Issue Age and Risk Class. If the Insured's Risk Class is Nontobacco, we use the 2001 CSO Mortality Table, Age Last Birthday, Nonsmoker. However, if the Insured's Risk Class is Tobacco, we use the 2001 CSO Mortality Table, Age Last Birthday, Smoker. For Insureds whose Issue Age is zero through 14 years, we use the 2001 CSO Mortality Table, Age Last Birthday, Composite.

### **Compliance with Law**

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule, or regulation.

## **PAYMENT OF POLICY BENEFITS**

The Policy Benefits will be available to the Beneficiary in one lump sum. Unless prohibited by applicable law, if the Policy Benefits are in excess of \$5,000, we may make the Policy Benefits available to the Beneficiary through a personalized checkbook, debit card or other payment mechanism. The checkbook, debit card or other payment mechanism will permit the Beneficiary to access any or all of the Policy Benefits at the convenience of the Beneficiary.

The Policy Benefits will be deemed paid by us upon issuance to the Beneficiary of the checkbook, debit card or other payment mechanism.

While the Policy Benefits are held by us, we will credit interest on them at an interest rate to be determined by us. The interest rate will vary over time. A statement of account activity will be provided to the Beneficiary.

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*Flexible Premium Adjustable  
Life Insurance Policy*

**THE BENEFITS, VALUES, PERIODS OF COVERAGE AND PREMIUMS  
UNDER THIS POLICY ARE NOT FIXED AND MAY VARY OVER TIME.**

**THIS POLICY IS NOT PARTICIPATING AND THEREFORE IT WILL PAY NO DIVIDENDS.**

UNITED of OMAHA LIFE INSURANCE COMPANY

Mutual of Omaha Plaza, Omaha, NE 68175

a stock company

Insured	[John J. Doe]
Owner(s)	[John J. Doe]
Initial Specified Amount	[\$100,000]
Issue Date	[June 30, 2008]
Contestability Date	[June 30, 2008]
Policy Number	[1234567]

## *Flexible Premium Adjustable Life Insurance Policy*

United of Omaha Life Insurance Company will, subject to the terms of this policy, pay the Death Benefit to the Beneficiary as soon as possible after we receive satisfactory proof at our Home Office that the Insured died while this policy was in force. On the Maturity Date we will pay you the Death Benefit if the Insured is then living and the policy is in force.

**Right to Return This Policy.** If you are not satisfied with your policy, return it within 20 days after you receive it. It may be returned by delivering or mailing it to our Home Office or to any of our agency offices. If this policy is a replacement of another life insurance or annuity policy, the Right To Return This Policy period is 30 days after you receive it. If you return this policy within the specified time, we will promptly refund the premium you paid and cancel your policy as of the Issue Date.

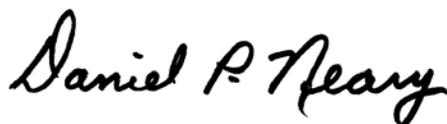
### *READ YOUR POLICY CAREFULLY*

*This policy is a legal contract between you, the Owner,  
and us, United of Omaha Life Insurance Company.*

**THE BENEFITS, VALUES, PERIODS OF COVERAGE AND PREMIUMS UNDER THIS  
POLICY ARE NOT FIXED AND MAY VARY OVER TIME.**

**THIS POLICY IS NOT PARTICIPATING AND THEREFORE IT WILL PAY NO DIVIDENDS.**

For customer service or questions about your coverage, please call [1-800-775-6000].



Chairman of the Board and  
Chief Executive Officer



Corporate Secretary

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## POLICY SUMMARY

This is a flexible premium adjustable life insurance policy.

“Flexible” premium means that, within certain limits, the amount and timing of the premiums you pay may vary during the term of this policy. Variations in the amount and timing of premium payments may affect the amount of the Death Benefit and other values of this policy.

“Adjustable” means that, subject to the limitations stated in this policy, the amount of life insurance protection afforded by this policy can increase or decrease over time.

We will pay a Death Benefit if the Insured dies while this policy is in force. If this policy terminates prior to the death of the Insured, this policy may or may not have Surrender Value. The Surrender Value depends on various factors, including the amount and timing of premiums paid and the policy charges as described in this policy.

Under certain circumstances you may withdraw some of the value of this policy. You may also terminate this policy by surrendering it to us, but depending on the timing of the surrender, a Surrender Charge may apply. You may also be able to borrow from the value of this policy, and we would then charge you interest on the amount borrowed. The details of a withdrawal, surrender and loan are described in this policy.

This policy may also afford you No-Lapse Protection. As long as certain tests are met, this policy will not Lapse, which means it will continue in force. If you do not meet those tests, the policy will enter the 61-day Grace Period, after which this policy will Lapse if the appropriate premiums have not been paid.

After the end of each policy anniversary, we will send you an annual statement showing the value and other activity in this policy.

**This is only a summary of your policy and it is subject to all the terms and conditions of the entire policy. To guide you in locating policy provisions which may be of particular interest to you, please refer to the Table of Contents.**

## POLICY DATA

<b>Insured</b>	[John J. Doe]		
<b>Owner(s)</b>	[John J. Doe]		
<b>Policy Number</b>	[1234567]	<b>Initial Specified Amount</b>	[\$100,000]
<b>Issue Age</b>	[35]	<b>Sex</b>	[Male]
<b>Risk Class</b>	[Standard Nontobacco]		
<b>Rate Class</b>	[Standard]		
<b>Issue Date</b>	[June 30, 2008]		
<b>Contestability Date</b>	[June 30, 2008]		
<b>Maturity Date*</b>	[June 30, 2093]		
<b>Annualized Planned Premium</b>	[\$ 1,335]	<b>Years Payable</b>	[65]
<b>Planned Premium</b>	[\$ 1,335]	<b>Mode Selected</b>	[Annual]
<b>Additional Premium at Issue</b>	[\$ 0.00]		
<b>Short-Term No-Lapse Protection</b>			
<b>Monthly Premium</b>	[90.00]		
<b>Guaranteed Minimum Interest Rate</b>			
<b>Credited to the Accumulation Value:</b>	3.00%		

## SCHEDULE OF BENEFITS

Form	Benefit	Monthly Policy Charges	Benefit Years
C624LAR08P	Life Insurance With Death Benefit Option [1 - Level]	See Data Pages	[85]
[C563LNA08R	Additional Insured Term Rider	See Data Pages]	
[C564LNA08R	Additional Insured Term Rider	See Data Pages]	

\* The Maturity Date is the date the Insured reaches the Attained Age of 120. This policy may terminate prior to the Maturity Date even if you make Planned Premium payments. This is because the rates and charges deducted from and the interest rate credited to this policy are not guaranteed. Additionally, you may take certain actions under this policy, such as making Loans and Partial Withdrawals or making changes in the Death Benefit option or the Specified Amount, which may result in this policy terminating prior to the Maturity Date.

Assuming the factors which impact the Surrender Value of this policy are fixed at the guaranteed maximum or minimum shown in the Data Pages and that Planned Premium payments are made when due, this policy will terminate in [2036]. This date reflects the No-Lapse Protection in effect. The factors which impact the Surrender Value are the interest rate credited to and the policy charges deducted from the Accumulation Value.

**Data Pages**

## POLICY CHARGES

**GUARANTEED MAXIMUM PREMIUM CHARGE:**

[6.00%] of each premium payment.

**GUARANTEED MAXIMUM MONTHLY CHARGE:**

- (a) [\$.0989] per \$1,000 of Specified Amount per month; plus
- (b) [\$10.00] per month.

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates  
(Per \$1,000 of Net Amount At Risk)**

Attained Age	Rate						
[35	0.0933	51	0.3141	67	1.6166	83	8.1500
36	0.0975	52	0.3466	68	1.7591	84	9.0191
37	0.1033	53	0.3841	69	1.9191	85	9.9858
38	0.1108	54	0.4316	70	2.1058	86	11.0491
39	0.1175	55	0.4850	71	2.3325	87	12.1983
40	0.1266	56	0.5400	72	2.5975	88	13.4200
41	0.1375	57	0.5933	73	2.8766	89	14.7016
42	0.1508	58	0.6466	74	3.1766	90	15.9783
43	0.1666	59	0.7091	75	3.5033	91	17.2350
44	0.1841	60	0.7850	76	3.8716	92	18.5516
45	0.2033	61	0.8775	77	4.3000	93	19.9400
46	0.2225	62	0.9850	78	4.7975	94	21.4025
47	0.2383	63	1.1025	79	5.3550	95	22.8508
48	0.2508	64	1.2250	80	5.9766	96	24.2650
49	0.2666	65	1.3525	81	6.6525	97	25.7716
50	0.2875	66	1.4816	82	7.3683	98	27.3783
						99	29.0925]
						100+	00.0000

**DIVISOR FOR CALCULATING THE NET AMOUNT AT RISK: 1.0024663**

**Table of Guaranteed Maximum Surrender Rates  
(Per \$1,000 of Specified Amount)**

Policy Year	Rate	Policy Year	Rate	Policy Year	Rate
1	[\$24]	6	[16]	11	[8]
2	[23]	7	[14]	12	[6]
3	[21]	8	[13]	13	[4]
4	[19]	9	[11]	14	[3]
5	[18]	10	[9]	15	[1]
				16 and later	0

## NO-LAPSE PROTECTION VALUES

The No-Lapse Protection Values are used solely to determine whether the No-Lapse Protection is in effect. These values have no impact on the Accumulation Value or the Surrender Value of this policy.

The values below are as of the end of each Policy Year. Prior to the end of a Policy Year, the No-Lapse Protection Value will be calculated in a manner consistent with the values below, taking into account the time that has passed since the end of the prior Policy Year.

Short-Term No-Lapse Protection Period: [10] Policy Years

[This policy does not offer Long-Term No-Lapse Protection.]

### Table of No-Lapse Protection Values

End of Policy <u>Year</u>	Short-Term No-Lapse Protection <u>Value</u>
[1	\$1,097.47
2	2,227.87
3	3,392.17
4	4,591.41
5	5,826.62
6	7,098.89
7	8,409.33
8	9,759.08
9	11,149.32
10	12,581.27]

## RIDER DATA

### Additional Insured Term Rider Insured

<b>Additional Insured</b>	[John J. Doe]
<b>Issue Age and Sex</b>	[35 Male]
<b>Risk Class</b>	[Standard Nontobacco]
<b>Rate Class</b>	[Standard]
<b>Rider Benefit</b>	[\$100,000]
<b>Form</b>	C563LNA08R
<b>Expiration Date</b>	[June 30, 2073]

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates  
(Per \$1,000 of Rider Benefit)**

Attained Age	Rate						
35	0.0933	51	0.3141	67	1.6166	83	8.1500
36	0.0975	52	0.3466	68	1.7591	84	9.0191
37	0.1033	53	0.3841	69	1.9191	85	9.9858
38	0.1108	54	0.4316	70	2.1058	86	11.0491
39	0.1175	55	0.4850	71	2.3325	87	12.1983
40	0.1266	56	0.5400	72	2.5975	88	13.4200
41	0.1375	57	0.5933	73	2.8766	89	14.7016
42	0.1508	58	0.6466	74	3.1766	90	15.9783
43	0.1666	59	0.7091	75	3.5033	91	17.2350
44	0.1841	60	0.7850	76	3.8716	92	18.5516
45	0.2033	61	0.8775	77	4.3000	93	19.9400
46	0.2225	62	0.9850	78	4.7975	94	21.4025
47	0.2383	63	1.1025	79	5.3550	95	22.8508
48	0.2508	64	1.2250	80	5.9766	96	24.2650
49	0.2666	65	1.3525	81	6.6525	97	25.7716
50	0.2875	66	1.4816	82	7.3683	98	27.3783
						99	29.0925]

## RIDER DATA

### Additional Insured Term Rider Other than Insured

<b>Additional Insured</b>	[Jane J. Doe]
<b>Issue Age and Sex</b>	[35 Female]
<b>Risk Class</b>	[Standard Nontobacco]
<b>Rate Class</b>	[Standard]
<b>Rider Benefit</b>	[\$100,000]
<b>Form</b>	C564LNA08R
<b>Expiration Date</b>	[June 30, 2073]

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates  
(Per \$1,000 of Rider Benefit)**

Attained Age	Rate						
35	0.0766	51	0.2741	67	1.1325	83	5.1933
36	0.0825	52	0.3050	68	1.2333	84	5.7591
37	0.0875	53	0.3375	69	1.3433	85	6.3325
38	0.0916	54	0.3716	70	1.4675	86	7.0100
39	0.0966	55	0.4108	71	1.6091	87	7.8466
40	0.1025	56	0.4533	72	1.7641	88	8.7291
41	0.1091	57	0.4983	73	1.9333	89	9.6075
42	0.1166	58	0.5450	74	2.1208	90	10.2541
43	0.1258	59	0.5925	75	2.3266	91	10.8725
44	0.1366	60	0.6425	76	2.5525	92	11.8975
45	0.1491	61	0.6975	77	2.8025	93	13.2866
46	0.1641	62	0.7558	78	3.0750	94	15.0166
47	0.1816	63	0.8175	79	3.3741	95	16.8991
48	0.2008	64	0.8850	80	3.7458	96	18.7533
49	0.2225	65	0.9600	81	4.2025	97	19.9566
50	0.2466	66	1.0416	82	4.6858	98	20.6100
						99	21.9658]

<b>Total Monthly Rider Expense Charge</b>	Policy Year 1	[\$8.16]
	Policy Year 2 and Later	[\$8.16]

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## DEFINITIONS

Capitalized terms used in this policy are used with the meanings assigned to them in this section of the policy.

**Accumulation Value** means, as of any date, the value calculated as described in the ACCUMULATION VALUE section of this policy.

**Actual No-Lapse Value** means, as of any date, the amount calculated as described in the **No-Lapse Protection** provision of this policy.

**Attained Age** means the Issue Age, increased by the number of complete Policy Years elapsed since the Issue Date.

**Beneficiary** means the person(s) or legal entity(ies) described in the OWNER AND BENEFICIARY section of this policy to receive the Policy Benefits.

**Change Event** means a change in any one or more of the following:

- (a) Specified Amount;
- (b) Death Benefit option;
- (c) Risk Class;
- (d) Rate Class; or
- (e) any decrease in a rider benefit or termination of a rider prior to its expiration date.

**Code** means the Internal Revenue Code of 1986, as amended.

**Contestability Date** means the date shown as the "Contestability Date" in the POLICY DATA section of the Data Pages.

**Cost of Insurance Charge** means a dollar amount equal to the Cost of Insurance Rate multiplied by the Net Amount At Risk divided by 1,000.

**Cost of Insurance Rate** means the rate, not to exceed the rate specified in the "Table of Guaranteed Maximum Monthly Cost of Insurance Rates" shown in the POLICY CHARGES section of the Data Pages, determined by us in accordance with the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Data Pages** means the pages of this policy following the cover page that are identified as the "Data Pages." The Data Pages contain information specific to you, the Insured and the benefits provided under this policy.

**Death Benefit** means the death benefit paid to the Beneficiary upon the death of the Insured as calculated in the DEATH BENEFIT section of this policy.

**Death Benefit Percentage** means the percentage specified in the "Table of Death Benefit Percentages" shown in the CERTAIN TAX MATTERS section of this policy.

**Divisor for Calculating the Net Amount At Risk** means the number shown as the "Divisor for Calculating the Net Amount At Risk" in the POLICY CHARGES section of the Data Pages.

**Executive Officer** means the chief executive officer, the president, any vice president, the corporate secretary or any assistant corporate secretary of United of Omaha Life Insurance Company.

**Grace Period** means the 61-day period within which premiums may be paid to avoid the Lapse of this policy.

**Guaranteed Minimum Interest Rate** means the interest rate shown as the “Guaranteed Minimum Interest Rate” in the Data Pages.

**Home Office** means, at the time of the delivery of this policy, our offices located at the address shown on the cover page of this policy. Upon any relocation of our Home Office, Home Office will mean the offices located at such changed address.

**Insured** means the person shown as the “Insured” in the POLICY DATA section of the Data Pages.

**Issue Age** means the age shown as the “Issue Age” in the POLICY DATA section of the Data Pages. Issue Age is determined as of the Issue Date to be your age last birthday.

