

SERFF Tracking Number: BNLI-126255691 State: Arkansas
Filing Company: Brokers National Life Assurance Company State Tracking Number: 43126
Company Tracking Number: BNL-2009-5
TOI: L04I Individual Life - Term Sub-TOI: L04I.003 Single Life - Single Premium
Product Name: Individual Term Life
Project Name/Number: Individual Term Life/BNL-2009-5

Filing at a Glance

Company: Brokers National Life Assurance Company

Product Name: Individual Term Life SERFF Tr Num: BNLI-126255691 State: Arkansas
TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- State Tr Num: 43126
Closed

Sub-TOI: L04I.003 Single Life - Single Premium Co Tr Num: BNL-2009-5 State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Disposition Date: 10/09/2009
Authors: Amy Irby, Mandi Rodriguez, Holly Harrison
Date Submitted: 08/05/2009 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval
State Filing Description:

Implementation Date:

General Information

Project Name: Individual Term Life
Project Number: BNL-2009-5
Requested Filing Mode:
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 10/09/2009

Status of Filing in Domicile: Pending
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Group Market Size:
Group Market Type:
Explanation for Other Group Market Type:
State Status Changed: 10/01/2009
Created By: Holly Harrison
Corresponding Filing Tracking Number:

Deemer Date:
Submitted By: Holly Harrison
Filing Description:

This filing consists of an Individual Term Life Policy, Terminal Illness Accelerated Benefit Rider, Child Rider, Application and Actuarial Memorandum.

Company and Contact

Filing Contact Information

Holly Harrison, Compliance Assistant
7010 Hwy 71 West, Suite 100

holly@bnlac.com
512-383-0220 [Phone] 1404 [Ext]

SERFF Tracking Number: *BNLI-126255691* State: *Arkansas*
 Filing Company: *Brokers National Life Assurance Company* State Tracking Number: *43126*
 Company Tracking Number: *BNL-2009-5*
 TOI: *L04I Individual Life - Term* Sub-TOI: *L04I.003 Single Life - Single Premium*
 Product Name: *Individual Term Life*
 Project Name/Number: *Individual Term Life/BNL-2009-5*
 Austin, TX 78735 512-383-8502 [FAX]

Filing Company Information

Brokers National Life Assurance Company	CoCode: 74900	State of Domicile: Arkansas
7010 Hwy 71 West	Group Code:	Company Type:
Suite 100	Group Name:	State ID Number:
Austin, TX 78735	FEIN Number: 63-0483783	
(800) 798-1125 ext. [Phone]		

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Brokers National Life Assurance Company	\$50.00	08/05/2009	29639027

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/09/2009	10/09/2009
Approved-Closed	Linda Bird	10/01/2009	10/01/2009

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	08/07/2009	08/07/2009	Holly Harrison	10/01/2009	10/01/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Individual Term Life Policy	Holly Harrison	10/08/2009	10/08/2009
Form	Individual Term Life Policy	Holly Harrison	10/08/2009	10/08/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Revised Policy form #ITLP(2009)	Note To Filer	Linda Bird	10/08/2009	10/08/2009
Additional Application and Change and Waiver	Note To Filer	Linda Bird	09/30/2009	09/30/2009

SERFF Tracking Number: BNLI-126255691 State: Arkansas
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Additional Application and Change and Note To Reviewer Robin Salkowski 09/29/2009 09/29/2009
Waiver

Sub-TOI Note To Reviewer Holly Harrison 09/02/2009 09/02/2009

SERFF Tracking Number: *BNLI-126255691* *State:* *Arkansas*
Filing Company: *Brokers National Life Assurance Company* *State Tracking Number:* *43126*
Company Tracking Number: *BNL-2009-5*
TOI: *L04I Individual Life - Term* *Sub-TOI:* *L04I.003 Single Life - Single Premium*
Product Name: *Individual Term Life*
Project Name/Number: *Individual Term Life/BNL-2009-5*

Disposition

Disposition Date: 10/09/2009

Implementation Date:

Status: Approved-Closed

Comment: Company has revised Policy form #ITLP(2009).

Rate data does NOT apply to filing.

SERFF Tracking Number: BNLI-126255691 State: Arkansas
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 TOI: L041 Individual Life - Term Sub-TOI: L041.003 Single Life - Single Premium
 Product Name: Individual Term Life
 Project Name/Number: Individual Term Life/BNL-2009-5

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Life and Health Guaranty Notice		Yes
Supporting Document	Terminal Illness Accelerated Benefit Rider Disclosure Notice		Yes
Supporting Document	Regulation 19s10B Certification		Yes
Form (revised)	Individual Term Life Policy		Yes
Form	Individual Term Life Policy	Replaced	Yes
Form	Individual Term Life Policy	Replaced	Yes
Form	Individual Term Life Policy	Replaced	Yes
Form	Individual Term Life Terminal Illness Accelerated Benefit Rider		Yes
Form	Individual Term Life Child Rider		Yes

SERFF Tracking Number: *BNLI-126255691* *State:* *Arkansas*
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Project Name/Number: *Individual Term Life/BNL-2009-5*

Disposition

Disposition Date: 10/01/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Form	Individual Term Life Policy	Replaced	Yes
Form	Individual Term Life Terminal Illness		Yes
	Accelerated Benefit Rider		
Form	Individual Term Life Child Rider		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 08/07/2009
Submitted Date 08/07/2009
Respond By Date 10/07/2009

Dear Holly Harrison,

This will acknowledge receipt of the captioned filing.

Objection 1

- Flesch Certification (Supporting Document)
- Individual Term Life Policy, ITLP(2009) (Form)
- Individual Term Life Terminal Illness Accelerated Benefit Rider, TIABR(2009) (Form)

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code Ann. 23-79-138 as provided by these bulletins.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

The payment of interest on delayed death claim payments will need to comply with Ark. Code Ann. 23-81-118.

Please refer to policy Limitations and Exclusions under the Suicide provision. After the incontestable period expiration you may not restate upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

Please feel free to contact me if you have questions.

Sincerely,
Linda Bird

SERFF Tracking Number: BNLI-126255691 State: Arkansas
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Product Name: Individual Term Life
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Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/01/2009
Submitted Date 10/01/2009

Dear Linda Bird,

Comments:

This is a response to your objection letter dated 8/07/09.

Response 1

Comments: I am attaching the Arkansas Life and Health Guarantee Notice form# LHGN(09)AR that is given with each Policy. I have also attached a certification re: Regulation 19s10B. Page 6 of the Policy was changed to reflect the 8% interest on delayed death claim payments and a copy of the Policy is attached. I removed language on page 6 in the Suicide provision per your request. I have attached a copy of our Accelerated Benefit Rider Disclosure Notice. The Accelerated Benefit Rider does not have it's own seperate Actuarial Memorandum nor does it have seperate premium charges so it is included with the Actuarial Memorandum of the Policy.

Related Objection 1

Applies To:

- Flesch Certification (Supporting Document)
- Individual Term Life Policy, ITLP(2009) (Form)
- Individual Term Life Terminal Illness Accelerated Benefit Rider, TIABR(2009) (Form)

Comment:

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Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

The payment of interest on delayed death claim payments will need to comply with Ark. Code Ann. 23-81-118.

Please refer to policy Limitations and Exclusions under the Suicide provision. After the incontestable period expiration you may not restate upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

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The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Life and Health Guaranty Notice

Comment:

Satisfied -Name: Terminal Illness Accelerated Benefit Rider Disclosure Notice

Comment:

Satisfied -Name: Regulation 19s10B Certification

Comment:

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Individual Term Life Policy	ITLP(2009))	Policy/Contract/Fraternal Certificate	Initial		58.000	ITLP(2009)AR.pdf
Previous Version							
Individual Term Life Policy	ITLP(2009))	Policy/Contract/Fraternal Certificate	Initial		58.000	ITLP(2009).pdf

No Rate/Rule Schedule items changed.

Please let me know if any further information is needed.

Thank you,

Holly Harrison

Sincerely,

Amy Irby, Holly Harrison, Mandi Rodriguez

SERFF Tracking Number: BNL1-126255691 State: Arkansas
 Filing Company: Brokers National Life Assurance Company State Tracking Number: 43126
 Company Tracking Number: BNL-2009-5
 TOI: L041 Individual Life - Term Sub-TOI: L041.003 Single Life - Single Premium
 Product Name: Individual Term Life
 Project Name/Number: Individual Term Life/BNL-2009-5

Amendment Letter

Submitted Date: 10/08/2009

Comments:

I'm so sorry about that, I have now attached to corrected Policy.

Thank you,
 Holly Harrison

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
ITLP(2009)	Policy/Contr	Individual act/Fraternal Term Life Certificate Policy	Initial				58.000	ITLP(2009)AR.pdf

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 Company Tracking Number: BNL-2009-5
 TOI: L041 Individual Life - Term Sub-TOI: L041.003 Single Life - Single Premium
 Product Name: Individual Term Life
 Project Name/Number: Individual Term Life/BNL-2009-5

Amendment Letter

Submitted Date: 10/08/2009

Comments:

I have attached a revised Policy form # ITLP(2009). I changed the "20 DAY RIGHT TO RETURN POLICY" on page 1 to "30 DAY RIGHT TO RETURN POLICY" in order to comply with Rule 97, Section 6, effective January 1, 2010. If you have any questions or need further information please let me know.

Thank you,
 Holly Harrison

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
ITLP(2009)	Policy/Contr act/Fraternal Certificate	Individual Term Life Policy	Initial				58.000	ITLP(2009)AR.pdf

SERFF Tracking Number: BNL-126255691 State: Arkansas
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TOI: L041 Individual Life - Term Sub-TOI: L041.003 Single Life - Single Premium
Product Name: Individual Term Life
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Note To Filer

Created By:

Linda Bird on 09/30/2009 08:09 AM

Last Edited By:

Linda Bird

Submitted On:

09/30/2009 08:09 AM

Subject:

Additional Application and Change and Waiver

Comments:

Filing will note the use of previously approved forms #COMBO-6(2004) Approved 05/05/2004 and #CW-COMBO-6(2004) Approved 05/05/2004 with policy form ITLP(2009) currently still Pending Approval.

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Product Name: *Individual Term Life*
Project Name/Number: *Individual Term Life/BNL-2009-5*

Note To Reviewer

Created By:

Holly Harrison on 09/02/2009 03:29 PM

Last Edited By:

Holly Harrison

Submitted On:

09/02/2009 03:29 PM

Subject:

Sub-TOI

Comments:

The Sub Type was entered incorrectly it should have been L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium.

Thank You,

Holly

SERFF Tracking Number: BNLI-126255691 State: Arkansas
 Filing Company: Brokers National Life Assurance Company State Tracking Number: 43126
 Company Tracking Number: BNL-2009-5
 TOI: L041 Individual Life - Term Sub-TOI: L041.003 Single Life - Single Premium
 Product Name: Individual Term Life
 Project Name/Number: Individual Term Life/BNL-2009-5

Form Schedule

Lead Form Number: ITLP(2009)

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	ITLP(2009)	Policy/Cont	Individual Term Life ract/Fratern Policy al Certificate	Initial		58.000	ITLP(2009)A R.pdf
	TIABR(2009)	Policy/Cont	Individual Term Life ract/Fratern Terminal Illness al Accelerated Benefit Certificate: Rider Amendmen t, Insert Page, Endorseme nt or Rider	Initial			TIABR(2009). pdf
	ITLP- CR(2009)	Policy/Cont	Individual Term Life ract/Fratern Child Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial			ITLP- CR(2009).pdf



BROKERS NATIONAL

LIFE ASSURANCE COMPANY

TERM LIFE INSURANCE POLICY

THIS IS A LEGAL CONTRACT - READ IT CAREFULLY

This Policy is a legal contract between You and Us - Please read it carefully.

WE GUARANTEE

To pay the Death Benefits to the Beneficiary if an Insured Person dies while this Policy is in force, subject to the provisions of this Policy. We guarantee all rights and benefits of this Policy.

GUARANTEED PREMIUM RATES

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

30 DAY RIGHT TO RETURN POLICY

This Policy may be sent back to Us or Our Agent within 30 days after it was received. We will send back all premiums when We get the Policy.

Kenneth D. Tobey

President

Pam Randolph

Secretary

**Renewable Term Life Insurance to Age 70
Convertible to Age 65
Death Benefit Payable at Death
Non-Participating**

Our phone number is 800-798-1125. This number is for the Owner to present inquiries or obtain information about coverage and to provide assistance in resolving complaints.

