

SERFF Tracking Number: GRJR-126396559 State: Arkansas  
Filing Company: The Cincinnati Life Insurance Company State Tracking Number: 44176  
Company Tracking Number: CLI86060809  
TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other  
Product Name: Forms CLI-8606 (7/09) It's simple when the numbers add up & CLI-8496 (8/09) Business continuation  
Project Name/Number: Point of Sale Advertising/Point of Sale Advertising

## Filing at a Glance

Company: The Cincinnati Life Insurance Company

Product Name: Forms CLI-8606 (7/09) It's simple when the numbers add up & CLI-8496 (8/09) Business continuation

TOI: L08 Life - Other

SERFF Status: Closed-Filed-Closed

State Tr Num: 44176

Sub-TOI: L08.000 Life - Other

Co Tr Num: CLI86060809

State Status: Filed-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Jennifer Henley, Deborah Naegele, Cindy Traurig, Karen Eichler

Disposition Date: 11/30/2009

Date Submitted: 11/24/2009

Disposition Status: Filed-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: Point of Sale Advertising

Status of Filing in Domicile: Not Filed

Project Number: Point of Sale Advertising

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 11/30/2009

Explanation for Other Group Market Type:

State Status Changed: 11/30/2009

Deemer Date:

Created By: Karen Eichler

Submitted By: Karen Eichler

Corresponding Filing Tracking Number:

Filing Description:

FEIN: 31-1213778

NAIC: 0244-1075

Subject: The Cincinnati Life Insurance Company

Point of Sale Advertising

SERFF Tracking Number: GRJR-126396559 State: Arkansas  
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Project Name/Number: Point of Sale Advertising/Point of Sale Advertising

1. Form CLI-8606 (7/09), It's simple when the numbers add up
2. Form CLI-8496 (8/09), Business continuation

Replaces: 1. Form CLI-8606 (12/08), It's simple when the numbers add up, previously approved  
by your department on May 26, 2009  
2. N/A - new form

For Use With: 1. Form CLI-137-AR, Flexible Premium Adjustable Life Insurance Policy previously approved by your  
department on July 31, 2006  
2. Form CLI-125 (1/98), Flexible Premium Adjustable Life Insurance Policy, previously approved by your department on  
March 9, 1998.  
Form CLI-142-AR (4/08), Level Term Life Insurance to Expiry Date Policy, previously approved by your department  
on April 25, 2008.  
Form LI-1407 (6/88), Whole Life Insurance, previously approved by your department on September 19, 1998.

Dear Madame or Sir:

The above-captioned forms are being submitted for your review and approval. These forms are new and will replace the  
forms as shown above.

The forms we are filing may, at some time in the future, be converted to an electronic document. Such adaptation may  
slightly alter the appearance of the document but we assure that its content will not change.

I would greatly appreciate your approval at your earliest convenience. Thank you for your usual courtesy and  
cooperation.

## Company and Contact

### Filing Contact Information

Karen Eichler AIS, API, Analyst karen\_eichler@cinfin.com  
P. O. Box 145496 513-870-2000 [Phone] 4386 [Ext]  
Cincinnati, OH 45250-5496 513-881-8984 [FAX]

### Filing Company Information

The Cincinnati Life Insurance Company CoCode: 76236 State of Domicile: Ohio  
6200 S. Gilmore Road Group Code: 244 Company Type:

SERFF Tracking Number: GRJR-126396559 State: Arkansas  
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 Product Name: Forms CLI-8606 (7/09) It's simple when the numbers add up & CLI-8496 (8/09) Business continuation  
 Project Name/Number: Point of Sale Advertising/Point of Sale Advertising  
 Fairfield, OH 45014 Group Name: State ID Number:  
 (513) 870-2654 ext. [Phone] FEIN Number: 31-1213778  
 -----

## Filing Fees

Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation: 2 advertising forms @ 25.00 each  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Cincinnati Life Insurance Company	\$50.00	11/24/2009	32283365

SERFF Tracking Number: GRJR-126396559 State: Arkansas  
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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Filed-Closed	Linda Bird	11/30/2009	11/30/2009

*SERFF Tracking Number: GRJR-126396559 State: Arkansas*  
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*Project Name/Number: Point of Sale Advertising/Point of Sale Advertising*

## **Disposition**

Disposition Date: 11/30/2009

Implementation Date:

Status: Filed-Closed

Comment:

Rate data does NOT apply to filing.

*SERFF Tracking Number:* GRJR-126396559      *State:* Arkansas  
*Filing Company:* The Cincinnati Life Insurance Company      *State Tracking Number:* 44176  
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<b>Schedule</b>	<b>Schedule Item</b>	<b>Schedule Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Flesch Certification		No
<b>Supporting Document</b>	Application		Yes
<b>Form</b>	It's simple when the numbers add up		Yes
<b>Form</b>	Business continuation		Yes

SERFF Tracking Number: GRJR-126396559 State: Arkansas  
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## Form Schedule

### Lead Form Number: CLI-8606 (8/09)

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	Form CLI-8606 (7/09)	Advertising	It's simple when the numbers add up	Revised	Replaced Form #: Form CLI-8606 (12/08) Previous Filing #: None - paper filing		Form CLI-8606 (7-09).pdf
	Form CLI-8496 (8/09)	Advertising	Business continuation	Initial			Form CLI-8496 (8-09).pdf



**Protecting Your Lifestyle**

It's simple  
when the  
numbers  
add up

A close-up photograph of a hand holding a pencil, pointing at a calculator on a desk. The background is blurred, showing a person's face and other desk items.

LifeHorizons Simplicity Universal  
Life Insurance  
Form CLI-137

THE  
CINCINNATI LIFE INSURANCE COMPANY

Form CLI-8606 (7/09)

## Simplicity UL

Are you looking for universal life insurance protection with cash value accumulation, but the numbers just aren't adding up? Consider Simplicity UL from Cincinnati Life.

With Simplicity UL you can count on:

- Universal life coverage with competitive rates
- Flexible premium payments and death benefits
- Various optional benefit riders to customize the policy to meet your needs
- Guaranteed insurability through age 120
- Tax-deferred cash value accumulation

Call us today to find out more.