**Issue Date** means the date shown as the “Issue Date” in the POLICY DATA section of the Data Pages. It is the date from which Policy Years and policy anniversaries are measured.

**Lapse** means the termination of this policy due to the expiration of the Grace Period.

**Loan** means, as of any date of determination, the outstanding principal amount of sums you have borrowed from this policy, plus the amount of any interest due but unpaid on that principal amount.

**Long-Term No-Lapse Protection** means the No-Lapse Protection during the Long-Term No-Lapse Protection Period.

**Long-Term No-Lapse Protection Monthly Premium** means the amount, if any, shown as the “Long-Term No-Lapse Protection Monthly Premium” in the POLICY DATA section of the Data Pages.

**Long-Term No-Lapse Protection Period** means, if applicable, the time period specified as the “Long-Term No-Lapse Protection Period” in the POLICY CHARGES section of the Data Pages.

**Long-Term No-Lapse Protection Value**, if applicable, means, as of any date, the value shown under the column “Long-Term No-Lapse Protection Value” in the No-Lapse Table.

**Maturity Date** means the date shown as the “Maturity Date” in the POLICY DATA section of the Data Pages.

**Minimum Death Benefit** means the amount calculated as the “Minimum Death Benefit” in the CERTAIN TAX MATTERS section of this policy.

**Mode** means the frequency with which premium payments are made under this policy. The initial Mode selected by you is shown in the POLICY DATA section of the Data Pages.

**Monthly Charge** means the monthly charge described in the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Monthly Rider Cost** means the amount reflected as such in the Data Pages or any rider to this policy.

**Monthly Deduction** means the amount calculated each month under the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Monthly Deduction Date** means the Issue Date and each monthly anniversary of the Issue Date.

**Net Amount At Risk** as of any Monthly Deduction Date means:

- (a) For Death Benefit Option 1 - Level, an amount equal to the greater of:
  - (1) the Specified Amount divided by the Divisor for Calculating the Net Amount At Risk, reduced by the Accumulation Value; or
  - (2) the Minimum Death Benefit, reduced by the Accumulation Value.For purposes of Option 1, the Accumulation Value will never be less than zero.
- (b) For Death Benefit Option 2 - Increasing, an amount equal to the greater of:
  - (1) the Specified Amount divided by the Divisor for Calculating the Net Amount At Risk; or
  - (2) the Minimum Death Benefit.

**Net Premium** means the premium we receive reduced by the Premium Charge described in the POLICY CHARGES section of the Data Pages.

**No-Lapse Protection** means the policy benefit described under the **No-Lapse Protection** provision of this policy

**No-Lapse Table** means the table captioned "Table of No-Lapse Protection Values" on the Data Pages.

**Owner** means the person(s) or entity(ies) described in the OWNER AND BENEFICIARY section of this policy as the owner of this policy.

**Partial Withdrawal** means the amount you may withdraw from the Surrender Value in accordance with the PARTIAL WITHDRAWALS section of this policy.

**Planned Premium** means the premium payments you plan to make under this policy. The initial premium you plan to make is shown as the "Planned Premium" in the POLICY DATA section of the Data Pages.

**Policy Benefits** means the payment of the Death Benefit or any other benefit payable under a rider to this policy.

**Policy Class** means a class of insureds under the same policy form as this policy and determined by us through a number of factors. These factors include, but are not limited to, the Specified Amount, Accumulation Value, Issue Date, policy duration, Issue Age, sex, Rate Class and Risk Class and any other factors which we may determine to take into account in the future.

**Policy Year** means each yearly period commencing on the Issue Date and each anniversary of the Issue Date thereafter while this policy is in effect.

**Premium Charge** means the premium charge described in the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Rate Class** means the classification of the Insured shown in the "Rate Class" entry in the POLICY DATA section of the Data Pages.

**Risk Class** means the status of the Insured shown in the "Risk Class" entry in the POLICY DATA section of the Data Pages.

**Short-Term No-Lapse Protection** means the No-Lapse Protection during the Short-Term No-Lapse Protection Period.

**Short-Term No-Lapse Protection Monthly Premium** means the amount shown as the "Short-Term No-Lapse Protection Monthly Premium" in the POLICY DATA section of the Data Pages.

**Short-Term No-Lapse Protection Period** means the time period specified as the "Short-Term No-Lapse Protection Period" in the POLICY CHARGES section of the Data Pages.

**Short-Term No-Lapse Protection Value** means, as of any date, the value shown under the column “Short-Term No-Lapse Protection Value” in the No-Lapse Table.

**Specified Amount** means, as of the Issue Date, the “Initial Specified Amount” shown on the cover page. If the Specified Amount is changed in accordance with the terms of this policy, then it means the Specified Amount as so changed.

**Surrender Charge** means, as of any date, the charge calculated as described in the SURRENDER VALUE section of this policy.

**Surrender Rate** means the rate, not to exceed the rate specified in the “Table of Guaranteed Maximum Surrender Rates” shown in the POLICY CHARGES section of the Data Pages, determined by us in accordance with the SURRENDER VALUE section of this policy.

**Surrender Value** means, as of any date, the Accumulation Value less the sum of any applicable Surrender Charge and any Loan.

**Written Request** means a request, in writing, signed by you, dated, and submitted to our Home Office. The request must be on a form we supply or be in a form and content acceptable to us.

## **DEATH BENEFIT**

### **Death Benefit**

On the date of the Insured’s death, the Death Benefit is the greater of:

- (a) the Death Benefit as calculated in accordance with the Death Benefit option in effect on the date of the Insured’s death; or
- (b) the Minimum Death Benefit on the date of the Insured’s death as described in the CERTAIN TAX MATTERS section of this policy.

The Death Benefit is reduced by any Loan outstanding and any due and unpaid Monthly Deductions.

### **Death Benefit Options**

The initial Death Benefit option for this policy is shown in the SCHEDULE OF BENEFITS section of the Data Pages.

The two Death Benefit options available under this policy are:

- (a) **Option 1 – Level** – the Specified Amount in effect on the Insured’s date of death.
- (b) **Option 2 – Increasing** – the Specified Amount in effect on the Insured’s date of death plus the Accumulation Value on that date.

### **Change in Death Benefit Option**

After the first policy anniversary, you may change the Death Benefit option once each Policy Year. However, you may not change from Option 1 to Option 2 after the Insured’s Attained Age 90. At the Insured’s Attained Age 100, the Death Benefit will be fixed at Option 1. A change will be effective on the Monthly Deduction Date next following the day we receive your Written Request for the change or if we receive your Written Request on a Monthly Deduction Date, the change will be effective on such Monthly Deduction Date.

A change in the Death Benefit option will not, as of the effective date of the change, result in any change in the amount of the Death Benefit. We will adjust the Specified Amount accordingly so that:

- (a) If you are changing from Option 1 to Option 2 the Specified Amount will decrease by the Accumulation Value on the effective date of the change.
- (b) If you are changing from Option 2 to Option 1 the Specified Amount will increase by the Accumulation Value on the effective date of the change.

You may not make a Death Benefit option change from Option 1 to Option 2 that would result in the Specified Amount remaining after the change to be less than \$25,000.

If the Death Benefit option is changed, we will send you an amendment to this policy showing the Death Benefit option in effect and the Specified Amount after the change.

A change in the Death Benefit option may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

### **Change in Specified Amount**

Upon Written Request on or after the first policy anniversary during the lifetime of the Insured, you may change the Specified Amount once each Policy Year.

You may submit an application to increase the Specified Amount by an amount not less than \$1,000. The Insured must not be older than Attained Age 90. The application must include evidence of insurability which we determine to be acceptable to us. A minimum Specified Amount of \$25,000 must remain in force after any decrease.

A change in the Specified Amount will go into effect on the first Monthly Deduction Date following the date we approve the change. We will send you an amendment to this policy showing the Specified Amount after the change.

A change in the Specified Amount may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

### **Interest on Death Benefit**

We will pay interest on the Death Benefit at the rate of 8% annually beginning with the date that is 30 calendar days after due proof of death is received by us.

## **PREMIUM PAYMENTS**

You may pay premiums at our Home Office or to an authorized agent. At your request, a premium receipt signed by an Executive Officer will be given to you. Planned Premiums may be paid annually, semi-annually, quarterly or at other intervals we offer. The Planned Premium and payment Mode you selected is shown in the POLICY DATA section of the Data Pages. We will send you premium reminder notices for the Planned Premium. After the first policy anniversary, you may change the Planned Premium by Written Request once each Policy Year, in which case we will send you premium reminder notices for the new Planned Premium.

You may also make additional premium payments. The amount of any additional premium paid with the initial Planned Premium is shown in the POLICY DATA section of the Data Pages.

We will not accept premiums after the Insured's Attained Age of 100, although you can make a Loan repayment at any time.

## **KEEPING THIS POLICY IN FORCE**

### **Continuation of Insurance**

This policy will continue in force until the Maturity Date if, as of each Monthly Deduction Date, the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

This policy will also continue in force until the Maturity Date if, as of any Monthly Deduction Date, the No-Lapse Protection is in effect even if the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date.

If, as of any Monthly Deduction Date, the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date and the No-Lapse Protection is not in effect, this policy will enter the Grace Period.

### **No-Lapse Protection**

#### *1. Calculation of the No-Lapse Protection*

On the Issue Date, this policy will have No-Lapse Protection as shown on the Data Pages. This policy will have Short-Term No-Lapse Protection and may, as indicated on the Data Pages, have Long-Term No-Lapse Protection. On each Monthly Deduction Date while No-Lapse Protection continues, we will calculate the Actual No-Lapse Value. The Actual No-Lapse Value is an amount equal to:

- (a) the total amount of premiums paid by you on or prior to such Monthly Deduction Date, accumulated with 3% annual interest from the date of each premium payment; minus
- (b) the total Partial Withdrawals made by you on or prior to such Monthly Deduction Date, accumulated with 3% annual interest from the date of each Partial Withdrawal; minus
- (c) the amount of any Loan.

To determine whether No-Lapse Protection continues, we will then compare the Actual No-Lapse Value to the Short-Term No-Lapse Protection Value and, if Long-Term No-Lapse Protection is offered under this policy, the Long-Term No-Lapse Protection Value.

#### *2. Short-Term No-Lapse Protection*

During the Short-Term No-Lapse Protection Period, if the Actual No-Lapse Value is equal to or greater than the Short-Term No-Lapse Protection Value, then Short-Term No-Lapse Protection is in effect and this policy will remain in force without entering the Grace Period. If the Actual No-Lapse Value is less than the Short-Term No-Lapse Protection Value, then Short-Term No-Lapse Protection is not in effect. If Short-Term No-Lapse Protection is not in effect, this policy will enter the Grace Period, unless the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

The Short-Term No-Lapse Protection Values are based on Short-Term No-Lapse Protection Monthly Premium payments. If you make monthly premium payments in an amount equal to the Short-Term No-Lapse Protection Monthly Premium throughout the Short-Term No-Lapse Protection Period, Short-Term No-Lapse Protection will be in effect until the end of the Short-Term No-Lapse Protection Period. This assumes that no Change Event has occurred and that you make no Partial Withdrawals or any Loan. The Short-Term No-Lapse Protection is not in effect after the end of the Short-Term No-Lapse Protection Period.

If Short-Term No-Lapse Protection is not in effect as of any Monthly Deduction Date, you will be allowed at any time during the Short-Term No-Lapse Protection Period to restore the Short-Term No-Lapse Protection. The Short-Term No-Lapse Protection can be restored by paying us the amount by which the Short-Term No-Lapse Protection Value exceeds the Actual No-Lapse Value. The Short-Term No-Lapse Protection will be restored as of the Monthly Deduction Date occurring on or next after the date of payment. If this policy Lapses during the Short-Term No-Lapse Protection Period, you may restore the Short-Term No-Lapse Protection only by complying with the requirements for reinstatement of this policy.

### *3. Long-Term No-Lapse Protection*

During the Long-Term No-Lapse Protection Period, if the Actual No-Lapse Value is equal to or greater than the Long-Term No-Lapse Protection Value, then Long-Term No-Lapse Protection is in effect and this policy will remain in force without entering the Grace Period. If the Actual No-Lapse Value is less than the Long-Term No-Lapse Protection Value, then Long-Term No-Lapse Protection is not in effect. If Long-Term No-Lapse Protection is not in effect, this policy will enter the Grace Period, unless Short-Term No-Lapse Protection is in effect or the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

The Long-Term No-Lapse Protection Values are based on Long-Term No-Lapse Protection Monthly Premium payments. If you make monthly premium payments in an amount equal to the Long-Term No-Lapse Protection Monthly Premium throughout the Long-Term No-Lapse Protection Period, Long-Term No-Lapse Protection will be in effect until the end of the Long-Term No-Lapse Protection Period. This assumes that no Change Event has occurred and that you make no Partial Withdrawals or any Loan. The Long-Term No-Lapse Protection is not in effect after the end of the Long-Term No-Lapse Protection Period.

If the Long-Term No-Lapse Protection is not in effect as of any Monthly Deduction Date, you will be allowed to restore the Long-Term No-Lapse Protection. The Long-Term No-Lapse Protection can be restored by paying us the amount by which the Long-Term No-Lapse Protection Value exceeds the Actual No-Lapse Value. The required payment must be made within 90 days following such Monthly Deduction Date or, if on such Monthly Deduction Date this policy enters the Grace Period, within the Grace Period. The Long-Term No-Lapse Protection will be restored as of the Monthly Deduction Date occurring on or next following the date of payment. If you do not make the required payment within such time period, the Long-Term No-Lapse Protection ends and cannot be restored.

### *4. Monthly Deductions*

If this policy would have entered the Grace Period but for the No-Lapse Protection, each Monthly Deduction will continue to be charged.

### *5. Effects of a Change Event*

If a Change Event occurs, the values reflected in the No-Lapse Table will change. In that event, we will send you a revised No-Lapse Table.

A Change Event could also result in a loss of No-Lapse Protection. We will notify you if a Change Event has resulted in the loss of No-Lapse Protection.

### **Grace Period For The Policy**

There is a Grace Period of 61 days. This means that the policy will not Lapse if you pay the appropriate premium before the end of the Grace Period.

If the No-Lapse Protection is in effect, the policy will not enter the Grace Period, but will instead remain in force.

If the No-Lapse Protection is not in effect, the Grace Period will begin on any Monthly Deduction Date upon which the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date. Within 30 days after the start of the Grace Period, we will mail you a notice to your last known address. We will also send a notice to any collateral assignee of record to the assignee's last known address.

We will allow 61 days after the start of the Grace Period for you to pay the lesser of:

- (a) the amount necessary to restore No-Lapse Protection; or
- (b) the amount necessary to cover all unpaid Monthly Deductions and any unpaid Loan interest.

The policy remains in force during the Grace Period. If the Insured dies during the Grace Period, we will subtract from the Death Benefit any past due Monthly Deductions and any Loan.

If you have not paid the amount specified in our notice to you by the end of the Grace Period, this policy will Lapse as of the first day of the Grace Period.

**IF THIS POLICY LAPSES, THE LONG-TERM NO-LAPSE PROTECTION  
WILL NO LONGER BE IN EFFECT AND CANNOT BE RESTORED.**

**Reinstatement**

You have three years after the date this policy Lapses to apply to reinstate it. Prior to the end of the Short-Term No-Lapse Protection Period, you may also restore the Short-Term No-Lapse Protection when you reinstate this policy. To reinstate the policy, you must:

- (a) submit a written application signed by you and, if you are not the Insured, also signed by the Insured;
- (b) provide evidence of insurability which we determine to be acceptable to us;
- (c) prior to the end of the Short-Term No-Lapse Protection Period, pay a premium at least equal to:
  - (1) the amount necessary to restore the Short-Term No-Lapse Protection; or
  - (2) an amount equal to:
    - (i) the Surrender Charge as of the date of Lapse; plus
    - (ii) an amount equal to the three Monthly Deductions next following the date of reinstatement; minus
    - (iii) the unloaned portion of the Accumulation Value, if any, as of the date of Lapse.
- (d) Following the end of the Short-Term No-Lapse Protection Period, pay a premium at least equal to the amount in (c)(2) above.