Administrative Office: 7010 Hwy 71 West, Suite 100, Austin, Texas 78735
Domiciled in the State of Arkansas

Policy Number: [999999]
Primary Insured: [JOHN DOE]

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Owner and Beneficiary Rights	5 - 6
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General Information	8
Copy of Application	Follows Page 8

BROKERS NATIONAL LIFE ASSURANCE COMPANY

**TERM LIFE INSURANCE
POLICY SCHEDULE PAGE**

<u>TYPE OF COVERAGE</u>	<u>PRIMARY INSURED</u>	<u>[INSURED SPOUSE</u>
Level Term Amount	\$[50,000]	\$[50,000]
Term Period	[10 Years]	[10 Years]
Convertible Period	To Age 65	To Age 65
Renewal Period	To Age 70	To Age 70]

Terminal Illness Accelerated Benefit Rider: for the Primary Insured and, if applicable, the Insured Spouse
 [Child Benefit Rider: Coverage Amount is \$[5,000]]

PREMIUM INFORMATION:

<u>FORM NUMBER</u>	<u>COVERAGE</u>	<u>1ST YEAR PREMIUM</u>
ITLP(2009)	Term Life Insurance Policy	\$[200.00]
TIABR(2009)	Terminal Illness Accelerated Benefit Rider	\$ 0.00
[ITLP-CR(2009)	Child Rider	\$[24.00]]
	Total First Year Premium	<u>\$[224.00]</u>

Frequency of Premium: [MONTHLY] - \$[18.67]

Renewal Premiums on Page 4

=====

BENEFICIARY: As designated on the application attached to this policy, unless changed as provided herein.

OWNER: The Owner is the Primary Insured listed below, unless changed as provided herein.

PRIMARY INSURED: [JOHN DOE] [INSURED SPOUSE: [JANE DOE]

AGE AT ISSUE: [35] AGE AT ISSUE: [35]]

POLICY ISSUE DATE: [August 1, 2009] POLICY NUMBER: [999999]

STATE OF DELIVERY: [ARKANSAS]

TABLE OF RENEWABLE TERM PREMIUMS

The policy premium for the first term period is shown on page 3. The policy premium for each later renewal term period is shown below. This premium does not include the premium(s) for any attached benefit riders.

POLICY ANNIVERSARY	ANNUAL PREMIUMS	POLICY ANNIVERSARY	ANNUAL PREMIUMS
[2010]	[\$200.00]	[2039]	[\$ 500.00]
[2011]	[\$200.00]	[2040]	[\$ 600.00]
[2012]	[\$200.00]	[2041]	[\$ 750.00]
[2013]	[\$200.00]	[2042]	[\$ 900.00]
[2014]	[\$200.00]	[2043]	[\$1025.00]
[2015]	[\$200.00]		
[2016]	[\$200.00]		
[2017]	[\$200.00]		
[2018]	[\$200.00]		
[2019]	[\$250.00]		
[2020]	[\$250.00]		
[2021]	[\$250.00]		
[2022]	[\$250.00]		
[2023]	[\$250.00]		
[2024]	[\$250.00]		
[2025]	[\$250.00]		
[2026]	[\$250.00]		
[2027]	[\$250.00]		
[2028]	[\$250.00]		
[2029]	[\$400.00]		
[2030]	[\$400.00]		
[2031]	[\$400.00]		
[2032]	[\$400.00]		
[2033]	[\$400.00]		
[2034]	[\$400.00]		
[2035]	[\$400.00]		
[2036]	[\$400.00]		
[2037]	[\$400.00]		
[2038]	[\$400.00]		

Actuarial Reserves - The actuarial reserve calculations are based on the 2001 CSO Mortality Table Age Last Birthday, at an interest rate of 4.0%.

DEFINITIONS

Age - means an Insured Person's age at an Insured Person's last birthday. The Issue Age is an Insured Person's age on the Policy Issue Date. An Insured Person's Attained Age is the current age of an Insured Person at an Insured Person's last birthday. An Insured Person's age at any Policy Anniversary is an Insured Person's age at an Insured Person's last birthday.

Beneficiary - means the person(s) designated to receive the benefits payable at an Insured Person's death. A Contingent Beneficiary is the person(s) designated to receive the benefits payable at an Insured Person's death if the Primary Beneficiary dies before that Insured Person.

Evidence of Insurability - is the proof We require during the underwriting process in order to determine that an applicant is an insurable risk.

Grace Period - is the thirty-one day period following the paid to date within which the renewal premium may be paid without requiring an application for reinstatement and providing evidence of insurability.

Insured Person - is an individual whose life is insured under the provisions of this Policy. If coverage is on the Primary Insured only, then Insured Person means the Primary Insured. If coverage is on the Primary Insured and on the Insured Spouse, then Insured Person means the Primary Insured and the Insured Spouse.

Insured Spouse - is the Primary Insured's eligible lawful spouse, named on the application and listed on the Policy Schedule Page, whose life is insured under the provisions of this Policy.

Lapse - means termination of this Policy due to nonpayment of premium.

Non-Participating - means that the insurance Policy does not share in the insurance company's divisible surplus and does not pay dividends to the Owner.

Owner - refers to the Owner of this Policy, and is named on the Policy Schedule Page, unless subsequently changed. The Owner is the person(s) who may exercise all Policy privileges and rights while an Insured Person is living. A Contingent Owner is the person(s) designated who may exercise all Policy privileges and rights if the Owner dies while an Insured Person is living.

Policy Anniversary - is the same date each year following the Policy Issue Date.

Policy Issue Date - means the date this Policy begins. This is the date from which policy anniversaries and premium due dates are determined. The Policy Issue Date is shown on the Policy Schedule page.

Primary Insured - means the person named as the Primary Insured, as shown on the Policy Schedule Page.

Reinstatement - means the Policy is put back in force after it has lapsed.

We, Our, or Us - means Brokers National Life Assurance Company.

You or Your - means the Owner of this Policy.

OWNER AND BENEFICIARY RIGHTS

OWNER - The Owner of this Policy is the Primary Insured unless otherwise changed, as provided for in this Policy. The Owner may exercise all the rights under this Policy during an Insured Person's lifetime by making written request to Us. All the rights of the Owner are subject to the rights of any assignee and of any Irrevocable Beneficiary We have on record.

If the Owner named is someone other than the Primary Insured and dies before the Primary Insured, the rights of the Owner may be exercised by a Contingent Owner. If the Primary Insured dies before the Insured Spouse and no other Contingent Owner is named, then the Insured Spouse becomes the Owner of this Policy. If no named Owner survives, the rights of the Owner may be exercised by the Owner's estate.

BENEFICIARY - The Beneficiary of the Primary Insured is as named on the application unless otherwise changed, as provided for in this Policy. The Beneficiary of the Insured Spouse is as named on the application unless otherwise changed.

We pay the Death Benefit to the Beneficiary. If the Beneficiary of an Insured Person dies before that Insured Person, We will pay the Death Benefit to any Contingent Beneficiary named for that Insured Person. If no named Beneficiary survives or if no Beneficiary is named for that Insured Person, We will pay the Death Benefit to that Insured Person's estate.

Two or more persons may be named as Beneficiaries or Contingent Beneficiaries. We will pay the Death Benefit in equal shares to the Beneficiaries who survive, unless You specify other than equal shares.

If any Beneficiary dies when an Insured Person does, or within fifteen days after, but before any payment to that Beneficiary, We will pay as if that Beneficiary died before that Insured Person.

Any payment We make in good faith based on this shall satisfy to that extent what We owe on this Policy.

OWNER AND BENEFICIARY RIGHTS - continued

IRREVOCABLE BENEFICIARY - You may name an Irrevocable Beneficiary, which is a Beneficiary who has a vested interest in the Death Benefit. If an Irrevocable Beneficiary is named, changes made to the Policy would require the Irrevocable Beneficiary's consent. You and any Irrevocable Beneficiary(ies) must act together to use the rights and options under this Policy.

CHANGES IN OWNER AND BENEFICIARY - Unless this Policy provides otherwise, You may change the Owner or Beneficiary, or both, while an Insured Person is living, by submitting a signed written request. The change will not take effect until recorded by Us at Our Administrative Office. Once recorded, the change will be effective as of the date the request was signed; but, this change will be subject to any payment or action We took before recording it.

ASSIGNMENT - You may assign this Policy. The assignment must be in writing and filed at Our Administrative Office. We are not responsible for the validity or effect of any assignment. Any benefits which become payable to an assignee will be payable in a lump sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment. The rights of the Owner and of any Irrevocable Beneficiary are subject to any assignment.

BENEFIT PROVISIONS

DEATH BENEFIT - If an Insured Person dies while this Policy is in force, We will pay the Death Benefit to the Beneficiary, subject to the provisions of this Policy. The Death Benefit is shown on the Policy Schedule Page as the Level Term Amount for an Insured Person, unless otherwise changed by an Amendment which is attached to the Policy, or unless reduced per the provisions of any Rider(s) attached to this Policy.

PROOF OF DEATH - Any Death Benefit payable will be paid when We receive due proof of an Insured Person's death. Such proof must be sent to Our Administrative Office. Claim forms will be made available to the Beneficiary upon request.

PAYMENT OF BENEFITS - When We receive due proof of an Insured Person's death, We will pay to the Beneficiary the Death Benefit less any unpaid premiums. We will pay interest on the Death Benefit from the date We receive due proof of an Insured Person's death, to the date payment is made, at the rate of 8% per year.

The Death Benefit payable on an Insured Person's death will be paid in a lump sum unless a settlement option is elected that We are then offering.

If premium has been paid beyond an Insured Person's death, we will refund the premium paid for the period beyond the policy month of death.

TIME OF PAYMENT OF CLAIM - Eligible Death Benefits shall be paid immediately upon receipt of acceptable written proof of death.

LIMITATIONS AND EXCLUSIONS

SUICIDE - If an Insured Person, whether sane or insane, dies by suicide or self-destruction within two years from the Policy Issue Date, Our liability will be limited to a refund of the amount equal to the premiums paid for this Policy.

WAR EXCLUSION - We will not pay any benefit under this Policy if death results solely or partly, directly or indirectly, from:

- war, whether or not declared, or any act of war; or
- participation in an insurrection; or
- service in any armed force engaged in a military conflict; or
- participation in maneuvers of an armed force; or
- travel in, flight on, or descent from any aircraft operated for a military purpose.

If such a death occurs, Our entire liability under this Policy will be: a) the sum of the premiums paid; plus b) interest. Interest will be compounded annually. We will declare the rate. It will not be less than required by law.

If such a death occurs, We will not pay more than the amount We would have paid without this exclusion.

War means declared or undeclared war. It also includes armed aggression by one or more countries resisted on orders of any other country, combination of countries, or international organization.

Military Force means any military, naval, or air force or forces of any country, combination of countries or international organization.

RENEWAL PRIVILEGE AND PREMIUMS

PREMIUMS - The Policy Schedule page shows the premium for this Policy. You may pay this premium at Our Administrative Office or to one of Our authorized agents. If asked, We will send You a receipt for Your payment.

The first premium is due on or before the Policy Issue Date, which is shown on the Policy Schedule Page. Each later premium is due on or before the end of the period covered by the preceding premium. The premiums are payable until the end of the first Term Period, or until an Insured Person's death.

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

RENEWAL PRIVILEGE - This Policy may be renewed subject to the renewal term period and must end when an Insured Person reaches age 70.

To renew, just send Us the applicable renewal premium within thirty-one days after the end of the preceding term period and while this Policy is in force. The renewal premium is shown on Page 4 of this Policy.

OTHER METHODS OF PAYING PREMIUMS - It may be possible for you to make arrangements with your employer to pay your premiums by payroll deductions. Also, you may request that your premiums be automatically withdrawn from your checking account and paid directly to Us by your bank. We will accept premiums paid by either of these methods. If for any reason your employer or bank fails to pay a premium when it is due or during the Grace Period, this Policy will lapse, subject to the Reinstatement provision.

GRACE PERIOD - Unless You have given Us prior written notice that the Policy is to be discontinued, We will allow a thirty-one day grace period for the payment of each Policy premium after the first premium. The thirty-one day grace period does not apply to the first premium payment which must be paid to put the Policy in force.

The grace period will be measured from the premium due date. During the grace period, the Policy will stay in force. If the premium is not paid by the end of the grace period, the Policy will lapse without value.