**This is not a policy. For a complete statement of the coverages and exclusions, please see the policy contract. Products available in most states.**



The Cincinnati Insurance Companies refers to an insurer group that includes The Cincinnati Life Insurance Company.

THE  
**CINCINNATI LIFE INSURANCE COMPANY**  
6200 S. GILMORE ROAD, FAIRFIELD, OH 45250-5496

(8/06)



**Taking Care of Business**



# Business continuation

THE  
CINCINNATI LIFE INSURANCE COMPANY

Form CLI-8496 (8/09)

## Developing your plan

Using term, universal life or whole life insurance, you can fund a business continuation plan that stabilizes and maximizes the value of your business.

Plan now for the future of your business by:

- creating a market for a deceased owner's share of the business
- establishing the price and terms of the sale
- providing the cash needed to complete the purchase

Your business continuation plan can help establish the value of your business for estate taxes. And at a time when there are many important items to manage, it can prevent ownership of your business from transferring into the wrong hands.

By establishing your business continuation plan, you can reassure your creditors that your business will remain a good credit risk. And your employees can rest easier knowing that should an owner die, the business will continue.

For more information, please contact your local independent agent recommending coverage.

**This is not a policy. For a complete statement of the coverages and exclusions, please see the policy contract. Products available in most states.**



The Cincinnati Insurance Companies refers to an insurer group that includes The Cincinnati Life Insurance Company.

THE  
**CINCINNATI LIFE INSURANCE COMPANY**  
6200 S. GILMORE ROAD, FAIRFIELD, OH 45250-5496

(11/02)

SERFF Tracking Number: GRJR-126396559 State: Arkansas  
 Filing Company: The Cincinnati Life Insurance Company State Tracking Number: 44176  
 Company Tracking Number: CLI86060809  
 TOI: L08 Life - Other Sub-TOI: L08.000 Life - Other  
 Product Name: Forms CLI-8606 (7/09) It's simple when the numbers add up & CLI-8496 (8/09) Business continuation  
 Project Name/Number: Point of Sale Advertising/Point of Sale Advertising

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Bypassed - Item:</b> Flesch Certification		
<b>Bypass Reason:</b> N/A, advertising filing		
<b>Comments:</b>		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Application		
<b>Comments:</b>		

Form CLI-8606 (7/09) is to be used with the attached form CLI-137-AR, Flexible Premium Adjustable Life Insurance Policy previously approved by your department on July 31, 2006.

Form CLI-8496 (8/09) is to be used with the attached forms Form CLI-125 (1/98), Flexible Premium Adjustable Life Insurance Policy, previously approved by your department on March 9, 1998, CLI-142-AR (4/08), Level Term Life Insurance to Expiry Date Policy, previously approved by your department on April 25, 2008 and LI-1407 (6/88), Whole Life Insurance, previously approved by your department on September 19, 1998.

**Attachments:**

- CLI-137-AR.pdf
- CLI-125.pdf
- CLI-142-AR (4-08).pdf
- LI-1407 (6-88).pdf

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

P.O. BOX 145496, CINCINNATI, OHIO 45250-5496  
(513) 870-2000

**TWENTY DAY RIGHT TO EXAMINE POLICY**

**We want you to be satisfied with the policy you have purchased. We urge you to examine it closely. If for any reason, you are not satisfied, you may return the policy to us or to any of our agents within twenty days after you received it. We will cancel it and refund all of the premium you paid.**

---

We will pay a benefit as provided in this policy if this policy is in force and if the insured is alive on the maturity date shown in the Policy Specifications. If the insured dies before the maturity date and this policy is in force, we will pay the death benefit to the beneficiary upon receipt at our Home Office of due proof of the insured's death. If the proceeds of the policy are not paid within 30 days from the date proof of death has been forwarded to us, we will pay interest at the rate of 8% per year until said proceeds are paid. We will require surrender of this policy in the course of any settlement. This policy will end when the benefit is paid.

Executed at our Home Office in Cincinnati, Ohio.

*Kenneth W. Stecher*

Secretary

*David Popplewell*  
**EC**

President

**Flexible Premium Adjustable Life Insurance Policy**  
Flexible Premiums Payable to Maturity Date  
or Until Death of the Insured  
Adjustable Death Benefit Payable at Death of the Insured  
Before the Maturity Date  
Cash Value Payable on Maturity Date  
Nonparticipating

INSURED: JOHN DOE  
POLICY NUMBER: 12345678



**THE  
CINCINNATI LIFE INSURANCE COMPANY**

**POLICY SPECIFICATIONS**

SPECIFIED AMOUNT	[\$100,000.00]
MINIMUM SPECIFIED AMOUNT	\$35,000.00
PREMIUMS PAYABLE FOR	[65] YEARS
MAXIMUM LOAN INTEREST RATE	8% PER ANNUM IN ARREARS
DEATH BENEFIT OPTION	[A (LEVEL)]
NO LAPSE GUARANTEE PREMIUM	[\$34.58] PER MONTH
MINIMUM GUARANTEED INTEREST RATE (3.0% PER ANNUM)	.2466% MONTHLY FACTOR
PLANNED PERIODIC PREMIUMS [ANNUAL]	[\$615.00]
MAXIMUM ADMINISTRATIVE CHARGE FOR PARTIAL WITHDRAWALS	\$25.00
MAXIMUM PREMIUM EXPENSE CHARGE PERCENTAGE	7.0%
MAXIMUM MONTHLY ADMINISTRATIVE POLICY FEE	\$3.00
NO LAPSE GUARANTEE PERIOD	5 YEARS
MINIMUM SETTLEMENT OPTION INTEREST RATE	[1.0% - 8.0%]

**SPECIMEN**

AT SOME FUTURE TIME, IT IS POSSIBLE THAT COVERAGE WILL EXPIRE IF NO PREMIUMS ARE PAID AFTER THE FIRST PREMIUM OR IF SUBSEQUENT PREMIUMS ARE INSUFFICIENT TO CONTINUE COVERAGE. CHANGES IN CURRENT INTEREST OR MORTALITY RATES WILL AFFECT THE LENGTH OF TIME THIS POLICY WILL REMAIN IN FORCE.