Reinstatement will be effective on the date we approve the reinstatement.

Upon the effective date of any reinstatement, the Accumulation Value will equal the total of:

- (a) The amount of your reinstatement premium payment; less
- (b) The Premium Charge on such reinstatement premium payment; plus
- (c) An amount equal to the unloaned portion of the Accumulation Value, if any, as of the date of Lapse.

This policy will retain its original Issue Date and Policy Years will continue to be calculated from the Issue Date. Upon reinstatement of this policy, any Loan outstanding as of the date of Lapse will be deemed paid.

If this policy Lapsed because there was not sufficient Surrender Value to pay any interest due on a Loan, you may not reinstate this policy.

## **MONTHLY DEDUCTION AND PREMIUM CHARGE**

### **Monthly Deduction**

A Monthly Deduction is due on each Monthly Deduction Date prior to the Insured's Attained Age of 100 and will be deducted from the Accumulation Value. The Monthly Deduction equals the sum of the following charges:

- (a) the Monthly Charge;
- (b) the Cost of Insurance Charge; and
- (c) the Monthly Rider Cost.

### **Monthly Charge**

We will determine the Monthly Charge from time to time, but the Monthly Charge will not exceed the guaranteed maximum shown in the Data Pages.

### **Cost of Insurance Charge**

The Cost of Insurance Charge is an amount equal to the Cost of Insurance Rate multiplied by the Net Amount At Risk. We will determine the Cost of Insurance Rate from time to time, but the Cost of Insurance Rate will not exceed the guaranteed maximum rate shown in the Data Pages.

### **Monthly Rider Cost**

We will determine the Monthly Rider Cost, if any, from time to time, but the Monthly Rider Cost will not exceed any guaranteed maximum shown in the Data Pages or the applicable rider.

### **Premium Charge**

A Premium Charge is applied to each premium payment made under this Policy. We will determine the Premium Charge from time to time, but the Premium Charge will not exceed the guaranteed maximum shown in the POLICY CHARGES section of the Data Pages.

### **Changes in Rates and Charges**

The Monthly Charges, Cost of Insurance Rates, Monthly Rider Costs and Premium Charges will be determined based on our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account in the future. These rates and charges will apply uniformly to all members of the same Policy Class.

## **ACCUMULATION VALUE**

### **Calculation**

The Accumulation Value on the Issue Date is an amount equal to the initial Net Premium minus the Monthly Deduction for the Issue Date. On each other day while this policy is in force, Accumulation Value equals the sum of:

- (a) the Accumulation Value as of the prior day; plus
- (b) interest earned on such amount since the prior day; plus
- (c) any Net Premiums received since the prior day; minus
- (d) on a day which is a Monthly Deduction Date, the Monthly Deduction; minus
- (e) any Partial Withdrawal since the prior day.

### **Credited Interest**

We determine the annual rates of interest to be credited to the Accumulation Value which rates will vary over time, but will never be less than the Guaranteed Minimum Interest Rate. We determine such rates separately for the loaned and unloaned portions of the Accumulation Value, so the rates may be different for loaned and unloaned portions. If the Accumulation Value is less than zero, interest will not be credited to the Accumulation Value.

### 1. *Unloaned Portion*

The rates of interest on the unloaned portion of the Accumulation Value are based on our expectations of future investment earnings, persistency, mortality and expense experience, taxes and any other factors which we may determine to take into account in the future. In no event will any interest rate be less than the Guaranteed Minimum Interest Rate. The rates of interest are determined uniformly for all members of the same Policy Class.

We credit interest using an investment-year method. Under that method, interest is credited at rates which vary by the date that Net Premiums were received by us. Any future change in interest rate or rates are made separately for each date that Net Premiums were received. Accordingly, the interest credited to each Net Premium may vary. In crediting interest using the investment-year method, we deem any Partial Withdrawals or Loans made by you as coming from the portion of the Accumulation Value which represents Net Premiums received by us from the most recent date to the earliest date.

On and after the sixth policy anniversary, we will increase each of the rates of interest to be credited to the unloaned portion of the Accumulation Value by 0.5% from the rates we would otherwise have set for this policy. Such increased interest rates will be credited only if the interest rates we would otherwise have set for this policy are greater than the Guaranteed Minimum Interest Rate. If the rate we would otherwise have set for this policy is equal to the Guaranteed Minimum Interest Rate, we will credit interest to the unloaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

### 2. *Loaned Portion*

We credit interest on the loaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

On and after the 10th policy anniversary, we will increase the rate of interest to be credited to the loaned portion of the Accumulation Value by 0.5% from the Guaranteed Minimum Interest Rate. Such increased interest rate will be credited only if the interest rates we would otherwise have set for this policy are greater than the Guaranteed Minimum Interest Rate. If the rate we would otherwise set for this policy is equal to the Guaranteed Minimum Interest Rate, we will credit interest to the loaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

## **SURRENDER VALUE**

Upon Written Request while the Insured is living, you may surrender this policy for its Surrender Value by returning this policy to us. This policy will terminate on the date the Written Request is recorded by us at our Home Office.

The Surrender Value equals the Accumulation Value minus the sum of any applicable Surrender Charge and any Loan as of the effective date of the surrender.

The Surrender Charge in any Policy Year is an amount equal to:

- (a) the Surrender Rate;
- (b) multiplied by the greater of:
  - (1) the Specified Amount as of the effective date of the surrender; or
  - (2) the Specified Amount on the Issue Date;
- (c) divided by 1,000.

We will determine the Surrender Rate from time to time, but the Surrender Rate will not exceed the rates shown in the "Table of Guaranteed Maximum Surrender Rates" on the Data Pages. The Surrender Rates will be determined based on our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account in the future. The Surrender Rates will apply uniformly to all members of the same Policy Class.

## PARTIAL WITHDRAWALS

Upon Written Request on or after the first policy anniversary while the Insured is living, you may withdraw a portion of the Surrender Value of this policy. Partial Withdrawals will be subject to the following conditions:

- (a) The amount of each Partial Withdrawal must be at least \$100.
- (b) The amount of each Partial Withdrawal must not exceed:
  - (1) until the Policy Year shown in the Table of Guaranteed Maximum Surrender Rates in which the Surrender Charge is zero, 90% of the Surrender Value immediately prior to such Partial Withdrawal and thereafter 100% of the Surrender Value immediately prior to such Partial Withdrawal; less
  - (2) an amount equal to the sum of the Monthly Deductions for the next three Monthly Deduction Dates.
- (c) No Partial Withdrawal may be made which results in the Specified Amount being reduced below \$25,000.
- (d) Until the Policy Year shown in the Table of Guaranteed Maximum Surrender Rates in which the Surrender Charge is zero, you may make a Partial Withdrawal only once each Policy Year and thereafter the number of Partial Withdrawals is unlimited.

The effect of a Partial Withdrawal depends upon the Death Benefit option in effect on the date of withdrawal. If Option 1 is in effect, both the Accumulation Value of this policy and the Specified Amount will be decreased by the amount of each Partial Withdrawal. If Option 2 is in effect, only the Accumulation Value is decreased by the amount of each Partial Withdrawal.

We will send you an amendment to this policy showing the Specified Amount after the Partial Withdrawal.

A Partial Withdrawal may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

## LOANS

You may obtain Loans by Written Request secured by this policy's Surrender Value. You must assign the policy to us as sole security for the Loan.

The minimum Loan amount is \$100. The maximum Loan amount available equals:

- (a) the Surrender Value; minus
- (b) the interest that will accrue on the Loan to the end of the Policy Year in which the Loan is made; minus
- (c) the Monthly Deduction for the Monthly Deduction Date occurring on or next after the date of the Loan.

The Loan will bear interest at an annual rate of 6.00% prior to Policy Year 10 and an annual rate of 3.50% for Policy Years 10 and later, payable in arrears. Interest is due on the Loan on each policy anniversary. Any payments of interest not paid when due will be added to the principal amount of the Loan and bear interest at the same interest rate payable on the Loan.

You may repay all or part of a Loan at any time while this policy is in force. You must identify any payment intended as a Loan repayment or it will be considered a premium payment.

A Loan may result in the loss of No-Lapse Protection.

If this policy Lapses while a Loan is outstanding, you may experience adverse tax consequences. You should consult your personal tax advisor before such Lapse occurs.

## CONSIDERATION

The consideration for this policy is the application and the premium you paid.

## SUICIDE EXCLUSION

We will not pay the Death Benefit if the Insured commits suicide, while sane or insane, within two years from the Contestability Date. Instead, we will return the premiums paid less the sum of any Loan not repaid and any Partial Withdrawals.

We will not pay that part of the Death Benefit resulting from an increase in the Specified Amount if the Insured commits suicide, while sane or insane, within two years from the effective date of the increase in the Specified Amount. Instead, we will return the Cost of Insurance Charge associated with the increase.

If this policy is issued as a replacement of another of our policies and the original policy is terminated, the suicide exclusion period for the amount of insurance replaced will be measured from the date of the original policy.

## CERTAIN TAX MATTERS

The Code affords various tax benefits to life insurance. However, if the Accumulation Value exceeds certain amounts in relation to the amount of the Death Benefit, a policy loses its status as life insurance. This policy has been designed to satisfy the definition of life insurance under Section 7702 of the Code. Among other things, the Code provides that the Death Benefit cannot be less than the Minimum Death Benefit. The Minimum Death Benefit at any time equals the Accumulation Value multiplied by the Death Benefit Percentage for the Attained Age of the Insured as shown in the following table:

**TABLE OF DEATH BENEFIT PERCENTAGES**

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

While you are entitled to make certain changes in various aspects of this policy, we may decline to accept a change if we determine that it could adversely affect the status of this policy as life insurance under the Code. Increases in the amount of premiums paid in excess of the Planned Premium, changes in the Specified Amount, Partial Withdrawals and changes to a Death Benefit option are the types of changes which may have tax consequences.

We also have the right to change this policy, to require additional premium payments, or to make distributions from this policy to the extent necessary to continue to qualify it as life insurance. In the event that a premium payment would cause this policy to fail to qualify as life insurance under the Code, we reserve the right to refund the excess payment to you unless necessary to continue coverage. We also reserve the right to take whatever action is necessary to prevent this policy from becoming a modified endowment contract under Section 7702A of the Code, unless you have otherwise indicated to us in writing that you want a modified endowment contract.

## **OWNER AND BENEFICIARY**

### **Owner**

The Owner of this policy is as shown in the POLICY DATA section of the Data Pages unless changed in accordance with the **Change of Ownership** provision of this policy.

While the Insured is alive, you may exercise rights as Owner of this policy.

### **Change of Ownership**

You may name a new person or legal entity to become the Owner of this policy by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, the ownership change will be effective on the date the Written Request is signed, but it will not be binding on us until recorded at our Home Office. We will have no responsibility or liability for any payments made or actions taken between the date the Written Request was signed and the date it was recorded by us at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

### **Assignment**

You may assign this policy or any interest in this policy to another person or legal entity by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, the assignment will become effective on the date the Written Request was signed, but it will not be binding on us until we have recorded it at our Home Office. Any rights created by the assignment will be subject to any payments made or other actions taken by us between the date the Written Request was signed and the date it was recorded at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request. We will not be responsible for the validity of any assignment.

### **Beneficiary**

The Beneficiary is named by you in the application. There may be separate Beneficiaries for each Policy Benefit. The Beneficiary may be one or more persons or legal entities. If the Beneficiary for any Policy Benefit is more than one person or legal entity, they will share the benefit equally or as you may otherwise specify in the application or by Written Request to us. If you name a contingent beneficiary, that person becomes the Beneficiary if the Beneficiary dies before the Insured. If there is no named Beneficiary living when the Insured dies, you, if living, otherwise your estate will become the Beneficiary.

You may change the Beneficiary by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, it will be effective on the date the Written Request is signed, but it will not be binding on us until we have recorded it at our Home Office. Any rights created by a change of Beneficiary will be subject to any payments made or other action taken by us before the date the Written Request was signed and the date it was recorded at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

## **GENERAL PROVISIONS**

### **Entire Contract**

This policy is a contract between you and us. The entire contract is:

- (a) this policy;
- (b) the attached signed application;
- (c) any supplemental applications made part of this policy;
- (d) any riders; and
- (e) any endorsements and amendments.

All statements made in the application will, in the absence of fraud, be considered representations and not warranties. We will not use any statement in defense of a claim or to contest the policy unless it is in a written application.

Any change made to the policy requires an Executive Officer's written consent. An agent does not have authority to change this policy or waive any of its terms.

### **Incontestability**

Except for nonpayment of premium, we will not contest the validity of this policy after it has been in force during the lifetime of the Insured for two years from the Contestability Date.

Except for nonpayment of premium, we will not contest the validity of this policy after it has been in force during the lifetime of the Insured for two years from the effective date of reinstatement.

Except for nonpayment of premium, we will not contest the validity of an increase in Specified Amount after the policy has been in force during the lifetime of the Insured for two years from the effective date of the increase.

Any contest of the validity of this policy, any reinstatement or increase in Specified Amount will be based on the related application.

If this policy is issued as a replacement of another of our policies and the original policy is terminated, the contestable period for the amount of insurance replaced will be measured from the date of the original policy.

### **Misstatement of Age or Sex**

If the age or sex of the Insured has been misstated, we will adjust the Specified Amount and the Death Benefit to that which would have been purchased by the most recent Cost of Insurance Charge at the correct age and sex.

### **Nonparticipating**

This policy will not pay any dividends nor share in any of our surplus or earnings.

### **Timing of Payments**

We may defer payments of any Surrender Value, Partial Withdrawal or Loan (except for Loans to pay premium on any policy issued by us) for up to six months after we receive your Written Request for the payment.

### **Annual Statement**

Once each Policy Year we will send you a statement of your policy benefits and values. The statement will include:

- (a) the beginning and ending dates for the statement period;
- (b) the Accumulation Value at the end of the previous statement period and at the end of the current statement period;
- (c) all amounts credited or debited to the policy during the statement period;
- (d) the Death Benefit at the end of the statement period for each life covered by the policy;
- (e) the Surrender Value at the end of the statement period;
- (f) the amount of any Loan as of the end of the statement period;
- (g) if the Guaranteed Minimum Interest Rate, guaranteed maximum Cost of Insurance Rate, guaranteed maximum Monthly Charge and Planned Premium payments will not provide sufficient Accumulation Value or No-Lapse Protection to keep the policy in force until the end of the next statement period, notice of that fact; and
- (h) any other information required by law in the state where this policy was delivered.

### **Illustrative Report**

You may request an up-to-date illustrative report of your policy benefits and values at any time. The report will be based on past results and assumptions of the future. We will provide one illustrative report free each Policy Year. We reserve the right to charge a fee not more than \$20 for additional reports.

### **Basis for Interest Calculations**

All calculations of interest made under this policy will be made on the basis of actual days elapsed for a 365-day year with interest compounding daily.

### **Minimum Legal Values**

All values provided by this policy will be at least equal to the nonforfeiture minimums required by the state in which this policy was delivered. A detailed statement showing how values are determined has been filed with the insurance department in states that require such filing.

To calculate the required minimum values, we use the Guaranteed Minimum Interest Rate and the appropriate mortality table for the Insured's Issue Age and Risk Class. If the Insured's Risk Class is Nontobacco, we use the 2001 CSO Mortality Table, Age Last Birthday, Nonsmoker. However, if the Insured's Risk Class is Tobacco, we use the 2001 CSO Mortality Table, Age Last Birthday, Smoker. For Insureds whose Issue Age is zero through 14 years, we use the 2001 CSO Mortality Table, Age Last Birthday, Composite.

### **Compliance with Law**

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule, or regulation.

## **PAYMENT OF POLICY BENEFITS**

The Policy Benefits will be available to the Beneficiary in one lump sum. Unless prohibited by applicable law, if the Policy Benefits are in excess of \$5,000, we may make the Policy Benefits available to the Beneficiary through a personalized checkbook, debit card or other payment mechanism. The checkbook, debit card or other payment mechanism will permit the Beneficiary to access any or all of the Policy Benefits at the convenience of the Beneficiary.