We will mail the Owner and any assignee shown on Our records a notice of the amount of premium that must be paid to keep this Policy in force beyond the end of the grace period. If an Insured Person dies during the grace period, We will deduct any past due premium from any Death Benefit payable.

REINSTATEMENT - If this Policy lapses, it may be reinstated.

Reinstatement is subject to the following conditions:

- You must submit a written request and application during an Insured Person's lifetime, within five years after the date of lapse and before an Insured Person's 70th birthday;
- We must approve the application for reinstatement, and We may require evidence of insurability acceptable to Us;
- You must pay the Reinstatement Premium;
- You must pay interest compounded annually on all past due premiums. The Policy Reinstatement Interest Rate will not be more than 6%.

Coverage under any reinstated Policy will not begin until the date We approve the application for reinstatement.

CONVERSION PRIVILEGE

CONVERSION - You may convert all or part of the term insurance provided by this Policy to a new policy on an Insured Person's life. This conversion may be made without giving Us evidence of insurability. To convert, You must ask for the conversion in writing before an Insured Person's 65th birthday and while this Policy is in force. Any conversion will be subject to the following conversion provisions.

CONVERSION DATE - The conversion date may be any date on or before an Insured Person's 65th birthday. The Policy Issue Date of the new policy will be the conversion date. An Insured Person's age at issue for the new policy will be his or her attained age on the conversion date.

PLAN OF INSURANCE - The new policy may be one of any form of level permanent premium life insurance (except term insurance) that We are offering on the conversion date for an Insured Person's age, sex and amount of insurance converted. If this Policy has a rider limiting the policy benefits, the same or similar rider will be included in the new policy. Other benefit riders can be added to the new policy only if We agree. The Limits on Contesting Policy and Suicide provisions in the new policy will be measured from the Policy Issue Date of this Policy.

DEATH BENEFIT - The Death Benefit of the new policy may not be greater than the Death Benefit of this Policy, or less than the minimum amount We then issue on the new policy form You request.

CONVERSION PRIVILEGE - continued

PREMIUMS - The premiums for the new policy will be in the same premium class as this Policy. They will also be based on Our premium rates for the new policy in effect on the conversion date.

The new policy will not take effect until the first premium is paid. This premium is due on the conversion date. If premiums for the insurance converted under this Policy have been paid beyond the conversion date, We will apply the excess to the new policy.

BENEFICIARY - The Beneficiary of the new policy will be the same as the Beneficiary of this Policy on the conversion date, unless You request otherwise.

GENERAL INFORMATION

ENTIRE CONTRACT; CHANGES - This Policy is issued in consideration of the application for this Policy and the payment of the premiums. The entire contract consists of this Policy, the initial application and any later applications, amendments and endorsements, which We require. A copy of which is attached to and made a part of this Policy. Any statements made in the application(s) either by You or by an Insured Person will, in the absence of fraud, be deemed representations and not warranties. Only statements made in the form(s) attached to this Policy may be used to deny a claim or void this Policy.

All agreements made by Us must be signed by either: Our President, Vice-President, Secretary or Assistant Secretary. No other person, including an insurance agent, has the authority to: change any terms of this Policy, extend the time for paying premiums, or make any agreement binding on Us.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless We state otherwise.

EFFECTIVE DATES OF COVERAGE - Coverage begins on the Policy Issue Date shown on page 3, for this Policy and any riders issued on the initial application, or when the first premium is paid, whichever is the later.

SENDING NOTICE TO US - Whenever written notice is required, send it to Our Administrative Office. Please include the Policy Number.

MISSTATEMENT OF AGE AND SEX - We issued this Policy on the basis of an Insured Person's age and sex shown on the application for this Policy. If an Insured Person's age or sex has been misstated, We will adjust the Death Benefits. The Death Benefits payable will be that amount which the premiums would have purchased based upon an Insured Person's correct age and sex.

LIMITS ON CONTESTING POLICY - We rely on statements made in the application(s) and amendment(s). Legally, statements are deemed representations, not warranties. We can contest this Policy if any material statement in an application or amendment is false and a copy of that application or amendment is attached to this Policy.

During an Insured Person's lifetime, We cannot contest this Policy, except for the nonpayment of premiums, after this Policy has been in force for two years from the Policy Issue Date.

Any reinstatement for which We require an application showing insurability will be incontestable after this Policy has been in force during an Insured Person's lifetime for two years from the effective date of reinstatement. Any contest of a reinstatement will be based on the application for the reinstatement.

TERMINATION - This Policy will terminate on the earliest of:

- the premium paid to date following Our receipt of Your written request to terminate; or
- the date of the last Insured Person's death; or
- the date of lapse; or
- when the youngest Insured Person reaches age 70.

BROKERS NATIONAL LIFE ASSURANCE COMPANY

A STOCK LIFE INSURANCE COMPANY

TERM LIFE INSURANCE POLICY

Renewable Term Life Insurance to Age 70

Convertible to Age 65

Death Benefit Payable at Death

Non-Participating

AR

Brokers National Life Assurance Company

Terminal Illness Accelerated Benefit Rider

NOTICE: Benefits advanced under this Rider may or may not be taxable. As with all tax matters, the Owner should consult a personal tax advisor to assess the impact of this benefit.

This is a Terminal Illness Accelerated Benefit Rider. This Rider provides for acceleration of payment of a portion of the policy death benefit proceeds upon receipt of satisfactory evidence that the Insured under the policy is terminally ill with a limited time to live as defined in this Rider.

AGREEMENT - This Rider is a part of the policy to which it is attached.

Unless amended by this Rider, Policy Definitions and Terms apply to this Rider.

DEFINITIONS -

Accelerated Benefit - A benefit that may be requested by the Owner if the Insured has a terminal illness.

Physician - Physician means an individual who is licensed to practice medicine and treat illness or injury in the state in which treatment is received and who is acting within the scope of his/her license. Physician does not include the Insured under this Rider; the Owner; a person who lives with the Owner or the Insured of this Rider; or a person who is a member of the immediate family of the Owner or the Insured under this Rider. The term "immediate family" means a spouse, child, brother, sister, parent, or grandparent of the Owner or the Insured under this Rider.

Terminal Illness - Terminal illness is a non-correctable medical condition that: 1) With reasonable medical certainty, will result in the death of the Insured under this Rider in 6 months or less from the date of a licensed physician's certification of such Insured's life expectancy; and 2) Was first diagnosed on or after the Effective Date of this Rider. The terminal illness cannot be the result of willfully self inflicted injury.

TERMINAL ILLNESS ACCELERATED BENEFIT - We will pay the Terminal Illness Accelerated Benefit Amount payable when the conditions of this Rider are met. The benefit will be paid to the Owner.

The Accelerated Benefit is a one time acceleration of up to 75% of the Death Benefit in the Policy. It cannot be an amount which leaves less than \$5,000 of the Death Benefit in the Policy after deducting the Terminal Illness Accelerated Benefit Amount from the Death Benefit in the Policy. The Terminal Illness Accelerated Benefit Amount is the amount requested by the Owner. The amount of coverage under this Rider will change automatically with any change in the policy benefit amount. No accelerated benefit will be payable on the basis of any other Rider attached to the policy.

The Terminal Illness Accelerated Benefit Amount payable is the amount less a fee of 5% of the Terminal Illness Accelerated Benefit Amount.

We reserve the right to require written consent from any irrevocable beneficiary or assignee before we pay the benefit.

PREMIUMS - There are no additional premiums for this Rider.

EFFECTIVE DATE - The Effective Date of this Rider will be the Policy Issue Date.

EFFECT ON POLICY DEATH BENEFITS - The policy's death benefit payable on subsequent death of the Insured is reduced by the Terminal Illness Accelerated Benefit Amount.

TERMINATION - This Rider Terminates when Your coverage terminates under the Policy to which this Rider is attached or after the Terminal Illness Accelerated Benefit is paid.

This Rider is subject to all the provisions, conditions, limitations and exclusions of the policy to which it is attached which are not in conflict with those of this Rider.



President

TIABR(2009)

BROKERS NATIONAL LIFE ASSURANCE COMPANY

TERM LIFE INSURANCE POLICY

CHILD RIDER

GENERAL INFORMATION - This Rider is a part of the Policy to which it is attached provided it is listed on the Policy Schedule Page.

This Rider is based on the application form and payment of premiums for it. The premiums for this Rider are specified on the Policy Schedule Page of the Policy it is attached.

All the provisions, conditions, exceptions and limitations of the Policy apply to the coverage provided by this Rider.

INSURED CHILD - An Insured Child is an unmarried child with an issue age of less than 18 who is dependent upon the Primary Insured for support, and is named on the application.

BENEFIT - An Insured Child's benefit amount for each eligible Insured Child named on the application is shown on the Policy Schedule Page, unless otherwise changed. Each Insured Child will have coverage until his/her 25th birthday.

BENEFICIARY - The Beneficiary of this Rider is the Primary Insured named on the Policy Schedule Page, unless otherwise changed.

PAYING OF BENEFIT - The Death Benefit will be paid to the Beneficiary in a single sum. We will pay an Insured Child's benefit amount when We receive proof of death of an Insured Child, subject to the provisions of the Policy, while coverage is in force on an Insured Child and no premium is in default.

PREMIUMS FOR THIS RIDER - Premiums are payable during an Insured Child's lifetime in the amount shown on the Policy Schedule Page until the Policy Anniversary after the youngest Insured Child's 25th birthday.

CONVERTIBLE - You may convert the coverage on an Insured Child to permanent insurance only on his/her 25th birthday. You may convert to a maximum amount of five times the amount of the benefit of this Rider. This conversion may be made without giving us proof of insurability. To convert, You must ask for the conversion in writing prior to an Insured Child's 25th birthday and while this Rider is in force.

THIS RIDER ENDS - This Rider will terminate as soon as one of the following occurs:

- a premium is unpaid at the end of its grace period; or
- the Policy Anniversary after the youngest Insured Child's 25th birthday; or
- the premium paid to date following Our receipt of the Policy Owner's written request to terminate.

DATE OF ISSUE - This Rider's date of issue is the date of this Policy or when its first premium is paid, if later.

Kenneth D. Tabery

President

SERFF Tracking Number: BNLI-126255691 State: Arkansas
 Filing Company: Brokers National Life Assurance Company State Tracking Number: 43126
 Company Tracking Number: BNL-2009-5
 TOI: L04I Individual Life - Term Sub-TOI: L04I.003 Single Life - Single Premium
 Product Name: Individual Term Life
 Project Name/Number: Individual Term Life/BNL-2009-5

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment: Readability Certification.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments:		
Attachment: ITLA(2009).pdf		

	Item Status:	Status Date:
Satisfied - Item: Life and Health Guaranty Notice		
Comments:		
Attachment: LHGN(09)AR.pdf		

	Item Status:	Status Date:
Satisfied - Item: Terminal Illness Accelerated Benefit Rider Disclosure Notice		
Comments:		
Attachment: TIABR-DN(2009).pdf		

	Item Status:	Status Date:
Satisfied - Item: Regulation 19s10B Certification		

SERFF Tracking Number: *BNLI-126255691* *State:* *Arkansas*
Filing Company: *Brokers National Life Assurance Company* *State Tracking Number:* *43126*
Company Tracking Number: *BNL-2009-5*
TOI: *L04I Individual Life - Term* *Sub-TOI:* *L04I.003 Single Life - Single Premium*
Product Name: *Individual Term Life*
Project Name/Number: *Individual Term Life/BNL-2009-5*

Comments:

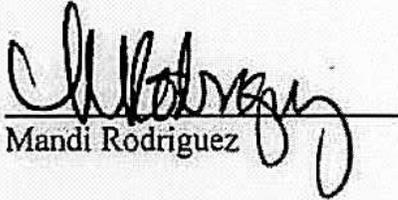
Attachment:

Regulation 19s10B Certification.pdf

BROKERS NATIONAL LIFE ASSURANCE COMPANY

Readability Certification

This is to certify that the attached **Individual Term Life Policy**, Form # **ITLP(2009)**, and any other forms that become a part of the policy have achieved the Flesch Reading Ease Score of 58.