POLICY NUMBER	12345678	DATE OF ISSUE	03/01/2006
INSURED	JOHN DOE	POLICY DATE	03/01/2006
GENDER	MALE	MATURITY DATE	03/01/2071
AGE	35	MONTHLY ANNIVERSARY DATE	01

OWNER - AS STATED IN ATTACHED APPLICATION UNLESS SUBSEQUENTLY CHANGED

BENEFICIARY - AS STATED IN ATTACHED APPLICATION UNLESS SUBSEQUENTLY CHANGED

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY

STANDARD PREMIUM CLASS - SELECT PLUS

# THE CINCINNATI LIFE INSURANCE COMPANY

## TABLE OF VALUES

<u>POLICY YEAR</u>	<u>BENEFIT</u>	<u>YEAR</u>	<u>POLICY VALUE</u>	<u>CASH VALUE</u>
1	100,000.00	2007	378.01	0.00
2	100,000.00	2008	758.97	0.00
3	100,000.00	2009	1,140.06	0.00
4	100,000.00	2010	1,520.37	0.00
5	100,000.00	2011	1,898.98	78.78
6	100,000.00	2012	2,272.98	548.58
7	100,000.00	2013	2,641.34	1,012.74
8	100,000.00	2014	3,003.05	1,470.25
9	100,000.00	2015	3,356.07	1,919.07
10	100,000.00	2016	3,697.32	2,380.07
11	100,000.00	2017	4,024.65	2,827.15
12	100,000.00	2018	4,335.81	3,258.06
13	100,000.00	2019	4,628.50	3,670.50
14	100,000.00	2020	4,899.38	4,061.13
15	100,000.00	2021	5,144.99	4,426.49
16	100,000.00	2022	5,359.83	4,761.08
17	100,000.00	2023	5,536.30	5,057.30
18	100,000.00	2024	5,667.46	5,308.21
19	100,000.00	2025	5,744.16	5,504.66
20	100,000.00	2026	5,756.84	5,756.84
AGE 60	100,000.00	2031	4,506.96	4,506.96
AGE 62	100,000.00	2033	3,127.48	3,127.48
AGE 65	0.00	2036	0.00	0.00

SPECIMEN

POLICY NUMBER 12345678

AGE 35

INSURED JOHN DOE

GENDER MALE

RESERVE AND NONFORFEITURE BASIS - THE RESERVE ON THIS POLICY IS COMPUTED IN ACCORDANCE WITH THE COMMISSIONERS' RESERVE VALUATION METHOD. THE POLICY VALUE SHOWN ABOVE IS BASED ON THE COST OF INSURANCE RATES SHOWN IN THE TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES AND THE MINIMUM GUARANTEED INTEREST RATE OF [3.0% - 6.0%] PER ANNUM, THE MAXIMUM PREMIUM EXPENSE CHARGE PERCENTAGE, THE MAXIMUM MONTHLY ADMINISTRATIVE POLICY FEE AND PLANNED PERIODIC PREMIUM SHOWN IN THE POLICY SPECIFICATIONS.

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

**TABLE OF SURRENDER CHARGES**

<u>POLICY YEAR</u>	<u>SURRENDER CHARGE</u>
1	2,395.00
2	2,251.30
3	2,107.60
4	1,963.90
5	1,820.20
6	1,724.40
7	1,628.60
8	1,532.80
9	1,437.00
10	1,317.25
11	1,197.50
12	1,077.75
13	958.00
14	838.25
15	718.50
16	598.75
17	479.00
18	359.25
19	239.50
20 AND THEREAFTER	0.00

**SPECIMEN**

POLICY NUMBER 12345678

AGE 35

INSURED JOHN DOE

GENDER MALE

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SPECIMEN

**TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES PER \$1,000**

<b>POLICY YEAR</b>	<b>MONTHLY COST OF INSURANCE RATE</b>	<b>POLICY YEAR</b>	<b>MONTHLY COST OF INSURANCE RATE</b>	<b>POLICY YEAR</b>	<b>MONTHLY COST OF INSURANCE RATE</b>
1	0.14417	36	3.09833		
2	0.15167	37	3.44167		
3	0.16167	38	3.84000		
4	0.17250	39	4.29333		
5	0.18417	40	4.79417		
6	0.19833	41	5.33333		
7	0.21333	42	5.90750		
8	0.22917	43	6.51167		
9	0.24667	44	7.15083		
10	0.26667	45	7.84583		
11	0.28833	46	8.62083		
12	0.31167	47	9.49917		
13	0.33667	48	10.50167		
14	0.36417	49	11.62833		
15	0.39417	50	12.86250		
16	0.42833	51	14.17917		
17	0.46833	52	15.56500		
18	0.51333	53	17.00250		
19	0.56500	54	18.48667		
20	0.62333	55	20.04167		
21	0.68833	56	21.69333		
22	0.75833	57	23.48833		
23	0.83333	58	25.50417		
24	0.91750	59	27.96167		
25	1.01083	60	31.38417		
26	1.11583	61	36.79833		
27	1.23250	62	46.58917		
28	1.36667	63	67.04417		
29	1.52000	64	83.33333		
30	1.69000	65	83.33333		
31	1.87667				
32	2.07917				
33	2.29750				
34	2.53500				
35	2.79833				

**SPECIMEN**

Basis: 1980 CSO Age Last Birthday. The guaranteed cost of insurance rates are based on the insured's gender, attained age and rate class on the policy date.

## INTRODUCTION

This is a flexible premium adjustable life insurance policy. The first premium payment is due on the policy date. Subsequent premiums may be paid at any time, while this policy remains in force, prior to the maturity date. In return for these premiums and the insurance application, we provide certain benefits.

This policy provides life insurance proceeds. Proceeds at death can be paid in a lump sum or under a payment plan.

During the insured's life, this policy builds a cash value. This cash value is the basis for certain benefits you can use before the insured's death.

We will provide an illustration of: projected future life insurance; policy value; cash value amounts; and any other information required by the state in which this policy is delivered. To receive the illustration, send us a request In Writing. The illustration will assume:

1. the specified amount;
2. the current choice of death benefit options;
3. the future premium payments you specify; and
4. any other assumptions specified by you or by us.