The Policy Benefits will be deemed paid by us upon issuance to the Beneficiary of the checkbook, debit card or other payment mechanism.

While the Policy Benefits are held by us, we will credit interest on them at an interest rate to be determined by us. The interest rate will vary over time. A statement of account activity will be provided to the Beneficiary.

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*Flexible Premium Adjustable  
Life Insurance Policy*

**THE BENEFITS, VALUES, PERIODS OF COVERAGE AND PREMIUMS  
UNDER THIS POLICY ARE NOT FIXED AND MAY VARY OVER TIME.**

**THIS POLICY IS NOT PARTICIPATING AND THEREFORE IT WILL PAY NO DIVIDENDS.**

a stock company

<b>Insured</b>	[John J. Doe]
<b>Owner(s)</b>	[John J. Doe]
<b>Initial Specified Amount</b>	[\$100,000]
<b>Issue Date</b>	[June 30, 2008]
<b>Contestability Date</b>	[June 30, 2008]
<b>Policy Number</b>	[1234567]

## *Flexible Premium Adjustable Life Insurance Policy*

United of Omaha Life Insurance Company will, subject to the terms of this policy, pay the Death Benefit to the Beneficiary as soon as possible after we receive satisfactory proof at our Home Office that the Insured died while this policy was in force. On the Maturity Date we will pay you the Death Benefit if the Insured is then living and the policy is in force.

**Right to Return This Policy.** If you are not satisfied with your policy, return it within 20 days after you receive it. It may be returned by delivering or mailing it to our Home Office or to any of our agency offices. If this policy is a replacement of another life insurance or annuity policy, the Right To Return This Policy period is 30 days after you receive it. If you return this policy within the specified time, we will promptly refund the premium you paid and cancel your policy as of the Issue Date.

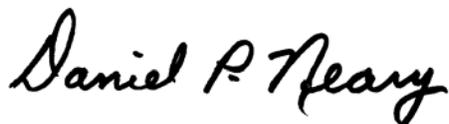
### *READ YOUR POLICY CAREFULLY*

*This policy is a legal contract between you, the Owner,  
and us, United of Omaha Life Insurance Company.*

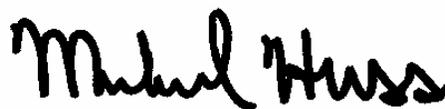
**THE BENEFITS, VALUES, PERIODS OF COVERAGE AND PREMIUMS UNDER THIS  
POLICY ARE NOT FIXED AND MAY VARY OVER TIME.**

**THIS POLICY IS NOT PARTICIPATING AND THEREFORE IT WILL PAY NO DIVIDENDS.**

For customer service or questions about your coverage, please call [1-800-775-6000].



**Chairman of the Board and  
Chief Executive Officer**



**Corporate Secretary**

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## POLICY SUMMARY

This is a flexible premium adjustable life insurance policy.

“Flexible” premium means that, within certain limits, the amount and timing of the premiums you pay may vary during the term of this policy. Variations in the amount and timing of premium payments may affect the amount of the Death Benefit and other values of this policy.

“Adjustable” means that, subject to the limitations stated in this policy, the amount of life insurance protection afforded by this policy can increase or decrease over time.

We will pay a Death Benefit if the Insured dies while this policy is in force. If this policy terminates prior to the death of the Insured, this policy may or may not have Surrender Value. The Surrender Value depends on various factors, including the amount and timing of premiums paid and the policy charges as described in this policy.

Under certain circumstances you may withdraw some of the value of this policy. You may also terminate this policy by surrendering it to us, but depending on the timing of the surrender, a Surrender Charge may apply. You may also be able to borrow from the value of this policy, and we would then charge you interest on the amount borrowed. The details of a withdrawal, surrender and loan are described in this policy.

This policy may also afford you No-Lapse Protection. As long as certain tests are met, this policy will not Lapse, which means it will continue in force. If you do not meet those tests, the policy will enter the 61-day Grace Period, after which this policy will Lapse if the appropriate premiums have not been paid.

After the end of each policy anniversary, we will send you an annual statement showing the value and other activity in this policy.

**This is only a summary of your policy and it is subject to all the terms and conditions of the entire policy. To guide you in locating policy provisions which may be of particular interest to you, please refer to the Table of Contents.**

## POLICY DATA

<b>Insured</b>	[John J. Doe]		
<b>Owner(s)</b>	[John J. Doe]		
<b>Policy Number</b>	[1234567]	<b>Initial Specified Amount</b>	[\$100,000]
<b>Issue Age</b>	[35]		
<b>Risk Class</b>	[Standard Nontobacco]		
<b>Rate Class</b>	[Standard]		
<b>Issue Date</b>	[June 30, 2008]		
<b>Contestability Date</b>	[June 30, 2008]		
<b>Maturity Date*</b>	[June 30, 2093]		
<b>Annualized Planned Premium</b>	[\$ 714.00]	<b>Years Payable</b>	[65]
<b>Planned Premium</b>	[\$ 714.00]	<b>Mode Selected</b>	[Annual]
<b>Additional Premium at Issue</b>	[\$ 0.00]		
<b>Short-Term No-Lapse Protection</b>			
<b>Monthly Premium</b>	[\$32.00]		
<b>Long-Term No-Lapse Protection</b>			
<b>Monthly Premium</b>	[\$59.50]		
<b>Guaranteed Minimum Interest Rate</b>			
<b>Credited to the Accumulation Value:</b>	3.00%		

## SCHEDULE OF BENEFITS

Form	Benefit	Monthly Policy Charges	Benefit Years
C625LAR08P	Life Insurance With Death Benefit Option [1 - Level]	See Data Pages	[85]

\* The Maturity Date is the date the Insured reaches the Attained Age of 120. This policy may terminate prior to the Maturity Date even if you make Planned Premium payments. This is because the rates and charges deducted from and the interest rate credited to this policy are not guaranteed. Additionally, you may take certain actions under this policy, such as making Loans and Partial Withdrawals or making changes in the Death Benefit option or the Specified Amount, which may result in this policy terminating prior to the Maturity Date.

**Assuming the factors which impact the Surrender Value of this policy are fixed at the guaranteed maximum or minimum shown in the Data Pages and that Planned Premium payments are made when due, this policy will terminate in [2042]. This date reflects the No-Lapse Protection in effect. The factors which impact the Surrender Value are the interest rate credited to and the policy charges deducted from the Accumulation Value.**

## POLICY CHARGES

**GUARANTEED MAXIMUM PREMIUM CHARGE:**

[6.00%] of each premium payment.

**GUARANTEED MAXIMUM MONTHLY CHARGE:**

- (a) [\$0.0970] per \$1,000 of Specified Amount per month; plus
- (b) [\$10.00] per month.

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates  
(Per \$1,000 of Net Amount At Risk)**

Attained Age	Rate						
[35	0.0900	51	0.3066	67	1.5175	83	7.4050
36	0.0950	52	0.3383	68	1.6508	84	8.1733
37	0.1008	53	0.3750	69	1.7991	85	9.0075
38	0.1066	54	0.4200	70	1.9716	86	9.9283
39	0.1133	55	0.4700	71	2.1800	87	10.9433
40	0.1216	56	0.5225	72	2.4208	88	12.0091
41	0.1316	57	0.5741	73	2.6758	89	13.0991
42	0.1441	58	0.6258	74	2.9491	90	14.0875
43	0.1583	59	0.6850	75	3.2466	91	15.0175
44	0.1750	60	0.7558	76	3.5808	92	16.0916
45	0.1925	61	0.8408	77	3.9658	93	17.3275
46	0.2108	62	0.9391	78	4.4075	94	18.7416
47	0.2266	63	1.0450	79	4.8991	95	20.2275
48	0.2408	64	1.1566	80	5.4533	96	21.7066
49	0.2583	65	1.2725	81	6.0650	97	22.9433
50	0.2800	66	1.3916	82	6.7091	98	23.9216
						99	25.2375]
						100+	00.0000

**DIVISOR FOR CALCULATING THE NET AMOUNT AT RISK: 1.0024663**

**Table of Guaranteed Maximum Surrender Rates  
(Per \$1,000 of Specified Amount)**

Policy Year	Rate	Policy Year	Rate	Policy Year	Rate
1	[\$24]	6	[16]	11	[8]
2	[22]	7	[14]	12	[6]
3	[21]	8	[13]	13	[4]
4	[19]	9	[11]	14	[3]
5	[17]	10	[9]	15	[1]
				16 and later	0

## NO-LAPSE PROTECTION VALUES

The No-Lapse Protection Values are used solely to determine whether the No-Lapse Protection is in effect. These values have no impact on the Accumulation Value or the Surrender Value of this policy.

The values below are as of the end of each Policy Year. Prior to the end of a Policy Year, the No-Lapse Protection Value will be calculated in a manner consistent with the values below, taking into account the time that has passed since the end of the prior Policy Year.

Short-Term No-Lapse Protection Period: [10] Policy Years

[This policy does not offer Long-Term No-Lapse Protection.]

[Long-Term No-Lapse Protection Period: [30] Policy Years]

### Table of No-Lapse Protection Values

End of Policy <u>Year</u>	Short-Term No-Lapse Protection <u>Value</u>	[Long-Term No-Lapse Protection <u>Value</u> ]
[1	\$390.21	\$725.55
2	792.13	1,472.87
3	1,206.11	2,242.60
4	1,632.50	3,035.43
5	2,071.69	3,852.04
6	2,524.05	4,693.16
7	2,989.98	5,559.50
8	3,469.89	6,451.84
9	3,964.20	7,370.94
10	4,473.34	8,317.62
11		9,292.70
12		10,297.03
13		11,331.49
14		12,396.98
15		13,494.44
16		14,624.83
17		15,789.12
18		16,988.35
19		18,223.55
20		19,495.80
21		20,806.23
22		22,155.96
23		23,546.19
24		24,978.13
25		26,453.02
26		27,972.16
27		29,536.88
28		31,148.54
29		32,808.54
30		34,518.35]

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## DEFINITIONS

Capitalized terms used in this policy are used with the meanings assigned to them in this section of the policy.

**Accumulation Value** means, as of any date, the value calculated as described in the ACCUMULATION VALUE section of this policy.

**Actual No-Lapse Value** means, as of any date, the amount calculated as described in the **No-Lapse Protection** provision of this policy.

**Attained Age** means the Issue Age, increased by the number of complete Policy Years elapsed since the Issue Date.

**Beneficiary** means the person(s) or legal entity(ies) described in the OWNER AND BENEFICIARY section of this policy to receive the Policy Benefits.

**Change Event** means a change in any one or more of the following:

- (a) Specified Amount;
- (b) Death Benefit option;
- (c) Risk Class;
- (d) Rate Class; or
- (e) any decrease in a rider benefit or termination of a rider prior to its expiration date.

**Code** means the Internal Revenue Code of 1986, as amended.

**Contestability Date** means the date shown as the "Contestability Date" in the POLICY DATA section of the Data Pages.

**Cost of Insurance Charge** means a dollar amount equal to the Cost of Insurance Rate multiplied by the Net Amount At Risk divided by 1,000.

**Cost of Insurance Rate** means the rate, not to exceed the rate specified in the "Table of Guaranteed Maximum Monthly Cost of Insurance Rates" shown in the POLICY CHARGES section of the Data Pages, determined by us in accordance with the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Data Pages** means the pages of this policy following the cover page that are identified as the "Data Pages." The Data Pages contain information specific to you, the Insured and the benefits provided under this policy.

**Death Benefit** means the death benefit paid to the Beneficiary upon the death of the Insured as calculated in the DEATH BENEFIT section of this policy.

**Death Benefit Percentage** means the percentage specified in the "Table of Death Benefit Percentages" shown in the CERTAIN TAX MATTERS section of this policy.

**Divisor for Calculating the Net Amount At Risk** means the number shown as the "Divisor for Calculating the Net Amount At Risk" in the POLICY CHARGES section of the Data Pages.

**Executive Officer** means the chief executive officer, the president, any vice president, the corporate secretary or any assistant corporate secretary of United of Omaha Life Insurance Company.

**Grace Period** means the 61-day period within which premiums may be paid to avoid the Lapse of this policy.

**Guaranteed Minimum Interest Rate** means the interest rate shown as the “Guaranteed Minimum Interest Rate” in the Data Pages.

**Home Office** means, at the time of the delivery of this policy, our offices located at the address shown on the cover page of this policy. Upon any relocation of our Home Office, Home Office will mean the offices located at such changed address.

**Insured** means the person shown as the “Insured” in the POLICY DATA section of the Data Pages.

**Issue Age** means the age shown as the “Issue Age” in the POLICY DATA section of the Data Pages. Issue Age is determined as of the Issue Date to be your age last birthday.

**Issue Date** means the date shown as the “Issue Date” in the POLICY DATA section of the Data Pages. It is the date from which Policy Years and policy anniversaries are measured.

**Lapse** means the termination of this policy due to the expiration of the Grace Period.

**Loan** means, as of any date of determination, the outstanding principal amount of sums you have borrowed from this policy, plus the amount of any interest due but unpaid on that principal amount.

**Long-Term No-Lapse Protection** means the No-Lapse Protection during the Long-Term No-Lapse Protection Period.

**Long-Term No-Lapse Protection Monthly Premium** means the amount, if any, shown as the “Long-Term No-Lapse Protection Monthly Premium” in the POLICY DATA section of the Data Pages.

**Long-Term No-Lapse Protection Period** means, if applicable, the time period specified as the “Long-Term No-Lapse Protection Period” in the POLICY CHARGES section of the Data Pages.

**Long-Term No-Lapse Protection Value**, if applicable, means, as of any date, the value shown under the column “Long-Term No-Lapse Protection Value” in the No-Lapse Table.

**Maturity Date** means the date shown as the “Maturity Date” in the POLICY DATA section of the Data Pages.

**Minimum Death Benefit** means the amount calculated as the “Minimum Death Benefit” in the CERTAIN TAX MATTERS section of this policy.

**Mode** means the frequency with which premium payments are made under this policy. The initial Mode selected by you is shown in the POLICY DATA section of the Data Pages.

**Monthly Charge** means the monthly charge described in the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Monthly Rider Cost** means the amount reflected as such in the Data Pages or any rider to this policy.

**Monthly Deduction** means the amount calculated each month under the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Monthly Deduction Date** means the Issue Date and each monthly anniversary of the Issue Date.

**Net Amount At Risk** as of any Monthly Deduction Date means:

- (a) For Death Benefit Option 1 - Level, an amount equal to the greater of:
  - (1) the Specified Amount divided by the Divisor for Calculating the Net Amount At Risk, reduced by the Accumulation Value; or
  - (2) the Minimum Death Benefit, reduced by the Accumulation Value.For purposes of Option 1, the Accumulation Value will never be less than zero.
- (b) For Death Benefit Option 2 - Increasing, an amount equal to the greater of:
  - (1) the Specified Amount divided by the Divisor for Calculating the Net Amount At Risk; or
  - (2) the Minimum Death Benefit.

**Net Premium** means the premium we receive reduced by the Premium Charge described in the POLICY CHARGES section of the Data Pages.

**No-Lapse Protection** means the policy benefit described under the **No-Lapse Protection** provision of this policy

**No-Lapse Table** means the table captioned "Table of No-Lapse Protection Values" on the Data Pages.

**Owner** means the person(s) or entity(ies) described in the OWNER AND BENEFICIARY section of this policy as the owner of this policy.

**Partial Withdrawal** means the amount you may withdraw from the Surrender Value in accordance with the PARTIAL WITHDRAWALS section of this policy.

**Planned Premium** means the premium payments you plan to make under this policy. The initial premium you plan to make is shown as the "Planned Premium" in the POLICY DATA section of the Data Pages.

**Policy Benefits** means the payment of the Death Benefit or any other benefit payable under a rider to this policy.

**Policy Class** means a class of insureds under the same policy form as this policy and determined by us through a number of factors. These factors include, but are not limited to, the Specified Amount, Accumulation Value, Issue Date, policy duration, Issue Age, Rate Class and Risk Class and any other factors which we may determine to take into account in the future.

**Policy Year** means each yearly period commencing on the Issue Date and each anniversary of the Issue Date thereafter while this policy is in effect.