Mandi Rodriguez

Brokers National Life Assurance Company
Compliance Department

7/29/09
Date

**BROKERS NATIONAL LIFE ASSURANCE COMPANY**

Domiciled in the State of Arkansas

Administrative Office: 7010 Hwy 71 West, Suite 100, Austin, Texas 78735

Phone: 512-383-0220

Term Life Insurance Application

Requested Effective Date: ____ / ____ / ____

Term Period: <input type="checkbox"/> 5 Years <input type="checkbox"/> 10 Years	Amount of Coverage: Primary Insured \$ _____ Insured Spouse \$ _____ Child Rider (per eligible child listed): <input type="checkbox"/> \$2,500 <input type="checkbox"/> \$5,000	Payment Frequency: <input checked="" type="checkbox"/> Monthly, unless changed <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual	Form of Billing: <input type="checkbox"/> Bank Draft <input type="checkbox"/> Payroll Deduction <input type="checkbox"/> Direct Bill CWA \$ _____
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GENERAL INFORMATION	Primary Insured (and Owner)	Complete to Apply for Spouse Coverage
Name	_____	_____
Social Security Number, Sex	_____ - _____ - _____ <input type="checkbox"/> M <input type="checkbox"/> F	_____ - _____ - _____ <input type="checkbox"/> M <input type="checkbox"/> F
Birth Date and State, Age	Dt _____ St _____ Age _____	Dt _____ St _____ Age _____
Height and Weight	Hgt _____ ft _____ in Wgt _____ lbs	Hgt _____ ft _____ in Wgt _____ lbs
Employer	_____	_____
Occupation	_____	_____
Home Address _____ City _____ State _____ Zip Code _____		
Email _____ Phone (_____) _____		

CHILD RIDER – Complete if applying for Child(ren) Coverage					
Child's Name (your dependent children only)	Birth Date	Age	Sex	Height	Weight

MEDICAL QUESTIONS			
Complete the following questions for all proposed insured(s)	Primary Insured	Insured Spouse	Child(ren)
1. Have you, in the past 3 years: Engaged in, or do you plan to engage in, any hazardous sports or aviation activities; or, been arrested for driving while intoxicated, or had a drivers license suspended?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	N/A
2. Have you smoked any cigarettes in the past twelve months?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	N/A
3. Have you ever had insurance declined, postponed or modified in any way?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Have you, in the past 10 years, been positively diagnosed or treated by a member of the medical profession for:			
a) heart trouble, high blood pressure, kidney disease, diabetes, liver disorder, cancer, cyst, tumor, abnormal lymph gland, ulcers, mental or nervous disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) any immune deficiency disorder (AIDS), the AIDS-Related Complex (ARC) or tested positive for antibodies to the AIDS virus?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) alcohol or drug abuse?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Have you been observed, treated, or hospitalized, or had any symptoms of, any disease not covered above?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Full name and address of your personal physician. Give date and reason of last consultation with any treatment/medication. If none, state "None".			
Primary Insured _____			
Insured Spouse _____			
Please explain any YES answers for questions 1, 3-5:			

BENEFICIARY/CONTINGENT OWNER					
		<i>Primary Insured's Beneficiary</i>		<i>Insured Spouse's Beneficiary</i>	
Beneficiary Name					
Relationship to the Insured and Age		Age		Age	
Contingent Beneficiary Name					
Relationship to the Insured and Age		Age		Age	
Dependent children's beneficiary will be the primary insured.					
Contingent Owner				Age	
Contingent Owner's Relationship to Primary Insured					

It is understood and agreed that: 1. The application includes any other underwriting questionnaires required by the Company. 2. The statements in this application: a) Are to form the basis of any policy issued; and b) Are true and complete to the best of my knowledge and belief. 3. All agreements made by us must be signed by our President, Vice President, Secretary or Assistant Secretary; no agent can accept risks, modify policies or waive any rights or requirements of the Company. 4. The acceptance by the primary insured of a policy issued on this application will constitute ratification of any changes made by the Company. 5. No insurance will be in force: a) Until the policy has been delivered and accepted during the continued insurability of the insured person(s); and b) Unless nothing has happened since the date of the application that would require a different answer to any question; and c) Until the full first premium is paid, at which time the policy will take effect on its date of issue.

Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud. (Except in Colorado, D.C., Florida, Georgia, Kansas, Kentucky, Louisiana, Maine, Nebraska, Oregon, Pennsylvania, Tennessee, Utah, Virginia & Washington) In Colorado, it is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies. In D.C., Maine & Washington, it is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits. In Florida, any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree. In Georgia, Kansas, Nebraska, Oregon & Utah, any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud. In Kentucky, any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime. In Louisiana, any person who knowingly presents false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison. In Pennsylvania, any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. In Tennessee, it is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of coverage.

I authorize any licensed physician, medical practitioner, clinic, hospital, or other medical or medically related facility, insurance company, the Medical Information Bureau or other organization, institution, or person, that has any records or knowledge of me, or members of my family for whom insurance application is made, or my health or their health, to give Brokers National Life Assurance Company, or its reinsurers, any such information. A photographic copy of this authorization shall be as valid as the original. This authorization will be valid for 24 months from the date below.

I acknowledge receipt of the Fair Credit Reporting Act Notice and Notice Regarding Medical Information Bureau.

All statements in this application are deemed representations and not warranties.

Will this insurance replace any other insurance? No Yes Give Company Name & Policy # _____

Does the agent have knowledge this insurance will replace any other insurance? No Yes

Dated at _____ City _____ State _____ Date _____ X _____ Primary Insured / Owner's Signature

X _____ Witnessed by: Licensed Agent X _____ Insured Spouse's Signature (if applicable)

Writing Agent Name _____ Agent # _____ Agent License ID# _____

Splitting Agent Name (if applicable) _____ Agent # _____

Home Office Use: _____

Application # _____	BID # _____
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LIFE AND HEALTH GUARANTY NOTICE

APPENDIX A

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

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

DISCLAIMER

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

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

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

The Arkansas Life and Health Insurance Guaranty Association

c/o The Liquidation Division
1023 West Capitol
Little Rock, AR 72201

Arkansas Insurance Department

1200 West Third Street
Little Rock, AR 72201-1904

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

COVERAGE

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

EXCLUSIONS FROM COVERAGE

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

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

The Guaranty Association also does NOT provide coverage for:

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

LIMITS ON AMOUNT OF COVERAGE

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

Brokers National Life Assurance Company

Terminal Illness Accelerated Benefit Rider

DISCLOSURE NOTICE

NOTICE: Benefits advanced under this Rider may or may not be taxable. As with all tax matters, the Owner should consult a personal tax advisor to assess the impact of this benefit.

Receipt of benefits under this Terminal Illness Accelerated Benefit Rider may adversely affect the recipient's eligibility for Medicaid or other government benefits or entitlements.

Description of Benefits

The Terminal Illness Accelerated Benefit Rider provides for acceleration of payment of a portion of the policy death benefit proceeds upon receipt of satisfactory evidence that the Insured under the policy is terminally ill with a limited time to live of six months or less.

The Accelerated Benefit is a one time acceleration of up to 75% of the Death Benefit in the Policy. It cannot be an amount which leaves less than \$5,000 of the Death Benefit in the Policy after deducting the Terminal Illness Accelerated Benefit Amount from the Death Benefit in the Policy. The Terminal Illness Accelerated Benefit Amount is the amount requested by the Owner. The amount of coverage under this Rider will change automatically with any change in the policy benefit amount.

There is no additional premium charge for the Terminal Illness Accelerated Benefit Rider, but a fee of 5 % of the requested Terminal Illness Accelerated Benefit Amount will be deducted from the accelerated benefit as a fee.

Effect on the Policy

The policy's death benefit payable on subsequent death of the Insured is reduced by the Terminal Illness Accelerated Benefit Amount.

Example

This example is for illustration only, and is for a \$50,000 policy. **The amounts shown are not based on your specific policy.**

Total Death Benefit Amount	\$50,000
Requested Accelerated Benefit Amount	\$35,000
Less 5% fee	\$1750
Payable Accelerated Benefit	\$33,250
Remaining Death Benefit Balance	\$15,000

BROKERS NATIONAL LIFE ASSURANCE COMPANY

This is to certify that this Individual Term Life Policy submission meets the provisions of Regulation 19s10B as well as all applicable requirements of the Arkansas Insurance Department.



Tammy Barr
Vice President-Underwriting

10.1.09
Date

SERFF Tracking Number: *BNLI-126255691* State: *Arkansas*
 Filing Company: *Brokers National Life Assurance Company* State Tracking Number: *43126*
 Company Tracking Number: *BNL-2009-5*
 TOI: *L041 Individual Life - Term* Sub-TOI: *L041.003 Single Life - Single Premium*
 Product Name: *Individual Term Life*
 Project Name/Number: *Individual Term Life/BNL-2009-5*

Superseded Schedule Items

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

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
10/08/2009	Form	Individual Term Life Policy	10/08/2009	ITLP(2009)AR.pdf (Superseded)
10/01/2009	Form	Individual Term Life Policy	10/08/2009	ITLP(2009)AR.pdf (Superseded)
08/05/2009	Form	Individual Term Life Policy	10/01/2009	ITLP(2009).pdf (Superseded)



BROKERS NATIONAL

LIFE ASSURANCE COMPANY

TERM LIFE INSURANCE POLICY

THIS IS A LEGAL CONTRACT - READ IT CAREFULLY

This Policy is a legal contract between You and Us - Please read it carefully.

WE GUARANTEE

To pay the Death Benefits to the Beneficiary if an Insured Person dies while this Policy is in force, subject to the provisions of this Policy. We guarantee all rights and benefits of this Policy.

GUARANTEED PREMIUM RATES

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

30 DAY RIGHT TO RETURN POLICY

This Policy may be sent back to Us or Our Agent within 20 days after it was received. We will send back all premiums when We get the Policy.

President

Secretary

**Renewable Term Life Insurance to Age 70
Convertible to Age 65
Death Benefit Payable at Death
Non-Participating**

Our phone number is 800-798-1125. This number is for the Owner to present inquiries or obtain information about coverage and to provide assistance in resolving complaints.

Administrative Office: 7010 Hwy 71 West, Suite 100, Austin, Texas 78735
Domiciled in the State of Arkansas

Policy Number: [999999]
Primary Insured: [JOHN DOE]

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BROKERS NATIONAL LIFE ASSURANCE COMPANY

**TERM LIFE INSURANCE
POLICY SCHEDULE PAGE**

<u>TYPE OF COVERAGE</u>	<u>PRIMARY INSURED</u>	<u>[INSURED SPOUSE</u>
Level Term Amount	[\$50,000]	[\$50,000]
Term Period	[10 Years]	[10 Years]
Convertible Period	To Age 65	To Age 65
Renewal Period	To Age 70	To Age 70]

Terminal Illness Accelerated Benefit Rider: for the Primary Insured and, if applicable, the Insured Spouse

[Child Benefit Rider: Coverage Amount is \$[5,000]]

PREMIUM INFORMATION:

<u>FORM NUMBER</u>	<u>COVERAGE</u>	<u>1ST YEAR PREMIUM</u>
ITLP(2009)	Term Life Insurance Policy	[\$200.00]
TIABR(2009)	Terminal Illness Accelerated Benefit Rider	\$ 0.00
[ITLP-CR(2009)	Child Rider	[\$ 24.00]]
	Total First Year Premium	<u>[\$224.00]</u>

Frequency of Premium: [MONTHLY] - \$[18.67]

Renewal Premiums on Page 4

=====

BENEFICIARY: As designated on the application attached to this policy, unless changed as provided herein.

OWNER: The Owner is the Primary Insured listed below, unless changed as provided herein.

PRIMARY INSURED: [JOHN DOE] [INSURED SPOUSE: [JANE DOE]

AGE AT ISSUE: [35] AGE AT ISSUE: [35]]

POLICY ISSUE DATE: [August 1, 2009] POLICY NUMBER: [999999]

STATE OF DELIVERY: [ARKANSAS]

TABLE OF RENEWABLE TERM PREMIUMS

The policy premium for the first term period is shown on page 3. The policy premium for each later renewal term period is shown below. This premium does not include the premium(s) for any attached benefit riders.