This policy contains a Table of Contents that will help you find information you will need about this policy.

## DEFINITIONS

In this policy, the owner will be referred to as "you" or "your" and The Cincinnati Life Insurance Company as "us," "we" or "our."

**In Writing** means in a written form satisfactory to us and received at our Home Office.

**Indebtedness** means all outstanding loans on this policy including any interest due or accrued.

**Payee** means the recipient of payments relating to this policy.

## LIFE INSURANCE BENEFITS

### Death Benefit Provision

This policy will provide one of two death benefits. The death benefit depends on the option in force at the time of the insured's death:

1. Option A in which the policy value is included in the specified amount.  
The death benefit will be the greater of:
  - a. the specified amount on the date of death; or
  - b. the percentage of the policy value on the date of death as shown in the Table of Percentages.
2. Option B in which the policy value is not included in the specified amount.  
The death benefit will be the greater of:
  - a. the policy value plus the specified amount on the date of death; or
  - b. the percentage of the policy value on the date of death as shown in the Table of Percentages.

The death benefit will be reduced by any Indebtedness. The specified amount and death benefit option in effect on the policy date are shown in the Policy Specifications.

## TABLE OF PERCENTAGES

Attained Age	Percentage	Attained Age	Percentage
40 and younger	250	65	120
41	243	66	119
42	236	67	118
43	229	68	117
44	222	69	116
45	215	70	115
46	209	71	113
47	203	72	111
48	197	73	109
49	191	74	107
50	185	75-89	105
51	178	90	105
52	171	91	104
53	164	92	103
54	157	93	102
55	150	94	101
56	146	95 and over	100
57	142		
58	138		
59	134		
60	130		
61	128		
62	126		
63	124		
64	122		

SPECIMEN

### Minimum Specified Amount

The minimum specified amount permitted under this policy is shown in the Policy Specifications.

### Change in Specified Amount

Subject to the following conditions, you may change the specified amount by sending us a request In Writing after the first policy anniversary:

1. Decrease in Specified Amount
  - a. any decrease will be effective on the monthly anniversary day on or next following our receipt of your request. Any such decrease will be applied in the following order:
    - (i) against the specified amount provided by the most recent increase; then
    - (ii) against the next most recent increases successively; and then
    - (iii) against the specified amount provided under the original application.
  - b. the specified amount remaining in force after any requested decrease may not be less than the minimum specified amount permitted under this policy;
  - c. the policy value will be reduced by the surrender charge applicable to the amount of decrease in specified amount; and
  - d. the no lapse guarantee premium will be reduced in direct proportion to the reduction in specified amount.

2. Increase in Specified Amount

A request for an increase in the specified amount will be subject to the following requirements:

- a. a supplemental application must be submitted;
- b. evidence of insurability satisfactory to us must be submitted;
- c. the monthly deduction for the first month of the increase must be paid; and
- d. the no lapse guarantee premium will be increased and a new no lapse guarantee period will begin on the effective date of the increase in specified amount. The surrender charge will be increased based on attained age and the amount of increase.

An amended Policy Specifications page will be sent to you. It will show the new specified amount, no lapse guarantee premium and the effective date of the change.

**Change in Death Benefit Option**

After the first policy anniversary, you may change the death benefit option by sending us a request In Writing. If the death benefit option is changed from Option A to Option B, the new specified amount will be the death benefit less the policy value as of the effective date of change.

If the death benefit option is changed from Option B to Option A, the new specified amount will be the death benefit as of the effective date of change.

Evidence of insurability satisfactory to us may be required prior to a change in the death benefit option. Any change will be effective on the date shown on the amended Policy Specifications page which will be sent to you.

**POLICY CONTROL**

**Ownership**

The insured is the owner of this policy unless:

1. another person is designated as owner in the application; or
2. a new owner has been designated as provided in the Change of Owner provision.

The owner may exercise any right under this policy while the insured is alive.

**Change of Owner**

You may designate a new owner by notifying us In Writing while the insured is alive. When we receive written notice, the change will be effective on the date the notice was signed. Any change in ownership is subject to any payment or actions we may have taken before receiving the notice.

**Assignment**

You may assign this policy. Until we are notified In Writing, no assignment will be effective against us. We are not responsible for the validity of any assignment. Your rights and the rights of any beneficiary will be subject to the rights of any assignee.

**BENEFICIARY**

The beneficiary is as stated in the application unless a new beneficiary has been designated as provided in the Change of Beneficiary provision.

### **Change of Beneficiary**

Unless an irrevocable beneficiary has been named, you may change the beneficiary by notifying us In Writing while the insured is alive. When we receive written notice, the change will be effective on the date the notice was signed. Change is subject to any payment or actions we may have taken before receiving the notice.

### **No Named Beneficiary**

If no named beneficiary survives the insured, then, unless this policy provides otherwise:

1. you will be the beneficiary; or
2. if you are deceased, your estate will be the beneficiary.

## **THE CONTRACT**

### **Entire Contract**

The entire contract consists of: this policy; any attached riders, endorsements or amendments; the application; and any supplemental applications. A copy of the application is attached at issue. Any supplemental application will also be made a part of this policy when a change in coverage becomes effective. This contract is made in consideration of: the application; any supplemental applications; and the payment of premiums.

We will not use any statement to void this policy or to defend against a claim under it unless that statement is contained in the attached application or supplemental applications. All statements in the application and supplemental applications will, in the absence of fraud, be deemed representations and not warranties.

### **Modification**

An agent cannot change this contract. The only way this contract may be modified is by a written agreement signed by our President or Secretary.

### **Policy Dates**

This basic policy goes into effect on the policy date. The policy date is shown in the Policy Specifications.

Policy years and anniversaries are measured from the policy date.

A change in coverage will be effective on the policy date shown in the amended Policy Specifications which will be sent to you.

### **Termination of the Policy**

All coverage under this policy will terminate on:

1. the date you request that coverage terminates. In addition, we request you return the policy to us;
2. the date the insured dies;
3. the date the grace period ends without sufficient premium being paid; or
4. the maturity date.