**Premium Charge** means the premium charge described in the MONTHLY DEDUCTION AND PREMIUM CHARGE section of this policy.

**Rate Class** means the classification of the Insured shown in the "Rate Class" entry in the POLICY DATA section of the Data Pages.

**Risk Class** means the status of the Insured shown in the "Risk Class" entry in the POLICY DATA section of the Data Pages.

**Short-Term No-Lapse Protection** means the No-Lapse Protection during the Short-Term No-Lapse Protection Period.

**Short-Term No-Lapse Protection Monthly Premium** means the amount shown as the "Short-Term No-Lapse Protection Monthly Premium" in the POLICY DATA section of the Data Pages.

**Short-Term No-Lapse Protection Period** means the time period specified as the "Short-Term No-Lapse Protection Period" in the POLICY CHARGES section of the Data Pages.

**Short-Term No-Lapse Protection Value** means, as of any date, the value shown under the column “Short-Term No-Lapse Protection Value” in the No-Lapse Table.

**Specified Amount** means, as of the Issue Date, the “Initial Specified Amount” shown on the cover page. If the Specified Amount is changed in accordance with the terms of this policy, then it means the Specified Amount as so changed.

**Surrender Charge** means, as of any date, the charge calculated as described in the SURRENDER VALUE section of this policy.

**Surrender Rate** means the rate, not to exceed the rate specified in the “Table of Guaranteed Maximum Surrender Rates” shown in the POLICY CHARGES section of the Data Pages, determined by us in accordance with the SURRENDER VALUE section of this policy.

**Surrender Value** means, as of any date, the Accumulation Value less the sum of any applicable Surrender Charge and any Loan.

**Written Request** means a request, in writing, signed by you, dated, and submitted to our Home Office. The request must be on a form we supply or be in a form and content acceptable to us.

## **DEATH BENEFIT**

### **Death Benefit**

On the date of the Insured’s death, the Death Benefit is the greater of:

- (a) the Death Benefit as calculated in accordance with the Death Benefit option in effect on the date of the Insured’s death; or
- (b) the Minimum Death Benefit on the date of the Insured’s death as described in the CERTAIN TAX MATTERS section of this policy.

The Death Benefit is reduced by any Loan outstanding and any due and unpaid Monthly Deductions.

### **Death Benefit Options**

The initial Death Benefit option for this policy is shown in the SCHEDULE OF BENEFITS section of the Data Pages.

The two Death Benefit options available under this policy are:

- (a) **Option 1 – Level** – the Specified Amount in effect on the Insured’s date of death.
- (b) **Option 2 – Increasing** – the Specified Amount in effect on the Insured’s date of death plus the Accumulation Value on that date.

### **Change in Death Benefit Option**

After the first policy anniversary, you may change the Death Benefit option once each Policy Year. However, you may not change from Option 1 to Option 2 after the Insured’s Attained Age 90. At the Insured’s Attained Age 100, the Death Benefit will be fixed at Option 1. A change will be effective on the Monthly Deduction Date next following the day we receive your Written Request for the change or if we receive your Written Request on a Monthly Deduction Date, the change will be effective on such Monthly Deduction Date.

A change in the Death Benefit option will not, as of the effective date of the change, result in any change in the amount of the Death Benefit. We will adjust the Specified Amount accordingly so that:

- (a) If you are changing from Option 1 to Option 2 the Specified Amount will decrease by the Accumulation Value on the effective date of the change.
- (b) If you are changing from Option 2 to Option 1 the Specified Amount will increase by the Accumulation Value on the effective date of the change.

You may not make a Death Benefit option change from Option 1 to Option 2 that would result in the Specified Amount remaining after the change to be less than \$25,000.

If the Death Benefit option is changed, we will send you an amendment to this policy showing the Death Benefit option in effect and the Specified Amount after the change.

A change in the Death Benefit option may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

### **Change in Specified Amount**

Upon Written Request on or after the first policy anniversary during the lifetime of the Insured, you may change the Specified Amount once each Policy Year.

You may submit an application to increase the Specified Amount by an amount not less than \$1,000. The Insured must not be older than Attained Age 90. The application must include evidence of insurability which we determine to be acceptable to us. A minimum Specified Amount of \$25,000 must remain in force after any decrease.

A change in the Specified Amount will go into effect on the first Monthly Deduction Date following the date we approve the change. We will send you an amendment to this policy showing the Specified Amount after the change.

A change in the Specified Amount may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

### **Interest on Death Benefit**

We will pay interest on the Death Benefit at the rate of 8% annually beginning with the date that is 30 calendar days after due proof of death is received by us.

## **PREMIUM PAYMENTS**

You may pay premiums at our Home Office or to an authorized agent. At your request, a premium receipt signed by an Executive Officer will be given to you. Planned Premiums may be paid annually, semi-annually, quarterly or at other intervals we offer. The Planned Premium and payment Mode you selected is shown in the POLICY DATA section of the Data Pages. We will send you premium reminder notices for the Planned Premium. After the first policy anniversary, you may change the Planned Premium by Written Request once each Policy Year, in which case we will send you premium reminder notices for the new Planned Premium.

You may also make additional premium payments. The amount of any additional premium paid with the initial Planned Premium is shown in the POLICY DATA section of the Data Pages.

We will not accept premiums after the Insured's Attained Age of 100, although you can make a Loan repayment at any time.

## **KEEPING THIS POLICY IN FORCE**

### **Continuation of Insurance**

This policy will continue in force until the Maturity Date if, as of each Monthly Deduction Date, the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

This policy will also continue in force until the Maturity Date if, as of any Monthly Deduction Date, the No-Lapse Protection is in effect even if the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date.

If, as of any Monthly Deduction Date, the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date and the No-Lapse Protection is not in effect, this policy will enter the Grace Period.

### **No-Lapse Protection**

#### *1. Calculation of the No-Lapse Protection*

On the Issue Date, this policy will have No-Lapse Protection as shown on the Data Pages. This policy will have Short-Term No-Lapse Protection and may, as indicated on the Data Pages, have Long-Term No-Lapse Protection. On each Monthly Deduction Date while No-Lapse Protection continues, we will calculate the Actual No-Lapse Value. The Actual No-Lapse Value is an amount equal to:

- (a) the total amount of premiums paid by you on or prior to such Monthly Deduction Date, accumulated with 3% annual interest from the date of each premium payment; minus
- (b) the total Partial Withdrawals made by you on or prior to such Monthly Deduction Date, accumulated with 3% annual interest from the date of each Partial Withdrawal; minus
- (c) the amount of any Loan.

To determine whether No-Lapse Protection continues, we will then compare the Actual No-Lapse Value to the Short-Term No-Lapse Protection Value and, if Long-Term No-Lapse Protection is offered under this policy, the Long-Term No-Lapse Protection Value.

#### *2. Short-Term No-Lapse Protection*

During the Short-Term No-Lapse Protection Period, if the Actual No-Lapse Value is equal to or greater than the Short-Term No-Lapse Protection Value, then Short-Term No-Lapse Protection is in effect and this policy will remain in force without entering the Grace Period. If the Actual No-Lapse Value is less than the Short-Term No-Lapse Protection Value, then Short-Term No-Lapse Protection is not in effect. If Short-Term No-Lapse Protection is not in effect, this policy will enter the Grace Period, unless the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

The Short-Term No-Lapse Protection Values are based on Short-Term No-Lapse Protection Monthly Premium payments. If you make monthly premium payments in an amount equal to the Short-Term No-Lapse Protection Monthly Premium throughout the Short-Term No-Lapse Protection Period, Short-Term No-Lapse Protection will be in effect until the end of the Short-Term No-Lapse Protection Period. This assumes that no Change Event has occurred and that you make no Partial Withdrawals or any Loan. The Short-Term No-Lapse Protection is not in effect after the end of the Short-Term No-Lapse Protection Period.

If Short-Term No-Lapse Protection is not in effect as of any Monthly Deduction Date, you will be allowed at any time during the Short-Term No-Lapse Protection Period to restore the Short-Term No-Lapse Protection. The Short-Term No-Lapse Protection can be restored by paying us the amount by which the Short-Term No-Lapse Protection Value exceeds the Actual No-Lapse Value. The Short-Term No-Lapse Protection will be restored as of the Monthly Deduction Date occurring on or next after the date of payment. If this policy Lapses during the Short-Term No-Lapse Protection Period, you may restore the Short-Term No-Lapse Protection only by complying with the requirements for reinstatement of this policy.

### *3. Long-Term No-Lapse Protection*

During the Long-Term No-Lapse Protection Period, if the Actual No-Lapse Value is equal to or greater than the Long-Term No-Lapse Protection Value, then Long-Term No-Lapse Protection is in effect and this policy will remain in force without entering the Grace Period. If the Actual No-Lapse Value is less than the Long-Term No-Lapse Protection Value, then Long-Term No-Lapse Protection is not in effect. If Long-Term No-Lapse Protection is not in effect, this policy will enter the Grace Period, unless Short-Term No-Lapse Protection is in effect or the Surrender Value equals or exceeds the Monthly Deduction for that Monthly Deduction Date.

The Long-Term No-Lapse Protection Values are based on Long-Term No-Lapse Protection Monthly Premium payments. If you make monthly premium payments in an amount equal to the Long-Term No-Lapse Protection Monthly Premium throughout the Long-Term No-Lapse Protection Period, Long-Term No-Lapse Protection will be in effect until the end of the Long-Term No-Lapse Protection Period. This assumes that no Change Event has occurred and that you make no Partial Withdrawals or any Loan. The Long-Term No-Lapse Protection is not in effect after the end of the Long-Term No-Lapse Protection Period.

If the Long-Term No-Lapse Protection is not in effect as of any Monthly Deduction Date, you will be allowed to restore the Long-Term No-Lapse Protection. The Long-Term No-Lapse Protection can be restored by paying us the amount by which the Long-Term No-Lapse Protection Value exceeds the Actual No-Lapse Value. The required payment must be made within 90 days following such Monthly Deduction Date or, if on such Monthly Deduction Date this policy enters the Grace Period, within the Grace Period. The Long-Term No-Lapse Protection will be restored as of the Monthly Deduction Date occurring on or next following the date of payment. If you do not make the required payment within such time period, the Long-Term No-Lapse Protection ends and cannot be restored.

### *4. Monthly Deductions*

If this policy would have entered the Grace Period but for the No-Lapse Protection, each Monthly Deduction will continue to be charged.

### *5. Effects of a Change Event*

If a Change Event occurs, the values reflected in the No-Lapse Table will change. In that event, we will send you a revised No-Lapse Table.

A Change Event could also result in a loss of No-Lapse Protection. We will notify you if a Change Event has resulted in the loss of No-Lapse Protection.

### **Grace Period For The Policy**

There is a Grace Period of 61 days. This means that the policy will not Lapse if you pay the appropriate premium before the end of the Grace Period.

If the No-Lapse Protection is in effect, the policy will not enter the Grace Period, but will instead remain in force.

If the No-Lapse Protection is not in effect, the Grace Period will begin on any Monthly Deduction Date upon which the Surrender Value is less than the Monthly Deduction for that Monthly Deduction Date. Within 30 days after the start of the Grace Period, we will mail you a notice to your last known address. We will also send a notice to any collateral assignee of record to the assignee's last known address.

We will allow 61 days after the start of the Grace Period for you to pay the lesser of:

- (a) the amount necessary to restore No-Lapse Protection; or
- (b) the amount necessary to cover all unpaid Monthly Deductions and any unpaid Loan interest.

The policy remains in force during the Grace Period. If the Insured dies during the Grace Period, we will subtract from the Death Benefit any past due Monthly Deductions and any Loan.

If you have not paid the amount specified in our notice to you by the end of the Grace Period, this policy will Lapse as of the first day of the Grace Period.

**IF THIS POLICY LAPSES, THE LONG-TERM NO-LAPSE PROTECTION  
WILL NO LONGER BE IN EFFECT AND CANNOT BE RESTORED.**

**Reinstatement**

You have three years after the date this policy Lapses to apply to reinstate it. Prior to the end of the Short-Term No-Lapse Protection Period, you may also restore the Short-Term No-Lapse Protection when you reinstate this policy. To reinstate the policy, you must:

- (a) submit a written application signed by you and, if you are not the Insured, also signed by the Insured;
- (b) provide evidence of insurability which we determine to be acceptable to us;
- (c) prior to the end of the Short-Term No-Lapse Protection Period, pay a premium at least equal to:
  - (1) the amount necessary to restore the Short-Term No-Lapse Protection; or
  - (2) an amount equal to:
    - (i) the Surrender Charge as of the date of Lapse; plus
    - (ii) an amount equal to the three Monthly Deductions next following the date of reinstatement; minus
    - (iii) the unloaned portion of the Accumulation Value, if any, as of the date of Lapse.
- (d) Following the end of the Short-Term No-Lapse Protection Period, pay a premium at least equal to the amount in (c)(2) above.

Reinstatement will be effective on the date we approve the reinstatement.

Upon the effective date of any reinstatement, the Accumulation Value will equal the total of:

- (a) The amount of your reinstatement premium payment; less
- (b) The Premium Charge on such reinstatement premium payment; plus
- (c) An amount equal to the unloaned portion of the Accumulation Value, if any, as of the date of Lapse.

This policy will retain its original Issue Date and Policy Years will continue to be calculated from the Issue Date. Upon reinstatement of this policy, any Loan outstanding as of the date of Lapse will be deemed paid.

If this policy Lapsed because there was not sufficient Surrender Value to pay any interest due on a Loan, you may not reinstate this policy.

## **MONTHLY DEDUCTION AND PREMIUM CHARGE**

### **Monthly Deduction**

A Monthly Deduction is due on each Monthly Deduction Date prior to the Insured's Attained Age of 100 and will be deducted from the Accumulation Value. The Monthly Deduction equals the sum of the following charges:

- (a) the Monthly Charge;
- (b) the Cost of Insurance Charge; and
- (c) the Monthly Rider Cost.

### **Monthly Charge**

We will determine the Monthly Charge from time to time, but the Monthly Charge will not exceed the guaranteed maximum shown in the Data Pages.

### **Cost of Insurance Charge**

The Cost of Insurance Charge is an amount equal to the Cost of Insurance Rate multiplied by the Net Amount At Risk. We will determine the Cost of Insurance Rate from time to time, but the Cost of Insurance Rate will not exceed the guaranteed maximum rate shown in the Data Pages.

### **Monthly Rider Cost**

We will determine the Monthly Rider Cost, if any, from time to time, but the Monthly Rider Cost will not exceed any guaranteed maximum shown in the Data Pages or the applicable rider.

### **Premium Charge**

A Premium Charge is applied to each premium payment made under this Policy. We will determine the Premium Charge from time to time, but the Premium Charge will not exceed the guaranteed maximum shown in the POLICY CHARGES section of the Data Pages.

### **Changes in Rates and Charges**

The Monthly Charges, Cost of Insurance Rates, Monthly Rider Costs and Premium Charges will be determined based on our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account in the future. These rates and charges will apply uniformly to all members of the same Policy Class.

## **ACCUMULATION VALUE**

### **Calculation**

The Accumulation Value on the Issue Date is an amount equal to the initial Net Premium minus the Monthly Deduction for the Issue Date. On each other day while this policy is in force, Accumulation Value equals the sum of:

- (a) the Accumulation Value as of the prior day; plus
- (b) interest earned on such amount since the prior day; plus
- (c) any Net Premiums received since the prior day; minus
- (d) on a day which is a Monthly Deduction Date, the Monthly Deduction; minus
- (e) any Partial Withdrawal since the prior day.

### **Credited Interest**

We determine the annual rates of interest to be credited to the Accumulation Value which rates will vary over time, but will never be less than the Guaranteed Minimum Interest Rate. We determine such rates separately for the loaned and unloaned portions of the Accumulation Value, so the rates may be different for loaned and unloaned portions. If the Accumulation Value is less than zero, interest will not be credited to the Accumulation Value.

### 1. *Unloaned Portion*

The rates of interest on the unloaned portion of the Accumulation Value are based on our expectations of future investment earnings, persistency, mortality and expense experience, taxes and any other factors which we may determine to take into account in the future. In no event will any interest rate be less than the Guaranteed Minimum Interest Rate. The rates of interest are determined uniformly for all members of the same Policy Class.