POLICY ANNIVERSARY	ANNUAL PREMIUMS	POLICY ANNIVERSARY	ANNUAL PREMIUMS
[2010]	[\$200.00]	[2039]	[\$ 500.00]
[2011]	[\$200.00]	[2040]	[\$ 600.00]
[2012]	[\$200.00]	[2041]	[\$ 750.00]
[2013]	[\$200.00]	[2042]	[\$ 900.00]
[2014]	[\$200.00]	[2043]	[\$1025.00]
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[2034]	[\$400.00]		
[2035]	[\$400.00]		
[2036]	[\$400.00]		
[2037]	[\$400.00]		
[2038]	[\$400.00]		

Actuarial Reserves - The actuarial reserve calculations are based on the 2001 CSO Mortality Table Age Last Birthday, at an interest rate of 4.0%.

DEFINITIONS

Age - means an Insured Person's age at an Insured Person's last birthday. The Issue Age is an Insured Person's age on the Policy Issue Date. An Insured Person's Attained Age is the current age of an Insured Person at an Insured Person's last birthday. An Insured Person's age at any Policy Anniversary is an Insured Person's age at an Insured Person's last birthday.

Beneficiary - means the person(s) designated to receive the benefits payable at an Insured Person's death. A Contingent Beneficiary is the person(s) designated to receive the benefits payable at an Insured Person's death if the Primary Beneficiary dies before that Insured Person.

Evidence of Insurability - is the proof We require during the underwriting process in order to determine that an applicant is an insurable risk.

Grace Period - is the thirty-one day period following the paid to date within which the renewal premium may be paid without requiring an application for reinstatement and providing evidence of insurability.

Insured Person - is an individual whose life is insured under the provisions of this Policy. If coverage is on the Primary Insured only, then Insured Person means the Primary Insured. If coverage is on the Primary Insured and on the Insured Spouse, then Insured Person means the Primary Insured and the Insured Spouse.

Insured Spouse - is the Primary Insured's eligible lawful spouse, named on the application and listed on the Policy Schedule Page, whose life is insured under the provisions of this Policy.

Lapse - means termination of this Policy due to nonpayment of premium.

Non-Participating - means that the insurance Policy does not share in the insurance company's divisible surplus and does not pay dividends to the Owner.

Owner - refers to the Owner of this Policy, and is named on the Policy Schedule Page, unless subsequently changed. The Owner is the person(s) who may exercise all Policy privileges and rights while an Insured Person is living. A Contingent Owner is the person(s) designated who may exercise all Policy privileges and rights if the Owner dies while an Insured Person is living.

Policy Anniversary - is the same date each year following the Policy Issue Date.

Policy Issue Date - means the date this Policy begins. This is the date from which policy anniversaries and premium due dates are determined. The Policy Issue Date is shown on the Policy Schedule page.

Primary Insured - means the person named as the Primary Insured, as shown on the Policy Schedule Page.

Reinstatement - means the Policy is put back in force after it has lapsed.

We, Our, or Us - means Brokers National Life Assurance Company.

You or Your - means the Owner of this Policy.

OWNER AND BENEFICIARY RIGHTS

OWNER - The Owner of this Policy is the Primary Insured unless otherwise changed, as provided for in this Policy. The Owner may exercise all the rights under this Policy during an Insured Person's lifetime by making written request to Us. All the rights of the Owner are subject to the rights of any assignee and of any Irrevocable Beneficiary We have on record.

If the Owner named is someone other than the Primary Insured and dies before the Primary Insured, the rights of the Owner may be exercised by a Contingent Owner. If the Primary Insured dies before the Insured Spouse and no other Contingent Owner is named, then the Insured Spouse becomes the Owner of this Policy. If no named Owner survives, the rights of the Owner may be exercised by the Owner's estate.

BENEFICIARY - The Beneficiary of the Primary Insured is as named on the application unless otherwise changed, as provided for in this Policy. The Beneficiary of the Insured Spouse is as named on the application unless otherwise changed.

We pay the Death Benefit to the Beneficiary. If the Beneficiary of an Insured Person dies before that Insured Person, We will pay the Death Benefit to any Contingent Beneficiary named for that Insured Person. If no named Beneficiary survives or if no Beneficiary is named for that Insured Person, We will pay the Death Benefit to that Insured Person's estate.

Two or more persons may be named as Beneficiaries or Contingent Beneficiaries. We will pay the Death Benefit in equal shares to the Beneficiaries who survive, unless You specify other than equal shares.

If any Beneficiary dies when an Insured Person does, or within fifteen days after, but before any payment to that Beneficiary, We will pay as if that Beneficiary died before that Insured Person.

Any payment We make in good faith based on this shall satisfy to that extent what We owe on this Policy.

OWNER AND BENEFICIARY RIGHTS - continued

IRREVOCABLE BENEFICIARY - You may name an Irrevocable Beneficiary, which is a Beneficiary who has a vested interest in the Death Benefit. If an Irrevocable Beneficiary is named, changes made to the Policy would require the Irrevocable Beneficiary's consent. You and any Irrevocable Beneficiary(ies) must act together to use the rights and options under this Policy.

CHANGES IN OWNER AND BENEFICIARY - Unless this Policy provides otherwise, You may change the Owner or Beneficiary, or both, while an Insured Person is living, by submitting a signed written request. The change will not take effect until recorded by Us at Our Administrative Office. Once recorded, the change will be effective as of the date the request was signed; but, this change will be subject to any payment or action We took before recording it.

ASSIGNMENT - You may assign this Policy. The assignment must be in writing and filed at Our Administrative Office. We are not responsible for the validity or effect of any assignment. Any benefits which become payable to an assignee will be payable in a lump sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment. The rights of the Owner and of any Irrevocable Beneficiary are subject to any assignment.

BENEFIT PROVISIONS

DEATH BENEFIT - If an Insured Person dies while this Policy is in force, We will pay the Death Benefit to the Beneficiary, subject to the provisions of this Policy. The Death Benefit is shown on the Policy Schedule Page as the Level Term Amount for an Insured Person, unless otherwise changed by an Amendment which is attached to the Policy, or unless reduced per the provisions of any Rider(s) attached to this Policy.

PROOF OF DEATH - Any Death Benefit payable will be paid when We receive due proof of an Insured Person's death. Such proof must be sent to Our Administrative Office. Claim forms will be made available to the Beneficiary upon request.

PAYMENT OF BENEFITS - When We receive due proof of an Insured Person's death, We will pay to the Beneficiary the Death Benefit less any unpaid premiums. We will pay interest on the Death Benefit from the date We receive due proof of an Insured Person's death, to the date payment is made, at the rate of 8% per year.

The Death Benefit payable on an Insured Person's death will be paid in a lump sum unless a settlement option is elected that We are then offering.

If premium has been paid beyond an Insured Person's death, we will refund the premium paid for the period beyond the policy month of death.

TIME OF PAYMENT OF CLAIM - Eligible Death Benefits shall be paid immediately upon receipt of acceptable written proof of death.

LIMITATIONS AND EXCLUSIONS

SUICIDE - If an Insured Person, whether sane or insane, dies by suicide or self-destruction within two years from the Policy Issue Date, Our liability will be limited to a refund of the amount equal to the premiums paid for this Policy.

WAR EXCLUSION - We will not pay any benefit under this Policy if death results solely or partly, directly or indirectly, from:

- war, whether or not declared, or any act of war; or
- participation in an insurrection; or
- service in any armed force engaged in a military conflict; or
- participation in maneuvers of an armed force; or
- travel in, flight on, or descent from any aircraft operated for a military purpose.

If such a death occurs, Our entire liability under this Policy will be: a) the sum of the premiums paid; plus b) interest. Interest will be compounded annually. We will declare the rate. It will not be less than required by law.

If such a death occurs, We will not pay more than the amount We would have paid without this exclusion.

War means declared or undeclared war. It also includes armed aggression by one or more countries resisted on orders of any other country, combination of countries, or international organization.

Military Force means any military, naval, or air force or forces of any country, combination of countries or international organization.

RENEWAL PRIVILEGE AND PREMIUMS

PREMIUMS - The Policy Schedule page shows the premium for this Policy. You may pay this premium at Our Administrative Office or to one of Our authorized agents. If asked, We will send You a receipt for Your payment.

The first premium is due on or before the Policy Issue Date, which is shown on the Policy Schedule Page. Each later premium is due on or before the end of the period covered by the preceding premium. The premiums are payable until the end of the first Term Period, or until an Insured Person's death.

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

RENEWAL PRIVILEGE - This Policy may be renewed subject to the renewal term period and must end when an Insured Person reaches age 70.

To renew, just send Us the applicable renewal premium within thirty-one days after the end of the preceding term period and while this Policy is in force. The renewal premium is shown on Page 4 of this Policy.

OTHER METHODS OF PAYING PREMIUMS - It may be possible for you to make arrangements with your employer to pay your premiums by payroll deductions. Also, you may request that your premiums be automatically withdrawn from your checking account and paid directly to Us by your bank. We will accept premiums paid by either of these methods. If for any reason your employer or bank fails to pay a premium when it is due or during the Grace Period, this Policy will lapse, subject to the Reinstatement provision.

GRACE PERIOD - Unless You have given Us prior written notice that the Policy is to be discontinued, We will allow a thirty-one day grace period for the payment of each Policy premium after the first premium. The thirty-one day grace period does not apply to the first premium payment which must be paid to put the Policy in force.

The grace period will be measured from the premium due date. During the grace period, the Policy will stay in force. If the premium is not paid by the end of the grace period, the Policy will lapse without value.

We will mail the Owner and any assignee shown on Our records a notice of the amount of premium that must be paid to keep this Policy in force beyond the end of the grace period. If an Insured Person dies during the grace period, We will deduct any past due premium from any Death Benefit payable.

REINSTATEMENT - If this Policy lapses, it may be reinstated.

Reinstatement is subject to the following conditions:

- You must submit a written request and application during an Insured Person's lifetime, within five years after the date of lapse and before an Insured Person's 70th birthday;
- We must approve the application for reinstatement, and We may require evidence of insurability acceptable to Us;
- You must pay the Reinstatement Premium;
- You must pay interest compounded annually on all past due premiums. The Policy Reinstatement Interest Rate will not be more than 6%.

Coverage under any reinstated Policy will not begin until the date We approve the application for reinstatement.

CONVERSION PRIVILEGE

CONVERSION - You may convert all or part of the term insurance provided by this Policy to a new policy on an Insured Person's life. This conversion may be made without giving Us evidence of insurability. To convert, You must ask for the conversion in writing before an Insured Person's 65th birthday and while this Policy is in force. Any conversion will be subject to the following conversion provisions.

CONVERSION DATE - The conversion date may be any date on or before an Insured Person's 65th birthday. The Policy Issue Date of the new policy will be the conversion date. An Insured Person's age at issue for the new policy will be his or her attained age on the conversion date.

PLAN OF INSURANCE - The new policy may be one of any form of level permanent premium life insurance (except term insurance) that We are offering on the conversion date for an Insured Person's age, sex and amount of insurance converted. If this Policy has a rider limiting the policy benefits, the same or similar rider will be included in the new policy. Other benefit riders can be added to the new policy only if We agree. The Limits on Contesting Policy and Suicide provisions in the new policy will be measured from the Policy Issue Date of this Policy.

DEATH BENEFIT - The Death Benefit of the new policy may not be greater than the Death Benefit of this Policy, or less than the minimum amount We then issue on the new policy form You request.

CONVERSION PRIVILEGE - continued

PREMIUMS - The premiums for the new policy will be in the same premium class as this Policy. They will also be based on Our premium rates for the new policy in effect on the conversion date.

The new policy will not take effect until the first premium is paid. This premium is due on the conversion date. If premiums for the insurance converted under this Policy have been paid beyond the conversion date, We will apply the excess to the new policy.

BENEFICIARY - The Beneficiary of the new policy will be the same as the Beneficiary of this Policy on the conversion date, unless You request otherwise.

GENERAL INFORMATION

ENTIRE CONTRACT; CHANGES - This Policy is issued in consideration of the application for this Policy and the payment of the premiums. The entire contract consists of this Policy, the initial application and any later applications, amendments and endorsements, which We require. A copy of which is attached to and made a part of this Policy. Any statements made in the application(s) either by You or by an Insured Person will, in the absence of fraud, be deemed representations and not warranties. Only statements made in the form(s) attached to this Policy may be used to deny a claim or void this Policy.

All agreements made by Us must be signed by either: Our President, Vice-President, Secretary or Assistant Secretary. No other person, including an insurance agent, has the authority to: change any terms of this Policy, extend the time for paying premiums, or make any agreement binding on Us.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless We state otherwise.

EFFECTIVE DATES OF COVERAGE - Coverage begins on the Policy Issue Date shown on page 3, for this Policy and any riders issued on the initial application, or when the first premium is paid, whichever is the later.