### **Nonparticipation**

This policy is nonparticipating. It does not share in our surplus earnings. You will, therefore, receive no dividends under it.

**Misstatement of Age and Gender**

If the insured's age or gender shown in the application is wrong, we will change the death benefit we pay to the amount which the most recent monthly cost of insurance deduction made would have purchased at the insured's correct age and gender.

**Suicide**

If, within two years from the date of issue, or reinstatement if allowed by state law, the insured dies by suicide, while sane or insane, the amount payable will be limited to the sum of the premiums paid, less Indebtedness and partial withdrawals.

If you increase the specified amount, this two-year period will begin to run from the effective date of the increase with regard to the increase amount. The amount payable will be limited to a refund of that portion of the monthly deduction which was applicable to the increase in the specified amount.

**Incontestability**

We cannot contest this policy after it has been in force, during the insured's life, for two years from its date of issue or reinstatement, except as follows:

1. an increase in the specified amount can be contested until it has been in force for two years during the insured's life from its effective date; and
2. this provision does not apply to any rider providing disability or accidental death benefits.

**Annual Statement**

Within three months after each policy anniversary, we will send you an annual statement. The statement will show:

1. the specified amount;
2. the policy value;
3. the cash value;
4. interest earned;
5. Indebtedness;
6. premiums paid;
7. charges incurred during the policy year; and
8. any other information which is required by the laws of the state in which this policy is delivered.

**PREMIUM PAYMENTS****General**

The first premium is due on the policy date. All premiums are payable either:

1. at our Home Office; or
2. to our authorized agent in exchange for a receipt signed by our President or Secretary and countersigned by the agent.

Any premium payments after the first premium may be made under a periodic plan that you have chosen, or at any time while this policy is in effect.

You may change the amount or frequency of premium payments at any time, provided the premium satisfies our minimum or maximum amount rules. If, at the end of any policy anniversary, the total premium paid exceeds the guideline premium limitation specified by the Internal Revenue Code, as amended, we will return the excess premium, with interest, not later than 60 days from the end of the policy anniversary.

You may request that we send periodic premium reminders, at premium notice frequencies currently available.

You may pay premiums for the number of years shown in the Policy Specifications.

You can make an unscheduled premium payment at any time while this policy is in effect before the end of the premium payment period if there is no Indebtedness. We can limit the number and amount of unscheduled payments.

### **Grace Period**

If the cash value less Indebtedness on the day before a monthly anniversary day is not enough to cover the next monthly deduction, we will allow a 61-day grace period to pay a premium sufficient to cover the monthly deduction. At least 31 days before the end of the grace period, we will mail you notice of the sufficient premium. The monthly deduction is described in the Monthly Deduction provision.

This policy will continue in force during the grace period. If the insured dies during the grace period, the death benefit will be reduced by any unpaid monthly deduction. If a premium is not paid by the end of the grace period, this policy will terminate, without value, except as stated in the No Lapse Guarantee section.

### **Reinstatement**

This policy may be reinstated at any time within five years after a grace period ends because sufficient premium has not been paid, if:

1. this policy has not been surrendered for its cash value;
2. evidence of insurability satisfactory to us is furnished; and
3. you pay premiums to keep this policy in effect for at least two months from the effective date of reinstatement.

The cash value upon reinstatement will be determined by the premium paid at the time of reinstatement. We will notify you of the effective date of reinstatement.

### **NO LAPSE GUARANTEE**

While this policy is within the no lapse guarantee period shown in the Policy Specifications, it will not enter a grace period, as provided in the Grace Period provision, if the cash value is insufficient to cover the current monthly deductions, as defined in the Monthly Deduction provision, as long as the total premium paid for this policy is equal to or greater than the sum of:

1. the no lapse guarantee premium multiplied by the number of months this policy has been in force; plus
2. any additional no lapse guarantee premium caused by requested increases in the specified amount multiplied by the number of months since the increases.

The no lapse guarantee premium is shown in the Policy Specifications.

This section will not continue this policy beyond its maturity date. A rider will not continue beyond its termination date.

## **POLICY LOANS**

### **General**

You may borrow against this policy while it is in force, if:

1. a request is made In Writing; and
2. this policy is assigned to us as sole security.

We may defer a loan for up to six months unless it is to be used to pay premiums to us. The policy loan can be any amount up to:

1. the cash value; minus
2. Indebtedness plus interest on Indebtedness to the next policy anniversary.

### **Repayment**

You may repay Indebtedness while this policy is in force. If you do not repay the Indebtedness, it will be deducted from the cash value or death benefit proceeds at termination. Interest will be charged up to the date of repayment or termination. On the day before the monthly anniversary day, if the cash value less Indebtedness is not enough to cover the monthly deduction for the next month, the Grace Period provision will apply. We will send you and any assignee a notice of the minimum amount due.

### **Loan Interest**

Loan interest is payable at the earlier of:

1. the end of each policy year; or
2. when the Indebtedness is repaid in full.

Any interest not paid when due will be added to the Indebtedness and bear interest at the same rate.

The maximum rate of loan interest is shown in the Policy Specifications. We may charge a lower rate of interest.

## **POLICY VALUE**

### **General**

Upon receipt of each premium paid, including the initial premium, we will deduct a premium expense charge. The remainder of each premium will become part of the policy value. This is called a net premium and will earn interest from the day we receive it in our Home Office.

The maximum premium expense charge percentage is shown in the Policy Specifications. We may deduct a lower premium expense charge.

At the beginning of each policy month, after the first, we will make the deduction described in the Monthly Deduction provision.

### **Interest**

We will credit interest on the policy value at no less than the minimum guaranteed annual interest rate shown in the Policy Specifications. We may credit interest in excess of this rate.

Any part of the policy value that is used to secure a loan balance will earn only the minimum guaranteed annual interest rate. No excess interest will be paid. The amount of any partial withdrawal will stop earning interest on the date of the withdrawal.

Interest earned will be added to the policy value on each monthly anniversary. Interest will be earned until the day this policy terminates.

### **Calculation of Policy Values**

The policy value on the policy date will be the initial net premium.