We credit interest using an investment-year method. Under that method, interest is credited at rates which vary by the date that Net Premiums were received by us. Any future change in interest rate or rates are made separately for each date that Net Premiums were received. Accordingly, the interest credited to each Net Premium may vary. In crediting interest using the investment-year method, we deem any Partial Withdrawals or Loans made by you as coming from the portion of the Accumulation Value which represents Net Premiums received by us from the most recent date to the earliest date.

On and after the sixth policy anniversary, we will increase each of the rates of interest to be credited to the unloaned portion of the Accumulation Value by 0.5% from the rates we would otherwise have set for this policy. Such increased interest rates will be credited only if the interest rates we would otherwise have set for this policy are greater than the Guaranteed Minimum Interest Rate. If the rate we would otherwise have set for this policy is equal to the Guaranteed Minimum Interest Rate, we will credit interest to the unloaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

### 2. *Loaned Portion*

We credit interest on the loaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

On and after the 10th policy anniversary, we will increase the rate of interest to be credited to the loaned portion of the Accumulation Value by 0.5% from the Guaranteed Minimum Interest Rate. Such increased interest rate will be credited only if the interest rates we would otherwise have set for this policy are greater than the Guaranteed Minimum Interest Rate. If the rate we would otherwise set for this policy is equal to the Guaranteed Minimum Interest Rate, we will credit interest to the loaned portion of the Accumulation Value at the Guaranteed Minimum Interest Rate.

## **SURRENDER VALUE**

Upon Written Request while the Insured is living, you may surrender this policy for its Surrender Value by returning this policy to us. This policy will terminate on the date the Written Request is recorded by us at our Home Office.

The Surrender Value equals the Accumulation Value minus the sum of any applicable Surrender Charge and any Loan as of the effective date of the surrender.

The Surrender Charge in any Policy Year is an amount equal to:

- (a) the Surrender Rate;
- (b) multiplied by the greater of:
  - (1) the Specified Amount as of the effective date of the surrender; or
  - (2) the Specified Amount on the Issue Date;
- (c) divided by 1,000.

We will determine the Surrender Rate from time to time, but the Surrender Rate will not exceed the rates shown in the "Table of Guaranteed Maximum Surrender Rates" on the Data Pages. The Surrender Rates will be determined based on our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account in the future. The Surrender Rates will apply uniformly to all members of the same Policy Class.

## PARTIAL WITHDRAWALS

Upon Written Request on or after the first policy anniversary while the Insured is living, you may withdraw a portion of the Surrender Value of this policy. Partial Withdrawals will be subject to the following conditions:

- (a) The amount of each Partial Withdrawal must be at least \$100.
- (b) The amount of each Partial Withdrawal must not exceed:
  - (1) until the Policy Year shown in the Table of Guaranteed Maximum Surrender Rates in which the Surrender Charge is zero, 90% of the Surrender Value immediately prior to such Partial Withdrawal and thereafter 100% of the Surrender Value immediately prior to such Partial Withdrawal; less
  - (2) an amount equal to the sum of the Monthly Deductions for the next three Monthly Deduction Dates.
- (c) No Partial Withdrawal may be made which results in the Specified Amount being reduced below \$25,000.
- (d) Until the Policy Year shown in the Table of Guaranteed Maximum Surrender Rates in which the Surrender Charge is zero, you may make a Partial Withdrawal only once each Policy Year and thereafter the number of Partial Withdrawals is unlimited.

The effect of a Partial Withdrawal depends upon the Death Benefit option in effect on the date of withdrawal. If Option 1 is in effect, both the Accumulation Value of this policy and the Specified Amount will be decreased by the amount of each Partial Withdrawal. If Option 2 is in effect, only the Accumulation Value is decreased by the amount of each Partial Withdrawal.

We will send you an amendment to this policy showing the Specified Amount after the Partial Withdrawal.

A Partial Withdrawal may result in the loss of No-Lapse Protection. For more information, see the Effects of a Change Event item in the **No-Lapse Protection** provision of this policy.

## LOANS

You may obtain Loans by Written Request secured by this policy's Surrender Value. You must assign the policy to us as sole security for the Loan.

The minimum Loan amount is \$100. The maximum Loan amount available equals:

- (a) the Surrender Value; minus
- (b) the interest that will accrue on the Loan to the end of the Policy Year in which the Loan is made; minus
- (c) the Monthly Deduction for the Monthly Deduction Date occurring on or next after the date of the Loan.

The Loan will bear interest at an annual rate of 6.00% prior to Policy Year 10 and an annual rate of 3.50% for Policy Years 10 and later, payable in arrears. Interest is due on the Loan on each policy anniversary. Any payments of interest not paid when due will be added to the principal amount of the Loan and bear interest at the same interest rate payable on the Loan.

You may repay all or part of a Loan at any time while this policy is in force. You must identify any payment intended as a Loan repayment or it will be considered a premium payment.

A Loan may result in the loss of No-Lapse Protection.

If this policy Lapses while a Loan is outstanding, you may experience adverse tax consequences. You should consult your personal tax advisor before such Lapse occurs.

## CONSIDERATION

The consideration for this policy is the application and the premium you paid.

## SUICIDE EXCLUSION

We will not pay the Death Benefit if the Insured commits suicide, while sane or insane, within two years from the Contestability Date. Instead, we will return the premiums paid less the sum of any Loan not repaid and any Partial Withdrawals.

We will not pay that part of the Death Benefit resulting from an increase in the Specified Amount if the Insured commits suicide, while sane or insane, within two years from the effective date of the increase in the Specified Amount. Instead, we will return the Cost of Insurance Charge associated with the increase.

If this policy is issued as a replacement of another of our policies and the original policy is terminated, the suicide exclusion period for the amount of insurance replaced will be measured from the date of the original policy.

## CERTAIN TAX MATTERS

The Code affords various tax benefits to life insurance. However, if the Accumulation Value exceeds certain amounts in relation to the amount of the Death Benefit, a policy loses its status as life insurance. This policy has been designed to satisfy the definition of life insurance under Section 7702 of the Code. Among other things, the Code provides that the Death Benefit cannot be less than the Minimum Death Benefit. The Minimum Death Benefit at any time equals the Accumulation Value multiplied by the Death Benefit Percentage for the Attained Age of the Insured as shown in the following table:

**TABLE OF DEATH BENEFIT PERCENTAGES**

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

While you are entitled to make certain changes in various aspects of this policy, we may decline to accept a change if we determine that it could adversely affect the status of this policy as life insurance under the Code. Increases in the amount of premiums paid in excess of the Planned Premium, changes in the Specified Amount, Partial Withdrawals and changes to a Death Benefit option are the types of changes which may have tax consequences.

We also have the right to change this policy, to require additional premium payments, or to make distributions from this policy to the extent necessary to continue to qualify it as life insurance. In the event that a premium payment would cause this policy to fail to qualify as life insurance under the Code, we reserve the right to refund the excess payment to you unless necessary to continue coverage. We also reserve the right to take whatever action is necessary to prevent this policy from becoming a modified endowment contract under Section 7702A of the Code, unless you have otherwise indicated to us in writing that you want a modified endowment contract.

## **OWNER AND BENEFICIARY**

### **Owner**

The Owner of this policy is as shown in the POLICY DATA section of the Data Pages unless changed in accordance with the **Change of Ownership** provision of this policy.

While the Insured is alive, you may exercise rights as Owner of this policy.

### **Change of Ownership**

You may name a new person or legal entity to become the Owner of this policy by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, the ownership change will be effective on the date the Written Request is signed, but it will not be binding on us until recorded at our Home Office. We will have no responsibility or liability for any payments made or actions taken between the date the Written Request was signed and the date it was recorded by us at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

### **Assignment**

You may assign this policy or any interest in this policy to another person or legal entity by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, the assignment will become effective on the date the Written Request was signed, but it will not be binding on us until we have recorded it at our Home Office. Any rights created by the assignment will be subject to any payments made or other actions taken by us between the date the Written Request was signed and the date it was recorded at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request. We will not be responsible for the validity of any assignment.

### **Beneficiary**

The Beneficiary is named by you in the application. There may be separate Beneficiaries for each Policy Benefit. The Beneficiary may be one or more persons or legal entities. If the Beneficiary for any Policy Benefit is more than one person or legal entity, they will share the benefit equally or as you may otherwise specify in the application or by Written Request to us. If you name a contingent beneficiary, that person becomes the Beneficiary if the Beneficiary dies before the Insured. If there is no named Beneficiary living when the Insured dies, you, if living, otherwise your estate will become the Beneficiary.

You may change the Beneficiary by Written Request to us during the lifetime of the Insured. Unless you specify otherwise in the Written Request, it will be effective on the date the Written Request is signed, but it will not be binding on us until we have recorded it at our Home Office. Any rights created by a change of Beneficiary will be subject to any payments made or other action taken by us before the date the Written Request was signed and the date it was recorded at our Home Office. If the Beneficiary designation in effect is irrevocable, the Beneficiary must also sign the Written Request.

## GENERAL PROVISIONS

### **Entire Contract**

This policy is a contract between you and us. The entire contract is:

- (a) this policy;
- (b) the attached signed application;
- (c) any supplemental applications made part of this policy;
- (d) any riders; and
- (e) any endorsements and amendments.

All statements made in the application will, in the absence of fraud, be considered representations and not warranties. We will not use any statement in defense of a claim or to contest the policy unless it is in a written application.

Any change made to the policy requires an Executive Officer's written consent. An agent does not have authority to change this policy or waive any of its terms.

### **Incontestability**

Except for nonpayment of premium, we will not contest the validity of this policy after it has been in force during the lifetime of the Insured for two years from the Contestability Date.

Except for nonpayment of premium, we will not contest the validity of this policy after it has been in force during the lifetime of the Insured for two years from the effective date of reinstatement.

Except for nonpayment of premium, we will not contest the validity of an increase in Specified Amount after the policy has been in force during the lifetime of the Insured for two years from the effective date of the increase.

Any contest of the validity of this policy, any reinstatement or increase in Specified Amount will be based on the related application.

If this policy is issued as a replacement of another of our policies and the original policy is terminated, the contestable period for the amount of insurance replaced will be measured from the date of the original policy.

### **Misstatement of Age**

If the age of the Insured has been misstated, we will adjust the Specified Amount and the Death Benefit to that which would have been purchased by the most recent Cost of Insurance Charge at the correct age.

### **Nonparticipating**

This policy will not pay any dividends nor share in any of our surplus or earnings.

### **Timing of Payments**

We may defer payments of any Surrender Value, Partial Withdrawal or Loan (except for Loans to pay premium on any policy issued by us) for up to six months after we receive your Written Request for the payment.

### **Annual Statement**

Once each Policy Year we will send you a statement of your policy benefits and values. The statement will include:

- (a) the beginning and ending dates for the statement period;
- (b) the Accumulation Value at the end of the previous statement period and at the end of the current statement period;
- (c) all amounts credited or debited to the policy during the statement period;
- (d) the Death Benefit at the end of the statement period for each life covered by the policy;
- (e) the Surrender Value at the end of the statement period;
- (f) the amount of any Loan as of the end of the statement period;
- (g) if the Guaranteed Minimum Interest Rate, guaranteed maximum Cost of Insurance Rate, guaranteed maximum Monthly Charge and Planned Premium payments will not provide sufficient Accumulation Value or No-Lapse Protection to keep the policy in force until the end of the next statement period, notice of that fact; and
- (h) any other information required by law in the state where this policy was delivered.

### **Illustrative Report**

You may request an up-to-date illustrative report of your policy benefits and values at any time. The report will be based on past results and assumptions of the future. We will provide one illustrative report free each Policy Year. We reserve the right to charge a fee not more than \$20 for additional reports.

### **Basis for Interest Calculations**

All calculations of interest made under this policy will be made on the basis of actual days elapsed for a 365-day year with interest compounding daily.

### **Minimum Legal Values**

All values provided by this policy will be at least equal to the nonforfeiture minimums required by the state in which this policy was delivered. A detailed statement showing how values are determined has been filed with the insurance department in states that require such filing.

To calculate the required minimum values, we use the Guaranteed Minimum Interest Rate and the appropriate mortality table for the Insured's Issue Age and Risk Class. If the Insured's Risk Class is Nontobacco, we use the 2001 CSO Mortality Table, (80/20 Male/Female) Age Last Birthday, Non-Smoker. However, if the Insured's Risk Class is Tobacco, we use the 2001 CSO Mortality Table, (80/20 Male/Female) Age Last Birthday, Smoker. For Insureds whose Issue Age is zero through 14 years, we use the 2001 CSO Mortality Table, (80/20 Male/Female) Age Last Birthday, Composite.

### **Compliance with Law**

We reserve the right to make any change to the provisions of this policy to comply with, or give you the benefit of, any federal or state statute, rule, or regulation.

## **PAYMENT OF POLICY BENEFITS**

The Policy Benefits will be available to the Beneficiary in one lump sum. Unless prohibited by applicable law, if the Policy Benefits are in excess of \$5,000, we may make the Policy Benefits available to the Beneficiary through a personalized checkbook, debit card or other payment mechanism. The checkbook, debit card or other payment mechanism will permit the Beneficiary to access any or all of the Policy Benefits at the convenience of the Beneficiary.

The Policy Benefits will be deemed paid by us upon issuance to the Beneficiary of the checkbook, debit card or other payment mechanism.

While the Policy Benefits are held by us, we will credit interest on them at an interest rate to be determined by us. The interest rate will vary over time. A statement of account activity will be provided to the Beneficiary.

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*Flexible Premium Adjustable  
Life Insurance Policy*

**THE BENEFITS, VALUES, PERIODS OF COVERAGE AND PREMIUMS  
UNDER THIS POLICY ARE NOT FIXED AND MAY VARY OVER TIME.**

**THIS POLICY IS NOT PARTICIPATING AND THEREFORE IT WILL PAY NO DIVIDENDS.**

# UNITED OF OMAHA LIFE INSURANCE COMPANY

## TERM LIFE INSURANCE RIDER ON ADDITIONAL INSURED Insured

*This rider is part of the policy to which it is attached. It is subject to all of the policy provisions which are not inconsistent with the provisions of this rider.*

### EFFECTIVE DATE

The effective date of this rider is the Issue Date.

### DEFINITIONS

Capitalized terms used in this rider are used with the meanings assigned to them in the policy or this section of the rider.

**Additional Insured** means the person shown as the "Additional Insured" in the Rider Data Pages.

**Rider Benefit** means, as of the Issue Date, the amount shown as the "Rider Benefit" in the Rider Data Pages. If the Rider Benefit is decreased in accordance with the terms of this rider, then it means the Rider Benefit as so decreased.

**Rider Cost of Insurance Charge** means a dollar amount equal to the Rider Cost of Insurance Rate multiplied by the Rider Benefit divided by 1,000.

**Rider Cost of Insurance Rate** means the rate, not to exceed the rate specified in the "Table of Guaranteed Maximum Monthly Cost of Insurance Rates" shown in the Rider Data Pages, determined by us in accordance with the RIDER COST OF INSURANCE RATE section of this rider.

**Rider Data Pages** means the RIDER DATA section of the Data Pages.

**Rider Rate Class** means the status of the Additional Insured shown in the "Rate Class" entry in the Rider Data Pages.

**Rider Risk Class** means the status of the Additional Insured shown in the "Risk Class" entry in the Rider Data Pages.

### RIDER BENEFIT

We will pay a Rider Benefit to the Beneficiary after we receive satisfactory proof that the Additional Insured died while this rider was in force.

### RIDER COST OF INSURANCE RATE

We will determine the Rider Cost of Insurance Rate from time to time, but the Rider Cost of Insurance Rate will not exceed the guaranteed maximum shown in the Rider Data Pages. The Rider Cost of Insurance Rates will be determined based upon our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account into the future. These rates will apply uniformly to all members of the same Policy Class.

### MONTHLY RIDER COST

A Monthly Rider Cost is due on each Monthly Deduction Date prior to the earlier of the Insured's Attained Age 100 or the Additional Insured's Attained Age 100 and will be deducted from the Accumulation Value. The Monthly Rider Cost is equal to the Rider Cost of Insurance Charge.