SENDING NOTICE TO US - Whenever written notice is required, send it to Our Administrative Office. Please include the Policy Number.

MISSTATEMENT OF AGE AND SEX - We issued this Policy on the basis of an Insured Person's age and sex shown on the application for this Policy. If an Insured Person's age or sex has been misstated, We will adjust the Death Benefits. The Death Benefits payable will be that amount which the premiums would have purchased based upon an Insured Person's correct age and sex.

LIMITS ON CONTESTING POLICY - We rely on statements made in the application(s) and amendment(s). Legally, statements are deemed representations, not warranties. We can contest this Policy if any material statement in an application or amendment is false and a copy of that application or amendment is attached to this Policy.

During an Insured Person's lifetime, We cannot contest this Policy, except for the nonpayment of premiums, after this Policy has been in force for two years from the Policy Issue Date.

Any reinstatement for which We require an application showing insurability will be incontestable after this Policy has been in force during an Insured Person's lifetime for two years from the effective date of reinstatement. Any contest of a reinstatement will be based on the application for the reinstatement.

TERMINATION - This Policy will terminate on the earliest of:

- the premium paid to date following Our receipt of Your written request to terminate; or
- the date of the last Insured Person's death; or
- the date of lapse; or
- when the youngest Insured Person reaches age 70.

BROKERS NATIONAL LIFE ASSURANCE COMPANY

A STOCK LIFE INSURANCE COMPANY

TERM LIFE INSURANCE POLICY

Renewable Term Life Insurance to Age 70

Convertible to Age 65

Death Benefit Payable at Death

Non-Participating

AR



BROKERS NATIONAL

LIFE ASSURANCE COMPANY

TERM LIFE INSURANCE POLICY

THIS IS A LEGAL CONTRACT - READ IT CAREFULLY

This Policy is a legal contract between You and Us - Please read it carefully.

WE GUARANTEE

To pay the Death Benefits to the Beneficiary if an Insured Person dies while this Policy is in force, subject to the provisions of this Policy. We guarantee all rights and benefits of this Policy.

GUARANTEED PREMIUM RATES

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

20 DAY RIGHT TO RETURN POLICY

This Policy may be sent back to Us or Our Agent within 20 days after it was received. We will send back all premiums when We get the Policy.

Kenneth D. Tobey

President

Pam Randolph

Secretary

**Renewable Term Life Insurance to Age 70
Convertible to Age 65
Death Benefit Payable at Death
Non-Participating**

Our phone number is 800-798-1125. This number is for the Owner to present inquiries or obtain information about coverage and to provide assistance in resolving complaints.

Administrative Office: 7010 Hwy 71 West, Suite 100, Austin, Texas 78735
Domiciled in the State of Arkansas

Policy Number: [999999]
Primary Insured: [JOHN DOE]

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BROKERS NATIONAL LIFE ASSURANCE COMPANY

**TERM LIFE INSURANCE
POLICY SCHEDULE PAGE**

<u>TYPE OF COVERAGE</u>	<u>PRIMARY INSURED</u>	<u>[INSURED SPOUSE</u>
Level Term Amount	[\$50,000]	[\$50,000]
Term Period	[10 Years]	[10 Years]
Convertible Period	To Age 65	To Age 65
Renewal Period	To Age 70	To Age 70]

Terminal Illness Accelerated Benefit Rider: for the Primary Insured and, if applicable, the Insured Spouse
 [Child Benefit Rider: Coverage Amount is \$[5,000]]

PREMIUM INFORMATION:

<u>FORM NUMBER</u>	<u>COVERAGE</u>	<u>1ST YEAR PREMIUM</u>
ITLP(2009)	Term Life Insurance Policy	[\$200.00]
TIABR(2009)	Terminal Illness Accelerated Benefit Rider	\$ 0.00
[ITLP-CR(2009)	Child Rider	[\$[24.00]]
	Total First Year Premium	<u>[\$[224.00]]</u>

Frequency of Premium: [MONTHLY] - \$[18.67]

Renewal Premiums on Page 4

=====

BENEFICIARY: As designated on the application attached to this policy, unless changed as provided herein.

OWNER: The Owner is the Primary Insured listed below, unless changed as provided herein.

PRIMARY INSURED: [JOHN DOE] [INSURED SPOUSE: [JANE DOE]

AGE AT ISSUE: [35] AGE AT ISSUE: [35]]

POLICY ISSUE DATE: [August 1, 2009] POLICY NUMBER: [999999]

STATE OF DELIVERY: [ARKANSAS]

TABLE OF RENEWABLE TERM PREMIUMS

The policy premium for the first term period is shown on page 3. The policy premium for each later renewal term period is shown below. This premium does not include the premium(s) for any attached benefit riders.

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[2014]	[\$200.00]	[2043]	[\$1025.00]
[2015]	[\$200.00]		
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Actuarial Reserves - The actuarial reserve calculations are based on the 2001 CSO Mortality Table Age Last Birthday, at an interest rate of 4.0%.

DEFINITIONS

Age - means an Insured Person's age at an Insured Person's last birthday. The Issue Age is an Insured Person's age on the Policy Issue Date. An Insured Person's Attained Age is the current age of an Insured Person at an Insured Person's last birthday. An Insured Person's age at any Policy Anniversary is an Insured Person's age at an Insured Person's last birthday.

Beneficiary - means the person(s) designated to receive the benefits payable at an Insured Person's death. A Contingent Beneficiary is the person(s) designated to receive the benefits payable at an Insured Person's death if the Primary Beneficiary dies before that Insured Person.

Evidence of Insurability - is the proof We require during the underwriting process in order to determine that an applicant is an insurable risk.

Grace Period - is the thirty-one day period following the paid to date within which the renewal premium may be paid without requiring an application for reinstatement and providing evidence of insurability.

Insured Person - is an individual whose life is insured under the provisions of this Policy. If coverage is on the Primary Insured only, then Insured Person means the Primary Insured. If coverage is on the Primary Insured and on the Insured Spouse, then Insured Person means the Primary Insured and the Insured Spouse.

Insured Spouse - is the Primary Insured's eligible lawful spouse, named on the application and listed on the Policy Schedule Page, whose life is insured under the provisions of this Policy.

Lapse - means termination of this Policy due to nonpayment of premium.

Non-Participating - means that the insurance Policy does not share in the insurance company's divisible surplus and does not pay dividends to the Owner.

Owner - refers to the Owner of this Policy, and is named on the Policy Schedule Page, unless subsequently changed. The Owner is the person(s) who may exercise all Policy privileges and rights while an Insured Person is living. A Contingent Owner is the person(s) designated who may exercise all Policy privileges and rights if the Owner dies while an Insured Person is living.

Policy Anniversary - is the same date each year following the Policy Issue Date.

Policy Issue Date - means the date this Policy begins. This is the date from which policy anniversaries and premium due dates are determined. The Policy Issue Date is shown on the Policy Schedule page.

Primary Insured - means the person named as the Primary Insured, as shown on the Policy Schedule Page.

Reinstatement - means the Policy is put back in force after it has lapsed.

We, Our, or Us - means Brokers National Life Assurance Company.

You or Your - means the Owner of this Policy.

OWNER AND BENEFICIARY RIGHTS

OWNER - The Owner of this Policy is the Primary Insured unless otherwise changed, as provided for in this Policy. The Owner may exercise all the rights under this Policy during an Insured Person's lifetime by making written request to Us. All the rights of the Owner are subject to the rights of any assignee and of any Irrevocable Beneficiary We have on record.

If the Owner named is someone other than the Primary Insured and dies before the Primary Insured, the rights of the Owner may be exercised by a Contingent Owner. If the Primary Insured dies before the Insured Spouse and no other Contingent Owner is named, then the Insured Spouse becomes the Owner of this Policy. If no named Owner survives, the rights of the Owner may be exercised by the Owner's estate.

BENEFICIARY - The Beneficiary of the Primary Insured is as named on the application unless otherwise changed, as provided for in this Policy. The Beneficiary of the Insured Spouse is as named on the application unless otherwise changed.

We pay the Death Benefit to the Beneficiary. If the Beneficiary of an Insured Person dies before that Insured Person, We will pay the Death Benefit to any Contingent Beneficiary named for that Insured Person. If no named Beneficiary survives or if no Beneficiary is named for that Insured Person, We will pay the Death Benefit to that Insured Person's estate.

Two or more persons may be named as Beneficiaries or Contingent Beneficiaries. We will pay the Death Benefit in equal shares to the Beneficiaries who survive, unless You specify other than equal shares.

If any Beneficiary dies when an Insured Person does, or within fifteen days after, but before any payment to that Beneficiary, We will pay as if that Beneficiary died before that Insured Person.

Any payment We make in good faith based on this shall satisfy to that extent what We owe on this Policy.

OWNER AND BENEFICIARY RIGHTS - continued

IRREVOCABLE BENEFICIARY - You may name an Irrevocable Beneficiary, which is a Beneficiary who has a vested interest in the Death Benefit. If an Irrevocable Beneficiary is named, changes made to the Policy would require the Irrevocable Beneficiary's consent. You and any Irrevocable Beneficiary(ies) must act together to use the rights and options under this Policy.

CHANGES IN OWNER AND BENEFICIARY - Unless this Policy provides otherwise, You may change the Owner or Beneficiary, or both, while an Insured Person is living, by submitting a signed written request. The change will not take effect until recorded by Us at Our Administrative Office. Once recorded, the change will be effective as of the date the request was signed; but, this change will be subject to any payment or action We took before recording it.

ASSIGNMENT - You may assign this Policy. The assignment must be in writing and filed at Our Administrative Office. We are not responsible for the validity or effect of any assignment. Any benefits which become payable to an assignee will be payable in a lump sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment. The rights of the Owner and of any Irrevocable Beneficiary are subject to any assignment.

BENEFIT PROVISIONS

DEATH BENEFIT - If an Insured Person dies while this Policy is in force, We will pay the Death Benefit to the Beneficiary, subject to the provisions of this Policy. The Death Benefit is shown on the Policy Schedule Page as the Level Term Amount for an Insured Person, unless otherwise changed by an Amendment which is attached to the Policy, or unless reduced per the provisions of any Rider(s) attached to this Policy.

PROOF OF DEATH - Any Death Benefit payable will be paid when We receive due proof of an Insured Person's death. Such proof must be sent to Our Administrative Office. Claim forms will be made available to the Beneficiary upon request.

PAYMENT OF BENEFITS - When We receive due proof of an Insured Person's death, We will pay to the Beneficiary the Death Benefit less any unpaid premiums. We will pay interest on the Death Benefit from the date We receive due proof of an Insured Person's death, to the date payment is made, at the rate of 8% per year.

The Death Benefit payable on an Insured Person's death will be paid in a lump sum unless a settlement option is elected that We are then offering.

If premium has been paid beyond an Insured Person's death, we will refund the premium paid for the period beyond the policy month of death.

TIME OF PAYMENT OF CLAIM - Eligible Death Benefits shall be paid immediately upon receipt of acceptable written proof of death.

LIMITATIONS AND EXCLUSIONS

SUICIDE - If an Insured Person, whether sane or insane, dies by suicide or self-destruction within two years from the Policy Issue Date, Our liability will be limited to a refund of the amount equal to the premiums paid for this Policy.

WAR EXCLUSION - We will not pay any benefit under this Policy if death results solely or partly, directly or indirectly, from:

- war, whether or not declared, or any act of war; or
- participation in an insurrection; or
- service in any armed force engaged in a military conflict; or
- participation in maneuvers of an armed force; or
- travel in, flight on, or descent from any aircraft operated for a military purpose.

If such a death occurs, Our entire liability under this Policy will be: a) the sum of the premiums paid; plus b) interest. Interest will be compounded annually. We will declare the rate. It will not be less than required by law.

If such a death occurs, We will not pay more than the amount We would have paid without this exclusion.

War means declared or undeclared war. It also includes armed aggression by one or more countries resisted on orders of any other country, combination of countries, or international organization.

Military Force means any military, naval, or air force or forces of any country, combination of countries or international organization.

RENEWAL PRIVILEGE AND PREMIUMS

PREMIUMS - The Policy Schedule page shows the premium for this Policy. You may pay this premium at Our Administrative Office or to one of Our authorized agents. If asked, We will send You a receipt for Your payment.