The policy value on a monthly anniversary date is:

1. the policy value on the preceding monthly anniversary date; less
2. the monthly deduction for the preceding month; plus
3. one month's interest on the difference between (1) and (2); plus
4. net premiums received since the preceding monthly anniversary date, accumulated at interest to the current monthly anniversary date; less
5. any partial withdrawals and associated administrative charge for partial withdrawals since the preceding monthly anniversary date, accumulated at interest to the current monthly anniversary date; less
6. any charge for a requested decrease in specified amount.

On any other day, the policy value is:

1. the policy value on the preceding monthly anniversary date; less
2. the monthly deduction for the current month; plus
3. interest on the difference to the day on which the policy value is being determined; plus
4. net premiums received since the preceding monthly anniversary date, accumulated at interest to the day on which the policy value is being determined; less
5. any partial withdrawals and associated administrative charge for partial withdrawals since the preceding monthly anniversary date, accumulated at interest to the day on which the policy value is being determined.

All values under this policy equal or exceed those required by the state in which this policy is delivered. The method of calculation has been filed with the Insurance Department of the state in which this policy is delivered.

### **Monthly Deduction**

The monthly deduction for a policy month will be equal to:

1. the cost of insurance for this policy; plus
2. the cost of additional benefits provided by rider; plus
3. the monthly administrative policy fee.

The maximum monthly administrative policy fee is shown in the Policy Specifications. We may charge a lower monthly administrative policy fee.

These amounts are shown in the Policy Specifications.

### **Cost of Insurance**

The cost of insurance for this policy is calculated as follows:

1. the cost of insurance rate;
- multiplied by
2. the net of:
    - a. the death benefit at the beginning of the policy month divided by 1 plus the monthly equivalent of the minimum guaranteed annual interest rate shown in the Policy Specifications; minus
    - b. the policy value at the beginning of the policy month less the cost of any additional benefit provided by rider and the monthly administrative policy fee;
- divided by
3. \$1,000.00.

If the policy value is included in the specified amount and there have been increases in the specified amount, then the policy value will be first considered a part of the initial specified amount. If the policy value exceeds the initial specified amount, it will then be considered a part of additional specified amounts resulting from increases in the order of the increases.

The cost of insurance for any rider is calculated as shown in the Cost of Insurance provision of the rider.

### **Cost of Insurance Rates**

The cost of insurance rate for the initial specified amount is based on the insured's:

1. gender;
2. attained age;
3. rate class on the policy date; and
4. specified amount.

The cost of insurance rate for any increase in the specified amount is based on the insured's:

1. gender;
2. attained age;
3. rate class on the effective date of the change; and
4. initial specified amount.

Attained age means the insured's age on the most recent policy anniversary.

Monthly cost of insurance rates will be determined by us, based on our expectation as to future mortality experience. The maximum rates that we can charge are described in the Table of Monthly Guaranteed Cost of Insurance Rates.

Any change in the cost of insurance rate will be on a uniform basis for insureds of the same:

1. gender;
2. attained age;
3. rate class; and
4. specified amount.

### **Insufficient Cash Value**

On the day before the monthly anniversary day, if the cash value less Indebtedness is not enough to cover the monthly deduction for the next month, the Grace Period provision will apply.

## **Surrender**

You can surrender this policy by sending us a request In Writing along with the policy. A surrender must take place during the insured's lifetime and will be effective as of the monthly anniversary on or next following the date we receive your surrender request.

The amount payable on surrender of this policy is the cash value on the date of surrender less any Indebtedness. The cash value is equal to:

1. the policy value; less
2. the surrender charge.

The surrender charges are shown in the Table of Surrender Charges.

If you request to make a surrender within 30 days after a policy anniversary, the amount payable will not be less than the amount payable on that anniversary less Indebtedness and partial withdrawals made on or after the policy anniversary.

The amount payable upon surrender is payable in one sum or under a settlement option. We can defer payment for up to six months. We will not defer payment if:

1. the law requires us to pay earlier; or
2. the amount payable is to be used to pay premiums on policies you have with us.

## **Partial Withdrawals**

After the first policy anniversary and while the insured is alive, you may make a partial withdrawal of the cash value of this policy by sending us a request In Writing. There will be an administrative charge for each partial withdrawal made. The maximum administrative charge for a partial withdrawal is shown in the Policy Specifications. Any request for a partial withdrawal will become effective on the monthly anniversary on or next following the date we receive your request.

The partial withdrawal can be of any amount up to:

1. the cash value; minus
2. Indebtedness plus interest on Indebtedness to the next policy anniversary; minus
3. any administrative charge; minus
4. an amount equal to the monthly deduction for the number of months until the next policy anniversary.

The amount of each partial withdrawal and administrative charge will be deducted from the cash value.

If Option A is in effect, the specified amount will be reduced by the amount of the partial withdrawal.

Any partial withdrawal will reduce the specified amount in the following order:

1. the specified amount provided by the most recent increase in the specified amount; then
2. the next most recent increases in the specified amount successively; and then
3. the specified amount provided under the original application.

The partial withdrawal cannot be an amount that would reduce the specified amount to less than the minimum specified amount permitted under this policy. The minimum specified amount is shown in the Policy Specifications.

A partial withdrawal is payable in one sum. We can defer paying any partial withdrawal for up to six months. We will not defer payment if:

1. the law requires us to pay earlier; or
2. the amount payable is to be used to pay premiums on policies you have with us.

## SETTLEMENT PROVISIONS

### General

The proceeds payable at death or surrender may be paid in one sum to the Payee. They may also be paid under one or more of the settlement options as long as:

1. the total payment due is at least \$5,000.00; and
2. each income payment provided by the option is at least \$50.00.

### Election

The Payee may elect a settlement option by notifying us In Writing. No settlement option will be available except with our consent if:

1. this policy is assigned; or
2. the Payee is a corporation, association, partnership, trustee or estate.

The Payee may change the election of a settlement option by notifying us In Writing on or before the date that proceeds become payable. The change will be effective on the date the notice is signed. The change is subject to any payment or actions we may have taken before receiving the notice.

If no election is in effect on the date that proceeds become payable, the Payee may elect a settlement option.