## **DECREASE IN RIDER BENEFIT AMOUNT**

Upon Written Request on or after the first policy anniversary, but prior to the Additional Insured's Attained Age 90, you may decrease the Rider Benefit once each Policy Year. You may decrease the Rider Benefit by an amount not less than \$1,000. The Rider Benefit may not be decreased below \$25,000.

A decrease in the Rider Benefit will go into effect on the first Monthly Deduction Date following the date we receive your Written Request. We will send you revised Rider Data Pages showing the Rider Benefit after the change.

A decrease in the Rider Benefit may result in the loss of No-Lapse Protection. For more information, see the **No-Lapse Protection** provision of the policy.

## **CONVERSION PRIVILEGE**

Upon Written Request prior to the Additional Insured's Attained Age 75, this rider may be converted to a new permanent life policy on the life of the Additional Insured. This rider may be converted at any time while this rider is in force.

No evidence of insurability will be needed for the conversion. The face amount of the new policy may not be greater than the amount of the Rider Benefit at the time of conversion. The new policy will be a form of permanent insurance designated by us and which is issued by us at the time of conversion. The premium rates for the new policy will be for a risk class and rate class at the time of conversion that we determine to be similar to the Rider Risk Class and Rider Rate Class. The new policy will be based on the Additional Insured's Attained Age on the conversion date. The conversion date will be the date of issue of the new policy. Rider benefits may be included in the new policy only at our option.

Conversion is subject to:

- (a) this rider being in force;
- (b) return of this rider to us;
- (c) receipt by us of an application for conversion; and
- (d) payment of the initial premium for the new policy.

## **MISSTATEMENT OF AGE OR SEX**

If the age or sex of the Additional Insured has been misstated, we will adjust the Rider Benefit to that which would have been purchased by the most recent Rider Cost of Insurance Charge at the correct age and sex.

## **INCONTESTABILITY**

We will not contest the validity of this rider after it has been in force during the lifetime of the Additional Insured for two years from the Contestability Date.

## **SUICIDE**

We will not pay the Rider Benefit if the Additional Insured commits suicide, while sane or insane, within two years from the Contestability Date. Instead we will return any Monthly Rider Costs associated with this rider.

## **NONFORFEITURE VALUES**

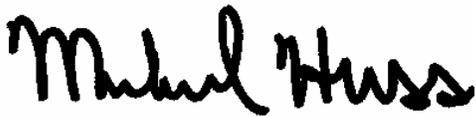
This rider does not have any surrender value or loan value.

## TERMINATION

This rider will terminate on the earliest of the following:

- (a) the expiration date of this rider shown on the Data Pages;
- (b) the date this rider is converted to a new policy;
- (c) the Monthly Deduction Date next following the date we receive your Written Request to terminate this rider;
- (d) the Maturity Date or the date the policy Lapses or is cancelled or surrendered; or
- (e) the date the Insured dies.

**United of Omaha Life Insurance Company**

A handwritten signature in black ink, reading "Michael Huss", is enclosed within a pair of large, thin, black square brackets. The signature is written in a cursive, flowing style.

**Corporate Secretary**

# UNITED OF OMAHA LIFE INSURANCE COMPANY

## TERM LIFE INSURANCE RIDER ON ADDITIONAL INSURED Other than Insured

*This rider is part of the policy to which it is attached. It is subject to all of the policy provisions which are not inconsistent with the provisions of this rider.*

### EFFECTIVE DATE

This effective date of this rider is the Issue Date.

### DEFINITIONS

Capitalized terms used in this rider are used with the meanings assigned to them in the policy or this section of the rider.

**Additional Insured** means the person shown as the “Additional Insured” in the Rider Data Pages.

**Rider Benefit** means, as of the Issue Date, the amount shown as the “Rider Benefit” in the Rider Data Pages. If the Rider Benefit is decreased in accordance with the terms of this rider, then it means the Rider Benefit as so decreased.

**Rider Cost of Insurance Charge** means a dollar amount equal to the Rider Cost of Insurance Rate multiplied by the Rider Benefit divided by 1,000.

**Rider Cost of Insurance Rate** means the rate, not to exceed the rate specified in the “Table of Guaranteed Maximum Monthly Cost of Insurance Rates” shown in the Rider Data Pages, determined by us in accordance with the RIDER COST OF INSURANCE RATE section of this rider.

**Rider Data Pages** means the RIDER DATA section of the Data Pages.

**Rider Expense Charge** means the charge shown as the “Rider Expense Charge” in the Rider Data Pages.

**Rider Rate Class** means the status of the Additional Insured shown in the “Rate Class” entry in the Rider Data Pages.

**Rider Risk Class** means the status of the Additional Insured shown in the “Risk Class” entry in the Rider Data Pages.

### RIDER BENEFIT

We will pay a Rider Benefit to the Beneficiary after we receive satisfactory proof that the Additional Insured died while this rider was in force. If the Additional Insured dies within 60 days following the death of the Insured, we will pay a Rider Benefit less an amount equal to the Monthly Rider Cost for such 60-day period.

### RIDER COST OF INSURANCE RATE

We will determine the Rider Cost of Insurance Rate from time to time, but the Rider Cost of Insurance Rate will not exceed the guaranteed maximum shown in the Rider Data Pages. The Rider Cost of Insurance Rates will be determined based upon our expectations of future investment earnings, persistency, mortality, expense experience, taxes and any other factors which we may determine to take into account into the future. These rates will apply uniformly to all members of the same Policy Class.

### MONTHLY RIDER COST

A Monthly Rider Cost is due on each Monthly Deduction Date prior to the earlier of the Insured’s Attained Age 100 or the Additional Insured’s Attained Age 100 and will be deducted from the Accumulation Value. The Monthly Rider Cost is equal to the sum of the following charges:

- (a) the Rider Cost of Insurance Charge; and
- (b) the Rider Expense Charge.

## **DECREASE IN RIDER BENEFIT AMOUNT**

Upon Written Request on or after the first policy anniversary, but prior to the Additional Insured's Attained Age 90, you may decrease the Rider Benefit once each Policy Year. You may decrease the Rider Benefit by an amount not less than \$1,000. The Rider Benefit may not be decreased below \$25,000.

A decrease in the Rider Benefit will go into effect on the first Monthly Deduction Date following the date we receive your Written Request. We will send you revised Rider Data Pages showing the Rider Benefit after the change.

A decrease in the Rider Benefit may result in the loss of No-Lapse Protection. For more information, see the **No-Lapse Protection** provision of the policy.

## **CONVERSION PRIVILEGE**

Upon Written Request prior to the Additional Insured's Attained Age 75, this rider may be converted to a new permanent life policy on the life of the Additional Insured. This rider may be converted at any time while this rider is in force.

No evidence of insurability will be needed for the conversion. The face amount of the new policy may not be greater than the amount of the Rider Benefit at the time of conversion. The new policy will be a form of permanent insurance designated by us and which is issued by us at the time of conversion. The premium rates for the new policy will be for a risk class and rate class at the time of conversion that we determine to be similar to the Rider Risk Class and Rider Rate Class. The new policy will be based on the Additional Insured's Attained Age on the conversion date. The conversion date will be the date of issue of the new policy. Rider benefits may be included in the new policy only at our option.

Conversion is subject to:

- (a) this rider being in force;
- (b) return of this rider to us;
- (c) receipt by us of an application for conversion; and
- (d) payment of the initial premium for the new policy.

## **MISSTATEMENT OF AGE OR SEX**

If the age or sex of the Additional Insured has been misstated, we will adjust the Rider Benefit to that which would have been purchased by the most recent Rider Cost of Insurance Charge at the correct age and sex.

## **INCONTESTABILITY**

We will not contest the validity of this rider after it has been in force during the lifetime of the Additional Insured for two years from the Contestability Date.

## **SUICIDE**

We will not pay the Rider Benefit if the Additional Insured commits suicide, while sane or insane, within two years from the Contestability Date. Instead we will return any Monthly Rider Costs associated with this rider.

## **NONFORFEITURE VALUES**

This rider does not have any surrender value or loan value.

## TERMINATION

This rider will terminate on the earliest of the following:

- (a) the expiration date of this rider shown on the Data Pages;
- (b) the date this rider is converted to a new policy;
- (c) the Monthly Deduction Date next following the date we receive your Written Request to terminate this rider;
- (d) the Maturity Date or the date the policy Lapses or is cancelled or surrendered; or
- (e) 60 days following the date the Insured dies.

**United of Omaha Life Insurance Company**

A handwritten signature in black ink, reading "Michael Huss", enclosed within large, thin black parentheses. The signature is written in a cursive style.

**Corporate Secretary**

a stock company

## AMENDMENT

**Insured** [John J. Doe]  
**Owner** [John J. Doe]  
**Policy Number** [1234567]  
**Effective Date** [XXXXXXX]

[As requested by you, the Specified Amount of your Flexible Premium Adjustable Life Insurance policy has been changed from [\$100,000] to [\$150,000].]

[As requested by you, the Specified Amount of your [Additional Insured Rider on John Doe] has been changed from [\$100,000] to [\$150,000].]

[As requested by you, the Death Benefit option of your Flexible Premium Adjustable Life Insurance policy has been changed from [Option 1 – Level] to [Option 2 – Increasing].]

[As requested by you, the Risk Class of your Flexible Premium Adjustable Life Insurance policy has been changed from [Standard Tobacco] to [Standard Nontobacco].]

[As requested by you, the Rate Class of your Flexible Premium Adjustable Life Insurance policy has been changed from [150% Rate-Up] to [Standard].]

[As requested by you, the [Dependent Children's Rider \_\_\_\_\_] has been removed from your Flexible Premium Adjustable Life Insurance policy. ]

[Except for nonpayment of a premium, we will not contest the validity of any increase in Specified Amount after the policy has been in force during the lifetime of the Insured for two years from the effective date shown above. Any contest of the increase in Specified Amount will be based on the related application.]

[Your requested change constitutes a Change Event under the policy. The following **Table of No-Lapse Protection Values** replaces the **Table of No-Lapse Protection Values** shown in your policy Data Pages. The following table shows the revised No-Lapse Protection Values for the remaining No-Lapse Protection Period.]

**[TABLE OF NO-LAPSE PROTECTION VALUES**

<u>End of Policy Year</u>	<u>Short-Term No-Lapse Protection Value</u>	<u>Long-Term No-Lapse Protection Value</u>
1	\$	\$
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
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15		
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24		
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27		
28		
29		
30		

]

United of Omaha Life Insurance Company



Corporate Secretary

**PLEASE ATTACH THIS AMENDMENT TO YOUR POLICY**



SERFF Tracking Number: MUTM-125763687 State: Arkansas  
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 39888  
Company Tracking Number: MIKE DILORENZO  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

## Supporting Document Schedules

**Review Status:**  
**Satisfied -Name:** Certification/Notice 08/18/2008

**Comments:**

**Attachments:**

AR Certif of Compliance with Rule 19.pdf  
AR Read Cert.pdf  
AR UL Compliance Cert.pdf

**Review Status:**  
**Satisfied -Name:** Application 08/06/2008

**Comments:**

Both policies will be issued using application Form number C497LNA08A, approved by your Department on July 10, 2008.

**Review Status:**  
**Bypassed -Name:** Health - Actuarial Justification 08/06/2008

**Bypass Reason:** N/A

**Comments:**

**Review Status:**  
**Bypassed -Name:** Outline of Coverage 08/06/2008

**Bypass Reason:** N/A

**Comments:**

**Review Status:**  
**Satisfied -Name:** Amendment JOHN DOE EXAMPLE 08/07/2008

**Comments:**

**Attachment:**

Amendment JOHN DOE EXAMPLE - C602LNA08E (Sex Distinct Without AIR Insured).pdf

**Review Status:**

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 39888  
Company Tracking Number: MIKE DILORENZO  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

**Satisfied -Name:** Statements of Variable Material

08/18/2008

**Comments:**

**Attachments:**

Memo of Variability Amendment - C602LNA08E.pdf  
Memo of Variability Data Pages - C624LAR08P (Sex Distinct).pdf  
Memo of Variability Data Pages - C625LAR08P (Unisex).pdf

SERFF Tracking Number: MUTM-125763687 State: Arkansas  
Filing Company: United of Omaha Life Insurance Company State Tracking Number: 39888  
Company Tracking Number: MIKE DILORENZO  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Individual Flexible Premium Adjustable Life Insurance - C518LNA08P  
Project Name/Number: Individual Flexible Premium Adjustable Life Insurance /C518LNA08P

**Review Status:**

**Satisfied -Name:** Fee Schedule Certification 08/07/2008

**Comments:**

**Attachment:**

AR Fee Schedule Cert .pdf

**Review Status:**

**Satisfied -Name:** Response Letter 08/14/2008

**Comments:**

**Attachment:**

Response 8-14-08.pdf

**Certificate of Compliance with  
Arkansas Rule and Regulation 19**

Insurer:

Form Number(s):

I hereby certify that the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulation 19.

  
\_\_\_\_\_  
Signature of Company Officer

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**CERTIFICATION**

This is to certify that the attached form(s) has/have achieved the following Flesch Reading Ease Score(s) and complies/comply with the requirements of Ark. Stat. §§66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form

Description

Score

Date: \_\_\_\_\_

---



Daniel J. Kennelly  
Vice President & Chief Compliance Officer

## CERTIFICATE OF COMPLIANCE

I have reviewed the requirements set forth in Sections 6 and 7 of the Universal Life Insurance Regulation 34 of the State of Arkansas. I hereby certify that this policy, \_\_\_\_\_, is in compliance. I also certify that the reserve held on any policy will never be less than the cash surrender value.



Robert E. Hupf, FSA, MAAA  
Vice President and Actuary

Date:

## AMENDMENT

<b>Insured</b>	[John J. Doe]
<b>Owner</b>	[John J. Doe]
<b>Policy Number</b>	[1234567]
<b>Effective Date</b>	[6/30/2009]

[As requested by you, the Specified Amount of your Flexible Premium Adjustable Life Insurance policy has been changed from [\$100,000] to [\$50,000].]

[Except for nonpayment of a premium, we will not contest the validity of any increase in Specified Amount after the policy has been in force during the lifetime of the Insured for two years from the effective date shown above. Any contest of the increase in Specified Amount will be based on the related application.]

[Your requested change constitutes a Change Event under the policy. The following **Table of No-Lapse Protection Values** replaces the **Table of No-Lapse Protection Values** shown in your policy Data Pages. The following table shows the revised No-Lapse Protection Values for the remaining No-Lapse Protection Period.]

**[TABLE OF NO-LAPSE PROTECTION VALUES**

<u>End of Policy Year</u>	<u>Short-Term No-Lapse Protection Value</u>	<u>Long-Term No-Lapse Protection Value</u>
2	\$1,082.11	\$2,075.59
3	1,468.20	2,816.16
4	1,865.87	3,578.94
5	2,275.48	4,364.61
6	2,697.37	5,173.84
7	3,131.92	6,007.36
8	3,579.51	6,865.87
9	4,040.53	7,750.15
10	4,515.37	8,660.95
11		9,599.08
12		10,565.35
13		11,560.60
14		12,585.72
15		13,641.59
16		14,729.14
17		15,849.31
18		17,003.09
19		18,191.48
20		19,415.52
21		20,676.28
22		21,974.87
23		23,312.41
24		24,690.08
25		26,109.08
26		27,570.65
27		29,076.07
28		30,626.65
29		32,223.75
30		33,868.76

United of Omaha Life Insurance Company



Corporate Secretary

**PLEASE ATTACH THIS AMENDMENT TO YOUR POLICY**

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**Statement of Variable Material  
Explanation of Variable Statements and Fields  
For United of Omaha Life Insurance Company Amendment  
Form C602LNA08E.**

Each variable section, statement or field is denoted by [brackets]. The explanations below follow the order in which the variable fields appear in the form.