The first premium is due on or before the Policy Issue Date, which is shown on the Policy Schedule Page. Each later premium is due on or before the end of the period covered by the preceding premium. The premiums are payable until the end of the first Term Period, or until an Insured Person's death.

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

RENEWAL PRIVILEGE - This Policy may be renewed subject to the renewal term period and must end when an Insured Person reaches age 70.

To renew, just send Us the applicable renewal premium within thirty-one days after the end of the preceding term period and while this Policy is in force. The renewal premium is shown on Page 4 of this Policy.

OTHER METHODS OF PAYING PREMIUMS - It may be possible for you to make arrangements with your employer to pay your premiums by payroll deductions. Also, you may request that your premiums be automatically withdrawn from your checking account and paid directly to Us by your bank. We will accept premiums paid by either of these methods. If for any reason your employer or bank fails to pay a premium when it is due or during the Grace Period, this Policy will lapse, subject to the Reinstatement provision.

GRACE PERIOD - Unless You have given Us prior written notice that the Policy is to be discontinued, We will allow a thirty-one day grace period for the payment of each Policy premium after the first premium. The thirty-one day grace period does not apply to the first premium payment which must be paid to put the Policy in force.

The grace period will be measured from the premium due date. During the grace period, the Policy will stay in force. If the premium is not paid by the end of the grace period, the Policy will lapse without value.

We will mail the Owner and any assignee shown on Our records a notice of the amount of premium that must be paid to keep this Policy in force beyond the end of the grace period. If an Insured Person dies during the grace period, We will deduct any past due premium from any Death Benefit payable.

REINSTATEMENT - If this Policy lapses, it may be reinstated.

Reinstatement is subject to the following conditions:

- You must submit a written request and application during an Insured Person's lifetime, within five years after the date of lapse and before an Insured Person's 70th birthday;
- We must approve the application for reinstatement, and We may require evidence of insurability acceptable to Us;
- You must pay the Reinstatement Premium;
- You must pay interest compounded annually on all past due premiums. The Policy Reinstatement Interest Rate will not be more than 6%.

Coverage under any reinstated Policy will not begin until the date We approve the application for reinstatement.

CONVERSION PRIVILEGE

CONVERSION - You may convert all or part of the term insurance provided by this Policy to a new policy on an Insured Person's life. This conversion may be made without giving Us evidence of insurability. To convert, You must ask for the conversion in writing before an Insured Person's 65th birthday and while this Policy is in force. Any conversion will be subject to the following conversion provisions.

CONVERSION DATE - The conversion date may be any date on or before an Insured Person's 65th birthday. The Policy Issue Date of the new policy will be the conversion date. An Insured Person's age at issue for the new policy will be his or her attained age on the conversion date.

PLAN OF INSURANCE - The new policy may be one of any form of level permanent premium life insurance (except term insurance) that We are offering on the conversion date for an Insured Person's age, sex and amount of insurance converted. If this Policy has a rider limiting the policy benefits, the same or similar rider will be included in the new policy. Other benefit riders can be added to the new policy only if We agree. The Limits on Contesting Policy and Suicide provisions in the new policy will be measured from the Policy Issue Date of this Policy.

DEATH BENEFIT - The Death Benefit of the new policy may not be greater than the Death Benefit of this Policy, or less than the minimum amount We then issue on the new policy form You request.

CONVERSION PRIVILEGE - continued

PREMIUMS - The premiums for the new policy will be in the same premium class as this Policy. They will also be based on Our premium rates for the new policy in effect on the conversion date.

The new policy will not take effect until the first premium is paid. This premium is due on the conversion date. If premiums for the insurance converted under this Policy have been paid beyond the conversion date, We will apply the excess to the new policy.

BENEFICIARY - The Beneficiary of the new policy will be the same as the Beneficiary of this Policy on the conversion date, unless You request otherwise.

GENERAL INFORMATION

ENTIRE CONTRACT; CHANGES - This Policy is issued in consideration of the application for this Policy and the payment of the premiums. The entire contract consists of this Policy, the initial application and any later applications, amendments and endorsements, which We require. A copy of which is attached to and made a part of this Policy. Any statements made in the application(s) either by You or by an Insured Person will, in the absence of fraud, be deemed representations and not warranties. Only statements made in the form(s) attached to this Policy may be used to deny a claim or void this Policy.

All agreements made by Us must be signed by either: Our President, Vice-President, Secretary or Assistant Secretary. No other person, including an insurance agent, has the authority to: change any terms of this Policy, extend the time for paying premiums, or make any agreement binding on Us.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless We state otherwise.

EFFECTIVE DATES OF COVERAGE - Coverage begins on the Policy Issue Date shown on page 3, for this Policy and any riders issued on the initial application, or when the first premium is paid, whichever is the later.

SENDING NOTICE TO US - Whenever written notice is required, send it to Our Administrative Office. Please include the Policy Number.

MISSTATEMENT OF AGE AND SEX - We issued this Policy on the basis of an Insured Person's age and sex shown on the application for this Policy. If an Insured Person's age or sex has been misstated, We will adjust the Death Benefits. The Death Benefits payable will be that amount which the premiums would have purchased based upon an Insured Person's correct age and sex.

LIMITS ON CONTESTING POLICY - We rely on statements made in the application(s) and amendment(s). Legally, statements are deemed representations, not warranties. We can contest this Policy if any material statement in an application or amendment is false and a copy of that application or amendment is attached to this Policy.

During an Insured Person's lifetime, We cannot contest this Policy, except for the nonpayment of premiums, after this Policy has been in force for two years from the Policy Issue Date.

Any reinstatement for which We require an application showing insurability will be incontestable after this Policy has been in force during an Insured Person's lifetime for two years from the effective date of reinstatement. Any contest of a reinstatement will be based on the application for the reinstatement.

TERMINATION - This Policy will terminate on the earliest of:

- the premium paid to date following Our receipt of Your written request to terminate; or
- the date of the last Insured Person's death; or
- the date of lapse; or
- when the youngest Insured Person reaches age 70.

BROKERS NATIONAL LIFE ASSURANCE COMPANY

A STOCK LIFE INSURANCE COMPANY

TERM LIFE INSURANCE POLICY

Renewable Term Life Insurance to Age 70

Convertible to Age 65

Death Benefit Payable at Death

Non-Participating

AR



BROKERS NATIONAL

LIFE ASSURANCE COMPANY

TERM LIFE INSURANCE POLICY

THIS IS A LEGAL CONTRACT - READ IT CAREFULLY

This Policy is a legal contract between You and Us - Please read it carefully.

WE GUARANTEE

To pay the Death Benefits to the Beneficiary if an Insured Person dies while this Policy is in force, subject to the provisions of this Policy. We guarantee all rights and benefits of this Policy.

GUARANTEED PREMIUM RATES

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

20 DAY RIGHT TO RETURN POLICY

This Policy may be sent back to Us or Our Agent within 20 days after it was received. We will send back all premiums when We get the Policy.

President

Secretary

Renewable Term Life Insurance to Age 70
Convertible to Age 65
Death Benefit Payable at Death
Non-Participating

Our phone number is 800-798-1125. This number is for the Owner to present inquiries or obtain information about coverage and to provide assistance in resolving complaints.

Administrative Office: 7010 Hwy 71 West, Suite 100, Austin, Texas 78735
Domiciled in the State of Arkansas

Policy Number: [999999]
Primary Insured: [JOHN DOE]

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BROKERS NATIONAL LIFE ASSURANCE COMPANY

**TERM LIFE INSURANCE
POLICY SCHEDULE PAGE**

<u>TYPE OF COVERAGE</u>	<u>PRIMARY INSURED</u>	<u>[INSURED SPOUSE</u>
Level Term Amount	[\$50,000]	[\$50,000]
Term Period	[10 Years]	[10 Years]
Convertible Period	To Age 65	To Age 65
Renewal Period	To Age 70	To Age 70]

Terminal Illness Accelerated Benefit Rider: for the Primary Insured and, if applicable, the Insured Spouse
 [Child Benefit Rider: Coverage Amount is \$[5,000]]

PREMIUM INFORMATION:

<u>FORM NUMBER</u>	<u>COVERAGE</u>	<u>1ST YEAR PREMIUM</u>
ITLP(2009)	Term Life Insurance Policy	[\$200.00]
TIABR(2009)	Terminal Illness Accelerated Benefit Rider	\$ 0.00
[ITLP-CR(2009)	Child Rider	[\$ 24.00]]
	Total First Year Premium	<u>[\$224.00]</u>

Frequency of Premium: [MONTHLY] - \$[18.67]

Renewal Premiums on Page 4

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BENEFICIARY: As designated on the application attached to this policy, unless changed as provided herein.

OWNER: The Owner is the Primary Insured listed below, unless changed as provided herein.

PRIMARY INSURED: [JOHN DOE] **[INSURED SPOUSE:** [JANE DOE]

AGE AT ISSUE: [35] **AGE AT ISSUE:** [35]]

POLICY ISSUE DATE: [August 1, 2009] **POLICY NUMBER:** [999999]

STATE OF DELIVERY: [ARKANSAS]

TABLE OF RENEWABLE TERM PREMIUMS

The policy premium for the first term period is shown on page 3. The policy premium for each later renewal term period is shown below. This premium does not include the premium(s) for any attached benefit riders.

POLICY ANNIVERSARY	ANNUAL PREMIUMS	POLICY ANNIVERSARY	ANNUAL PREMIUMS
[2010]	[\$200.00]	[2039]	[\$ 500.00]
[2011]	[\$200.00]	[2040]	[\$ 600.00]
[2012]	[\$200.00]	[2041]	[\$ 750.00]
[2013]	[\$200.00]	[2042]	[\$ 900.00]
[2014]	[\$200.00]	[2043]	[\$1025.00]
[2015]	[\$200.00]		
[2016]	[\$200.00]		
[2017]	[\$200.00]		
[2018]	[\$200.00]		
[2019]	[\$250.00]		
[2020]	[\$250.00]		
[2021]	[\$250.00]		
[2022]	[\$250.00]		
[2023]	[\$250.00]		
[2024]	[\$250.00]		
[2025]	[\$250.00]		
[2026]	[\$250.00]		
[2027]	[\$250.00]		
[2028]	[\$250.00]		
[2029]	[\$400.00]		
[2030]	[\$400.00]		
[2031]	[\$400.00]		
[2032]	[\$400.00]		
[2033]	[\$400.00]		
[2034]	[\$400.00]		
[2035]	[\$400.00]		
[2036]	[\$400.00]		
[2037]	[\$400.00]		
[2038]	[\$400.00]		

Actuarial Reserves - The actuarial reserve calculations are based on the 2001 CSO Mortality Table Age Last Birthday, at an interest rate of 4.0%.

DEFINITIONS

Age - means an Insured Person's age at an Insured Person's last birthday. The Issue Age is an Insured Person's age on the Policy Issue Date. An Insured Person's Attained Age is the current age of an Insured Person at an Insured Person's last birthday. An Insured Person's age at any Policy Anniversary is an Insured Person's age at an Insured Person's last birthday.

Beneficiary - means the person(s) designated to receive the benefits payable at an Insured Person's death. A Contingent Beneficiary is the person(s) designated to receive the benefits payable at an Insured Person's death if the Primary Beneficiary dies before that Insured Person.

Evidence of Insurability - is the proof We require during the underwriting process in order to determine that an applicant is an insurable risk.

Grace Period - is the thirty-one day period following the paid to date within which the renewal premium may be paid without requiring an application for reinstatement and providing evidence of insurability.

Insured Person - is an individual whose life is insured under the provisions of this Policy. If coverage is on the Primary Insured only, then Insured Person means the Primary Insured. If coverage is on the Primary Insured and on the Insured Spouse, then Insured Person means the Primary Insured and the Insured Spouse.

Insured Spouse - is the Primary Insured's eligible lawful spouse, named on the application and listed on the Policy Schedule Page, whose life is insured under the provisions of this Policy.

Lapse - means termination of this Policy due to nonpayment of premium.

Non-Participating - means that the insurance Policy does not share in the insurance company's divisible surplus and does not pay dividends to the Owner.

Owner - refers to the Owner of this Policy, and is named on the Policy Schedule Page, unless subsequently changed. The Owner is the person(s) who may exercise all Policy privileges and rights while an Insured Person is living. A Contingent Owner is the person(s) designated who may exercise all Policy privileges and rights if the Owner dies while an Insured Person is living.