### Settlement Options

Option 1--Income for Fixed Period:

We will pay no less than the income elected from Table A. Payments will be guaranteed for the number of years chosen, not to exceed 30 years.

Option 2--Life Income with Payments Guaranteed for Ten Years:

We will pay no less than the income determined from Table B. Payments will be made while the Payee is alive. Payment will be guaranteed for ten years. If the Payee dies before payments have been made for the ten-year period, the value of the remaining guaranteed payments will be paid as a final payment and will be determined using no less than the minimum settlement option interest rate shown in the Policy Specifications.

Option 3--Income of Fixed Amount:

We will make equal payments of the amount chosen. These payments will be made until the amount left under this option, with interest, is exhausted. The rate of interest will not be less than the minimum settlement option interest rate shown in the Policy Specifications. The final payment will be for the balance only.

Option 4--Current Purchase Option:

If the Payee is a natural person, the Payee may elect, in his own right, to receive an income equal to 102% of the income provided by our corresponding single premium immediate annuity rates for the amount of the proceeds applied. The Payee may elect this option by making application In Writing within 31 days of the date that proceeds become payable.

**MATURITY AND SETTLEMENT OPTIONS TABLE**

**Monthly Income Per \$1,000.00 of Proceeds**

**Based on the Minimum Settlement Option Interest Rate shown in the Policy Specifications**

<b>TABLE A OPTION 1 Income for Fixed Period</b>		<b>TABLE B OPTION 2 - 10 Years Certain and Life</b>					
		The amount of Income is based on the gender and age last birthday of the Payee on the date of the first payment.					
No. of Years	Monthly Income	Age	Men Certain Period 10 Years	Women Certain Period 10 Years	Age	Men Certain Period 10 Years	Women Certain Period 10 Years
1	\$83.71						
2	42.06						
3	28.18						
4	21.24						
5	17.07						
6	14.30						
7	12.31						
8	10.83						
9	9.67	50	\$2.96	\$2.73	68	\$4.87	\$4.44
10	8.75	51	3.03	2.79	69	5.03	4.59
11	7.99	52	3.10	2.85	70	5.19	4.75
12	7.36	53	3.18	2.92	71	5.36	4.92
13	6.83	54	3.25	2.99	72	5.54	5.09
14	6.37						
15	5.97						
16	5.63	55	3.34	3.06	73	5.71	5.27
17	5.32	56	3.42	3.14	74	5.89	5.46
18	5.05	57	3.51	3.22	75	6.08	5.66
19	4.81	58	3.61	3.30	76	6.26	5.86
20	4.59	59	3.71	3.39	77	6.44	6.07
21	4.39						
22	4.21						
23	4.05						
24	3.90	60	3.81	3.48	78	6.63	6.28
25	3.76	61	3.93	3.58	79	6.81	6.49
26	3.63	62	4.04	3.68	80	6.99	6.69
27	3.51	63	4.17	3.79	81	7.16	6.90
28	3.40	64	4.30	3.91	82	7.33	7.10
29	3.30						
30	3.21						
Annual Income is 11.787 times the monthly income.		65	4.43	4.03	83	7.48	7.29
Semiannual Income is 5.951 times the monthly income.		66	4.57	4.16	84	7.63	7.46
Quarterly Income is 2.990 times the monthly income.		67	4.72	4.29	85 and over	7.77	7.63

The first installment under all options, will be payable as of the date of death or election of surrender value; however, provision to the contrary may be made in the settlement agreement.

Income payments under Option 2 and Option 4 are based on the Annuity 2000 Mortality Table at no less than the minimum settlement option interest rate shown in the Policy Specifications.

**SPECIMEN**

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

**P.O. BOX 145496, CINCINNATI, OHIO 45250-5496  
(513) 870-2000**

**Flexible Premium Adjustable Life Insurance Policy**  
Flexible Premiums Payable to Maturity Date  
or Until Death of the Insured  
Adjustable Death Benefit Payable at Death of the Insured  
Before the Maturity Date  
Cash Value Payable on Maturity Date  
Nonparticipating

THE  
CINCINNATI LIFE INSURANCE COMPANY

P.O. BOX 145496, CINCINNATI, OHIO 45250-5496  
(513) 870-2000

TWENTY DAY RIGHT TO EXAMINE POLICY

We want you to be satisfied with the policy you have purchased. We urge you to examine it closely. If for any reason, you are not satisfied, you may return the policy to us or to the agent from whom it was purchased within twenty days after you received it. We will cancel it and refund all of the premium you paid.

We will pay a benefit as provided in this policy to your Beneficiary upon receipt at our Home Office of due proof, as provided by this policy, that the insured's death occurred while this policy was in force. We will require surrender of this policy in the course of any settlement.

Executed at our Home Office in Cincinnati, Ohio.

*Kenneth W. Stecker*

Secretary

*David Popplwell*

President

SPECIMEN

**Flexible Premium Adjustable Life Insurance Policy**  
Flexible Premiums Payable to End of Premium Payment Period  
or Until Prior Death of Insured  
Adjustable Death Benefit Payable at Death  
Nonparticipating

INSURED: JOHN B DOE  
POLICY NUMBER: CS000003

Form CLI-125 (1/98)



**THE  
CINCINNATI LIFE INSURANCE COMPANY**

**POLICY SPECIFICATIONS**

SPECIFIED AMOUNT	100,000.00
MINIMUM SPECIFIED AMOUNT	\$5,000.00
PREMIUMS PAYABLE FOR	60 YEARS
DEATH BENEFIT OPTION	A (LEVEL DEATH BENEFIT)
MAXIMUM LOAN INTEREST RATE	8% PER ANNUM IN ARREARS
MONTHLY EXPENSE CHARGE - 1 <sup>ST</sup> 5 YEARS	\$61.00 PER MONTH
MINIMUM GUARANTEED INTEREST RATE (4.0% PER ANNUM)	.3274% MONTHLY FACTOR
PLANNED PERIODIC PREMIUMS MONTHLY	79.03
MONTHLY POLICY FEE	\$3.50
ADMINISTRATIVE CHARGE FOR PARTIAL WITHDRAWALS	\$25.00
MAXIMUM PREMIUM EXPENSE CHARGE PERCENTAGE	5%
GUARANTEED SINGLE PREMIUM COST AT AGE 95	\$916.11 PER \$1,000

SPECIMEN

AT SOME FUTURE TIME, THE POLICY CASH VALUE LESS INDEBTEDNESS MAY NOT COVER THE NEXT MONTHLY DEDUCTION. IN SUCH A SITUATION, THE POLICY WILL ENTER THE GRACE PERIOD AND WILL TERMINATE AT THE END OF THAT PERIOD IF SUFFICIENT PREMIUM TO COVER THE MONTHLY DEDUCTION IS NOT PAID.