PAGE 1		
<i>Variable Statements/Fields</i>		<i>How or When Used</i>
Insured	[John J. Doe]	Variable to be populated with Insured's specific information.
Owner	[John J. Doe]	
Policy Number	[1234567]	
Effective Date	[XXXXXX]	
<b><u>Amendment Form C602LNA08E will be used when a "Change Event" occurs after policy issue. It will state the appropriate Change Event and will contain an updated Table of No-Lapse Protection Values, if applicable.</u></b>		
[As requested by you, the Specified Amount of your Flexible Premium Adjustable Life Insurance policy has been changed from <u>[\$100,000]</u> to <u>[\$150,000]</u> .]		Entire sentence will print if the Insured requests a change in Specified Amount. The appropriate values will be inserted inside the blue brackets.
[As requested by you, the Specified Amount of your <u>[ Additional Insured Rider on John Doe ]</u> has been changed from <u>[\$100,000]</u> to <u>[\$150,000]</u> .]		Entire sentence will print if the Insured requests a change in Rider Specified Amount. The appropriate Rider and values will be inserted inside the blue brackets.
[As requested by you, the Death Benefit option of your Flexible Premium Adjustable Life Insurance policy has been changed from <u>[Option 1 – Level]</u> to <u>[Option 2 – Increasing]</u> .]		Entire sentence will print if the Insured requests a change in Death Benefit option. The appropriate option change (from 1 to 2 or 2 to 1) will be inserted inside the blue brackets.
[As requested by you, the Risk Class of your Flexible Premium Adjustable Life Insurance policy has been changed from <u>[Standard Tobacco]</u> to <u>[Standard Nontobacco]</u> .]		Entire sentence will print if the Insured requests a change in Risk Class. The appropriate Risk Class will be inserted inside the blue brackets.
[As requested by you, the Rate Class of your Flexible Premium Adjustable Life Insurance policy has been changed from <u>[150% Rate-Up]</u> to <u>[Standard]</u> .]		Entire sentence will print if the Insured requests a change in Rate Class. The appropriate Rate Class will be inserted inside the blue brackets.
[As requested by you, the <u>[ Dependent Children's Rider ]</u> has been removed from your Flexible Premium Adjustable Life Insurance policy. ]		Entire sentence will print if the Insured requests a termination of a rider prior to its expiration date. The appropriate rider will be inserted inside the blue brackets.

# UNITED of OMAHA LIFE INSURANCE COMPANY

Mutual of Omaha Plaza, Omaha, NE 68175

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<p>[Except for nonpayment of a premium, we will not contest the validity of any increase in Specified Amount after the policy has been in force during the lifetime of the Insured for two years from the effective date shown above. Any contest of the increase in Specified Amount will be based on the related application.]</p>	<p>Entire sentence will print if the Insured requests a change in Specified Amount.</p>
<p>[Your requested change constitutes a Change Event under the policy. The following <b>Table of No-Lapse Protection Values</b> replaces the <b>Table of No-Lapse Protection Values</b> shown in your policy Data Pages. The following table shows the revised No-Lapse Protection Values for the remaining No-Lapse Protection Period.]</p>	<p>Entire sentence will print if a No-Lapse Protection is in effect.</p>
<p><b>Table of No-Lapse Protection Values</b></p>	<p>This table will print if a No-Lapse Protection is in effect.</p>
<p><b>Corporate Secretary</b></p>	<p>Variable to accommodate changes to our current Corporate Secretary.</p>

a stock company

**STATEMENT OF VARIABLE MATERIAL  
Flexible Premium Adjustable Life Insurance Policy  
Data Pages - Sex Distinct  
Full Underwriting  
C624LAR08P**

<u>Page</u>	<u>Section</u>	<u>Explanation</u>
Face Page.....		<p><b>Insured, Owner(s), Issue Date, Contestability Date, and Policy Number</b> variables are standard for Universal Life policies and specific to each Insured.</p> <p><b>Initial Specified Amount</b> variable with a minimum of \$25,000.</p> <p><b>Company phone number and officer signatures</b> are variable to indicate the company will update this information automatically, without resubmitting for filing review.</p>
Data Pages ...	<b>POLICY DATA</b> .....	<p><b>Insured, Owner(s), Policy Number, Issue Age, Risk Class, Rate Class, Sex, Issue Date, and Contestability Date</b> are variable based on the Insured's specific demographics.</p> <p><b>Initial Specified Amount</b> variable with a minimum of \$25,000.</p> <p><b>Maturity Date</b> variable with a range from the Issue Age to the policy anniversary following the Insured's Attained Age of 120.</p> <p><b>Annualized Planned Premium, Planned Premium, Additional Premium at Issue</b> specific to the Insured and vary by what the Insured wants to pay.</p> <p><b>Years Payable</b> variable based on the Issue Age. Premiums are payable until the policy anniversary following the Insured's Attained Age of 100.</p> <p><b>Mode Selected</b> variable based upon the payment Mode selected by the Insured.</p> <p><b>Short-Term No-Lapse Protection Monthly Premium and Long-Term No-Lapse Protection Monthly Premium</b> variable based upon the Insured's Issue Age, sex, Risk Class, Rate Class, band and riders added to the policy.</p>
Data Pages ...	<b>SCHEDULE OF BENEFITS</b> .....	<p><b>Life Insurance With Death Benefit Option</b> variable is chosen at the Insured's option and can either be 1 - Level or 2 - Increasing.</p>

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**Benefit Years** variable ranges from 120 minus the Insured's Issue Age.

**Riders** are variable to allow for additional riders to be added to the base policy.

**Termination date** variable based on variable elements, the Guaranteed Maximum Cost of Insurance Rates and the Planned Premium payments, which are used to determine the termination date.

Data Pages ...**POLICY CHARGES** .....GUARANTEED MAXIMUM PREMIUM CHARGE varies by Issue Age and Risk Class.

GUARANTEED MAXIMUM MONTHLY CHARGE applied per \$1,000 of Specified Amount per month varies by Issue Age, Sex, band, Rate Class and Risk Class. The per month charge is variable with a range of \$0-20.

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates** reflects the insured's Attained Age, sex, risk class and rate class.

**Table of Guaranteed Maximum Surrender Rates** reflects the insured's Issue Age, sex, Risk Class, Rate Class and duration.

Data Pages ...**NO-LAPSE PROTECTION VALUES**.....Short-Term No-Lapse Protection Period: [10] Policy Years variable based on number of years available for Short-Term No-Lapse Protection, with a maximum of 10 years. Issue Ages 0-60 = 10 years. Issue Ages 61-64 = to Attained Age 70. Issue Ages 65+ = 5 years.

[This policy does not offer Long-Term No-Lapse Protection.] This sentence will print if Long-Term No-Lapse Protection is not offered due to Issue Age being greater than 75 or the Insured electing to have an Additional Insured Term Rider - Insured (C563LNA08R).

[Long-Term No-Lapse Protection Period: [30] Policy Years] This sentence will print if Long-Term No-Lapse Protection is offered, due to Issue Age being less than 76 or the Insured electing not to have an Additional Insured Term Rider - Insured (C563LNA08R). [30] variable based on number of years available for Long-Term No-Lapse Protection, with a maximum of 30 years. Issue Ages 0-50 = 30 years. Issue Ages 51-75 = to Attained Age 80. Issue Ages 76+ = none.

**Table of No-Lapse Protection Values** reflects the Insured's sex, issue Age, risk class, rate class, band and duration.

# UNITED of OMAHA LIFE INSURANCE COMPANY

Mutual of Omaha Plaza, Omaha, NE 68175

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Data Pages ...**RIDER DATA - Insured** ..... **Additional Insured, Issue Age and Sex, Risk Class, Rate Class, and Expiration Date** are variable based on Insured's specific demographics.

**Rider Benefit** variable with a maximum face amount limited to two times the base policy face amount.

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates** variable based on the Insured's Attained Age, sex, Risk Class and Rate Class.

Data Pages ...**RIDER DATA - Other than Insured** ..... **Additional Insured, Issue Age and Sex, Risk Class, Rate Class, and Expiration Date** are variable based on Insured's specific demographics.

**Rider Benefit** variable with a maximum face amount limited to two times the base policy face amount.

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates** variable based on the insured's Attained Age, sex, Risk Class and Rate Class.

**Total Monthly Rider Expense Charge** variable based on Issue Age, Risk Class, Rate Class, band and sex.

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**STATEMENT OF VARIABLE MATERIAL  
Flexible Premium Adjustable Life Insurance Policy  
Data Pages - Unisex  
Full Underwriting  
C625LAR08P**

<u>Page</u>	<u>Section</u>	<u>Explanation</u>
Face Page.....		<p><b>Insured, Owner(s), Issue Date, Contestability Date, and Policy Number</b> variables are standard for Universal Life policies and specific to each Insured.</p> <p><b>Initial Specified Amount</b> variable with a minimum of \$25,000.</p> <p><b>Company phone number and officer signatures</b> are variable to indicate the company will update this information automatically, without resubmitting for filing review.</p>
Data Pages ...	<b>POLICY DATA</b> .....	<p><b>Insured, Owner(s), Policy Number, Issue Age, Risk Class, Rate Class, Issue Date, and Contestability Date</b> are variable based on the Insured's specific demographics.</p> <p><b>Initial Specified Amount</b> variable with a minimum of \$25,000.</p> <p><b>Maturity Date</b> variable with a range from the Issue Age to the policy anniversary following the Insured's Attained Age of 120.</p> <p><b>Annualized Planned Premium, Planned Premium, Additional Premium at Issue</b> specific to the Insured and vary by what the Insured wants to pay.</p> <p><b>Years Payable</b> variable based on the Issue Age. Premiums are payable until the policy anniversary following the Insured's Attained Age of 100.</p> <p><b>Mode Selected</b> variable based upon the payment Mode selected by the Insured.</p> <p><b>Short-Term No-Lapse Protection Monthly Premium and Long-Term No-Lapse Protection Monthly Premium</b> variable based upon the Insured's Issue Age, Risk Class, Rate Class, band and riders added to the policy.</p>
Data Pages ...	<b>SCHEDULE OF BENEFITS</b> .....	<p><b>Life Insurance With Death Benefit Option</b> variable is chosen at the Insured's option and can either be 1 - Level or 2 - Increasing.</p> <p><b>Benefit Years</b> variable ranges from 120 minus the Insured's Issue Age.</p>

UNITED of OMAHA LIFE INSURANCE COMPANY

Mutual of Omaha Plaza, Omaha, NE 68175

a stock company

**Riders** are variable to allow for additional riders to be added to the base policy.

**Termination date** variable based on variable elements, the Guaranteed Maximum Cost of Insurance Rates and the Planned Premium payments, which are used to determine the termination date.

Data Pages ...**POLICY CHARGES** .....GUARANTEED MAXIMUM PREMIUM CHARGE varies by Issue Age and Risk Class.

GUARANTEED MAXIMUM MONTHLY CHARGE applied per \$1,000 of Specified Amount per month varies by Issue Age, band, Rate Class and Risk Class. The per month charge is variable with a range of \$0-20.

**Table of Guaranteed Maximum Monthly Cost of Insurance Rates** reflects the insured's Attained Age, risk class and rate class.

**Table of Guaranteed Maximum Surrender Rates** reflects the insured's Issue Age, Risk Class, Rate Class and duration.

Data Pages ...**NO-LAPSE PROTECTION VALUES**.....Short-Term No-Lapse Protection Period: [10] Policy Years variable based on number of years available for Short-Term No-Lapse Protection, with a maximum of 10 years. Issue Ages 0-60 = 10 years. Issue Ages 61-64 = to Attained Age 70. Issue Ages 65+ = 5 years.

[This policy does not offer Long-Term No-Lapse Protection.] This sentence will print if Long-Term No-Lapse Protection is not offered due to Issue Age being greater than 75.

[Long-Term No-Lapse Protection Period: [30] Policy Years] This sentence will print if Long-Term No-Lapse Protection is offered, due to Issue Age being less than 76. [30] variable based on number of years available for Long-Term No-Lapse Protection, with a maximum of 30 years. Issue Ages 0-50 = 30 years. Issue Ages 51-75 = to Attained Age 80. Issue Ages 76+ = none.

**Table of No-Lapse Protection Values** reflects the Insured's issue Age, risk class, rate class, band and duration.

ARKANSAS  
INSURANCE  
DEPARTMENT

400 University Tower Building  
1123 South University Ave.  
Little Rock, Arkansas 72204

Lee Douglass  
Insurance Commissioner

ATTN: LIFE & HEALTH DIVISION, ARKANSAS INSURANCE DEPARTMENT

Company Name:

Company NAIC Code:

Company Contact Person & Phone:

<p><u>INSURANCE DEPARTMENT USE ONLY:</u></p> <p>ANALYST: _____ AMOUNT: _____ ROUTE SLIP: _____</p>
--

**ALL FEES ARE PER EACH INSURER, PER ANNUAL STATEMENT LIFE OF BUSINESS, UNLESS OTHERWISE INDICATED.**

**FEE SCHEDULE FOR ADMITTED INSURERS**

**RATE/FORM FILINGS**

Life and/or Disability policy form filing and review, per each policy, contract, annuity form, per each insurer, per each filing.

\* \_\_\_\_\_ X \$50 = \$ \_\_\_\_\_

\*\*Retaliatory \$ \_\_\_\_\_

Life and/or Disability - Filing and review of each rate filing or loss ratio guarantee filing, per each insurer.

\* \_\_\_\_\_ X \$50 = \_\_\_\_\_

\*\*Retaliatory \$ \_\_\_\_\_

Life and/or Disability Policy, Contract or Annuity Forms : Filing and review of each certificate, rider, endorsement or application if each is filed separately from the basic form.

\* \_\_\_\_\_ X \$20 = \_\_\_\_\_

\*\*Retaliatory \$ \_\_\_\_\_

Life and/or Disability: Filing and review of Insurer's advertisements, per advertisement, per each insurer.

\* \_\_\_\_\_ X \$25 = \$ \_\_\_\_\_

\*\*Retaliatory \$ \_\_\_\_\_

**AMEND CERTIFICATE OF AUTHORITY**

Review and processing of information to amend an Insurer's Certificate of Authority

\* \_\_\_\_\_ X \$400 = \_\_\_\_\_

Filing to amend Certificate of Authority.

\*\*\* \_\_\_\_\_ X \$100 = \_\_\_\_\_

**\*THESE FEES ARE PAYABLE UNDER THE NEW FEE SCHEDULE AS OUTLINED UNDER RULE AND REGULATION 57.**

**\*\*THESE FEES ARE PAYABLE UNDER THE OLD FEE SCHEDULE AS OUTLINED UNDER ARK. CODE ANN. 23-63-102, RETALIATORY TAX.**

**\*\*\*THESE FEES ARE PAYABLE AS REQUIRED IN ARK. ANN. SEC. 23-61-401.**

# UNITED of OMAHA

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UNITED of OMAHA LIFE INSURANCE COMPANY  
Mutual of Omaha Plaza  
Omaha, NE 68175  
402 342 7600



August 14, 2008

Arkansas Department of Insurance  
Attn: Compliance - Life & Health  
Linda Bird  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: **United of Omaha Life Insurance Company**  
**State Tracking Number: 39888**  
NAIC # 261-69868 FEIN 47-0322111  
Individual Flexible Premium Adjustable Life Insurance  
Form Numbers: C518LNA08P - Policy (Sex Distinct)  
C519LNA08P - Policy (Unisex)  
C563LNA08R - Rider (Additional Insured Term - Insured)  
C564LNA08R - Rider (Additional Insured Term - Other)  
C602LNA08E - Amendment  
  
Actuarial Memorandums

Dear Ms. Bird:

Thank you for your review of the above referenced filing. Per your SERFF objection of August 13, 2008, your concerns are addressed as follows.

Please accept our assurance that our claims procedures comply with Arkansas Insurance Code Section 23-81-118 in that the death benefit will include interest if it is not paid within 30 days from the date proof of death is furnished. Also, per the MONTHLY DEDUCTION AND PREMIUM CHARGE section of each policy, a Monthly Deduction happens only once per month, therefore, there will never be a Monthly Deduction beyond the month of death.

Please feel free to contact me if you should have any questions or concerns. Thank you for your time and consideration of this submission.

Sincerely,

Mike DiLorenzo  
Product and Advertising Compliance Analyst  
Regulatory Affairs

Phone: 402-351-5979  
Fax: 402-351-5298  
E-mail: Mike.Dilorenzo@mutualofomaha.com