Policy Anniversary - is the same date each year following the Policy Issue Date.

Policy Issue Date - means the date this Policy begins. This is the date from which policy anniversaries and premium due dates are determined. The Policy Issue Date is shown on the Policy Schedule page.

Primary Insured - means the person named as the Primary Insured, as shown on the Policy Schedule Page.

Reinstatement - means the Policy is put back in force after it has lapsed.

We, Our, or Us - means Brokers National Life Assurance Company.

You or Your - means the Owner of this Policy.

OWNER AND BENEFICIARY RIGHTS

OWNER - The Owner of this Policy is the Primary Insured unless otherwise changed, as provided for in this Policy. The Owner may exercise all the rights under this Policy during an Insured Person's lifetime by making written request to Us. All the rights of the Owner are subject to the rights of any assignee and of any Irrevocable Beneficiary We have on record.

If the Owner named is someone other than the Primary Insured and dies before the Primary Insured, the rights of the Owner may be exercised by a Contingent Owner. If the Primary Insured dies before the Insured Spouse and no other Contingent Owner is named, then the Insured Spouse becomes the Owner of this Policy. If no named Owner survives, the rights of the Owner may be exercised by the Owner's estate.

BENEFICIARY - The Beneficiary of the Primary Insured is as named on the application unless otherwise changed, as provided for in this Policy. The Beneficiary of the Insured Spouse is as named on the application unless otherwise changed.

We pay the Death Benefit to the Beneficiary. If the Beneficiary of an Insured Person dies before that Insured Person, We will pay the Death Benefit to any Contingent Beneficiary named for that Insured Person. If no named Beneficiary survives or if no Beneficiary is named for that Insured Person, We will pay the Death Benefit to that Insured Person's estate.

Two or more persons may be named as Beneficiaries or Contingent Beneficiaries. We will pay the Death Benefit in equal shares to the Beneficiaries who survive, unless You specify other than equal shares.

If any Beneficiary dies when an Insured Person does, or within fifteen days after, but before any payment to that Beneficiary, We will pay as if that Beneficiary died before that Insured Person.

Any payment We make in good faith based on this shall satisfy to that extent what We owe on this Policy.

OWNER AND BENEFICIARY RIGHTS - continued

IRREVOCABLE BENEFICIARY - You may name an Irrevocable Beneficiary, which is a Beneficiary who has a vested interest in the Death Benefit. If an Irrevocable Beneficiary is named, changes made to the Policy would require the Irrevocable Beneficiary's consent. You and any Irrevocable Beneficiary(ies) must act together to use the rights and options under this Policy.

CHANGES IN OWNER AND BENEFICIARY - Unless this Policy provides otherwise, You may change the Owner or Beneficiary, or both, while an Insured Person is living, by submitting a signed written request. The change will not take effect until recorded by Us at Our Administrative Office. Once recorded, the change will be effective as of the date the request was signed; but, this change will be subject to any payment or action We took before recording it.

ASSIGNMENT - You may assign this Policy. The assignment must be in writing and filed at Our Administrative Office. We are not responsible for the validity or effect of any assignment. Any benefits which become payable to an assignee will be payable in a lump sum. Any claim made by an assignee will be subject to proof of the assignee's interest and the extent of the assignment. The rights of the Owner and of any Irrevocable Beneficiary are subject to any assignment.

BENEFIT PROVISIONS

DEATH BENEFIT - If an Insured Person dies while this Policy is in force, We will pay the Death Benefit to the Beneficiary, subject to the provisions of this Policy. The Death Benefit is shown on the Policy Schedule Page as the Level Term Amount for an Insured Person, unless otherwise changed by an Amendment which is attached to the Policy, or unless reduced per the provisions of any Rider(s) attached to this Policy.

PROOF OF DEATH - Any Death Benefit payable will be paid when We receive due proof of an Insured Person's death. Such proof must be sent to Our Administrative Office. Claim forms will be made available to the Beneficiary upon request.

PAYMENT OF BENEFITS - When We receive due proof of an Insured Person's death, We will pay to the Beneficiary the Death Benefit less any unpaid premiums. We will pay interest on the Death Benefit from the date We receive due proof of an Insured Person's death, to the date payment is made, at the rate of not less than 3% per year.

The Death Benefit payable on an Insured Person's death will be paid in a lump sum unless a settlement option is elected that We are then offering.

If premium has been paid beyond an Insured Person's death, we will refund the premium paid for the period beyond the policy month of death.

TIME OF PAYMENT OF CLAIM - Eligible Death Benefits shall be paid immediately upon receipt of acceptable written proof of death.

LIMITATIONS AND EXCLUSIONS

SUICIDE - If an Insured Person, whether sane or insane, dies by suicide or self-destruction within two years from the Policy Issue Date, Our liability will be limited to a refund of the amount equal to the premiums paid for this Policy.

If an Insured Person, whether sane or insane, dies by suicide or self-destruction within two years from the effective date of reinstatement, Our liability will be limited to a refund of the amount equal to the premiums paid for this Policy since the effective date of reinstatement.

WAR EXCLUSION - We will not pay any benefit under this Policy if death results solely or partly, directly or indirectly, from:

- war, whether or not declared, or any act of war; or
- participation in an insurrection; or
- service in any armed force engaged in a military conflict; or
- participation in maneuvers of an armed force; or
- travel in, flight on, or descent from any aircraft operated for a military purpose.

If such a death occurs, Our entire liability under this Policy will be: a) the sum of the premiums paid; plus b) interest. Interest will be compounded annually. We will declare the rate. It will not be less than required by law.

If such a death occurs, We will not pay more than the amount We would have paid without this exclusion.

War means declared or undeclared war. It also includes armed aggression by one or more countries resisted on orders of any other country, combination of countries, or international organization.

Military Force means any military, naval, or air force or forces of any country, combination of countries or international organization.

RENEWAL PRIVILEGE AND PREMIUMS

PREMIUMS - The Policy Schedule page shows the premium for this Policy. You may pay this premium at Our Administrative Office or to one of Our authorized agents. If asked, We will send You a receipt for Your payment.

The first premium is due on or before the Policy Issue Date, which is shown on the Policy Schedule Page. Each later premium is due on or before the end of the period covered by the preceding premium. The premiums are payable until the end of the first Term Period, or until an Insured Person's death.

The premium rates are guaranteed as shown under the Table of Renewable Term Premiums on Page 4, as long as the Policy remains in force.

RENEWAL PRIVILEGE - This Policy may be renewed subject to the renewal term period and must end when an Insured Person reaches age 70.

To renew, just send Us the applicable renewal premium within thirty-one days after the end of the preceding term period and while this Policy is in force. The renewal premium is shown on Page 4 of this Policy.

OTHER METHODS OF PAYING PREMIUMS - It may be possible for you to make arrangements with your employer to pay your premiums by payroll deductions. Also, you may request that your premiums be automatically withdrawn from your checking account and paid directly to Us by your bank. We will accept premiums paid by either of these methods. If for any reason your employer or bank fails to pay a premium when it is due or during the Grace Period, this Policy will lapse, subject to the Reinstatement provision.

GRACE PERIOD - Unless You have given Us prior written notice that the Policy is to be discontinued, We will allow a thirty-one day grace period for the payment of each Policy premium after the first premium. The thirty-one day grace period does not apply to the first premium payment which must be paid to put the Policy in force.

The grace period will be measured from the premium due date. During the grace period, the Policy will stay in force. If the premium is not paid by the end of the grace period, the Policy will lapse without value.

We will mail the Owner and any assignee shown on Our records a notice of the amount of premium that must be paid to keep this Policy in force beyond the end of the grace period. If an Insured Person dies during the grace period, We will deduct any past due premium from any Death Benefit payable.

REINSTATEMENT - If this Policy lapses, it may be reinstated.

Reinstatement is subject to the following conditions:

- You must submit a written request and application during an Insured Person's lifetime, within five years after the date of lapse and before an Insured Person's 70th birthday;
- We must approve the application for reinstatement, and We may require evidence of insurability acceptable to Us;
- You must pay the Reinstatement Premium;
- You must pay interest compounded annually on all past due premiums. The Policy Reinstatement Interest Rate will not be more than 6%.

Coverage under any reinstated Policy will not begin until the date We approve the application for reinstatement.

CONVERSION PRIVILEGE

CONVERSION - You may convert all or part of the term insurance provided by this Policy to a new policy on an Insured Person's life. This conversion may be made without giving Us evidence of insurability. To convert, You must ask for the conversion in writing before an Insured Person's 65th birthday and while this Policy is in force. Any conversion will be subject to the following conversion provisions.

CONVERSION DATE - The conversion date may be any date on or before an Insured Person's 65th birthday. The Policy Issue Date of the new policy will be the conversion date. An Insured Person's age at issue for the new policy will be his or her attained age on the conversion date.

PLAN OF INSURANCE - The new policy may be one of any form of level permanent premium life insurance (except term insurance) that We are offering on the conversion date for an Insured Person's age, sex and amount of insurance converted. If this Policy has a rider limiting the policy benefits, the same or similar rider will be included in the new policy. Other benefit riders can be added to the new policy only if We agree. The Limits on Contesting Policy and Suicide provisions in the new policy will be measured from the Policy Issue Date of this Policy.

DEATH BENEFIT - The Death Benefit of the new policy may not be greater than the Death Benefit of this Policy, or less than the minimum amount We then issue on the new policy form You request.

CONVERSION PRIVILEGE - continued

PREMIUMS - The premiums for the new policy will be in the same premium class as this Policy. They will also be based on Our premium rates for the new policy in effect on the conversion date.

The new policy will not take effect until the first premium is paid. This premium is due on the conversion date. If premiums for the insurance converted under this Policy have been paid beyond the conversion date, We will apply the excess to the new policy.

BENEFICIARY - The Beneficiary of the new policy will be the same as the Beneficiary of this Policy on the conversion date, unless You request otherwise.

GENERAL INFORMATION

ENTIRE CONTRACT; CHANGES - This Policy is issued in consideration of the application for this Policy and the payment of the premiums. The entire contract consists of this Policy, the initial application and any later applications, amendments and endorsements, which We require. A copy of which is attached to and made a part of this Policy. Any statements made in the application(s) either by You or by an Insured Person will, in the absence of fraud, be deemed representations and not warranties. Only statements made in the form(s) attached to this Policy may be used to deny a claim or void this Policy.

All agreements made by Us must be signed by either: Our President, Vice-President, Secretary or Assistant Secretary. No other person, including an insurance agent, has the authority to: change any terms of this Policy, extend the time for paying premiums, or make any agreement binding on Us.

Any additional benefit rider attached to this Policy will become a part of this Policy and will be subject to all the terms and conditions of this Policy unless We state otherwise.

EFFECTIVE DATES OF COVERAGE - Coverage begins on the Policy Issue Date shown on page 3, for this Policy and any riders issued on the initial application, or when the first premium is paid, whichever is the later.

SENDING NOTICE TO US - Whenever written notice is required, send it to Our Administrative Office. Please include the Policy Number.

MISSTATEMENT OF AGE AND SEX - We issued this Policy on the basis of an Insured Person's age and sex shown on the application for this Policy. If an Insured Person's age or sex has been misstated, We will adjust the Death Benefits. The Death Benefits payable will be that amount which the premiums would have purchased based upon an Insured Person's correct age and sex.

LIMITS ON CONTESTING POLICY - We rely on statements made in the application(s) and amendment(s). Legally, statements are deemed representations, not warranties. We can contest this Policy if any material statement in an application or amendment is false and a copy of that application or amendment is attached to this Policy.

During an Insured Person's lifetime, We cannot contest this Policy, except for the nonpayment of premiums, after this Policy has been in force for two years from the Policy Issue Date.

Any reinstatement for which We require an application showing insurability will be incontestable after this Policy has been in force during an Insured Person's lifetime for two years from the effective date of reinstatement. Any contest of a reinstatement will be based on the application for the reinstatement.

TERMINATION - This Policy will terminate on the earliest of:

- the premium paid to date following Our receipt of Your written request to terminate; or
- the date of the last Insured Person's death; or
- the date of lapse; or
- when the youngest Insured Person reaches age 70.

BROKERS NATIONAL LIFE ASSURANCE COMPANY

A STOCK LIFE INSURANCE COMPANY

TERM LIFE INSURANCE POLICY

Renewable Term Life Insurance to Age 70

Convertible to Age 65

Death Benefit Payable at Death

Non-Participating