POLICY NUMBER	CS000003	DATE OF ISSUE	06/01/2006
INSURED	JOHN B DOE	POLICY DATE	01/01/2006
SEX	MALE	MONTHLY ANNIVERSARY DATE	1
AGE	35		

OWNER - AS STATED IN ATTACHED APPLICATION

BENEFICIARY - AS STATED IN ATTACHED APPLICATION UNLESS SUBSEQUENTLY CHANGED

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY

STANDARD PREMIUM CLASS



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**SPECIMEN**

TABLE OF MONTHLY GUARANTEED COST OF INSURANCE RATES PER \$1,000

Age	Insurance Rates*	Age	Insurance Rates*	Age	Insurance Rates*
0	0.1883330	32	0.1666660	64	2.1591660
1	0.0783330	33	0.1758330	65	2.3550000
2	0.0750000	34	0.1858330	66	2.5558330
3	0.0725000	35	0.1975000	67	2.7566660
4	0.0700000	36	0.2133330	68	2.9625000
5	0.0675000	37	0.2316660	69	3.1833330
6	0.0650000	38	0.2525000	70	3.4325000
7	0.0625000	39	0.2758330	71	3.7258330
8	0.0608330	40	0.3041660	72	4.0666660
9	0.0600000	41	0.3341660	73	4.4566660
10	0.0591660	42	0.3658330	74	4.8900000
11	0.0625000	43	0.3991660	75	5.3550000
12	0.0683330	44	0.4341660	76	5.8383330
13	0.0766660	45	0.4716660	77	6.3291660
14	0.0858330	46	0.5108330	78	6.8350000
15	0.1141660	47	0.5516660	79	7.3750000
16	0.1250000	48	0.5958330	80	7.9716660
17	0.1325000	49	0.6441660	81	8.6425000
18	0.1391660	50	0.6975000	82	9.4033330
19	0.1441660	51	0.7566660	83	10.2658330
20	0.1458330	52	0.8233330	84	11.1925000
21	0.1466660	53	0.8983330	85	12.1666660
22	0.1466660	54	0.9783330	86	13.1750000
23	0.1450000	55	1.0616660	87	14.2258330
24	0.1441660	56	1.1483330	88	15.3300000
25	0.1425000	57	1.2358330	89	16.4725000
26	0.1433330	58	1.3258330	90	17.7250000
27	0.1433330	59	1.4216660	91	19.0783330
28	0.1458330	60	1.5300000	92	20.5991660
29	0.1500000	61	1.6558330	93	22.4375000
30	0.1541660	62	1.8041660	94	24.9350000
31	0.1608330	63	1.9733330		

\*BASIS: 1980 CSO - SD, AGE LAST BIRTHDAY

## INTRODUCTION

This is a flexible premium adjustable life insurance policy. The initial premium payment is due on the policy date. Subsequent premiums may be paid at any time, while the policy remains in force, before the end of the premium payment period. In return for these premiums and the insurance application, we provide certain benefits.

The policy provides life insurance proceeds. Proceeds at death can be paid in a lump sum or under a payment plan.

During the insured's life, the policy builds a cash value. This cash value is the basis for certain benefits you can use before the insured's death.

We will provide an illustration of projected future life insurance and cash value amounts. To receive the illustration, send us a request In Writing. The illustration will assume:

1. Specified Amounts;
2. Death Benefit Options;
3. future premium payments you specify; and
4. any other assumptions specified by you or by us.

On Page 4 of this policy, you will find a Policy Guide. This will help you find specific information you will need about this policy.

## DEFINITIONS

In this policy, the owner will be referred to as "you" or "your" and The Cincinnati Life Insurance Company as "us," "we," or "our."

**In Writing** means in a written form satisfactory to us and filed at our Home Office.

**Indebtedness** means all outstanding loans on this policy including any interest due or accrued.

## LIFE INSURANCE BENEFITS

### Death Benefit Provision

This policy will provide one of two death benefits, depending on the option in force at the time of the insured's death:

1. Option A in which the cash value is included in the Specified Amount.  
The death benefit will be the greater of:
  - a. the Specified Amount on the date of death; or
  - b. the applicable percentage of the cash value on the date of death as shown in the Table of Percentages.
2. Option B in which the cash value is not included in the Specified Amount.  
The death benefit will be the greater of:
  - a. the cash value plus the Specified Amount on the date of death; or
  - b. the applicable percentage of the cash value on the date of death as shown in the Table of Percentages.

The death benefit will be reduced by any Indebtedness. The Specified Amount and death benefit option in effect are shown in the Policy Specifications.

**Table of Percentages**

<b>Attained Age</b>	<b>Percentage</b>	<b>Attained Age</b>	<b>Percentage</b>
40 and younger	250	65	120
41	243	66	119
42	236	67	118
43	229	68	117
44	222	69	116
45	215	70	115
46	209	71	113
47	203	72	111
48	197	73	109
49	191	74	107
50	185	75-89	105
51	178	90	105
52	171	91	104
53	164	92	103
54	157	93	102
55	150	94	101
56	146	95 and over	100
57	142		
58	138		
59	134		
60	130		
61	128		
62	126		
63	124		
64	122		

**Minimum Specified Amount**

The minimum Specified Amount permitted under this policy is shown in the Policy Specifications.

**Change in Specified Amount**

After the first policy anniversary, you may change the Specified Amount by sending us a request In Writing, subject to the following conditions:

1. Decrease in Specified Amount
  - a. any decrease will be effective on the monthly anniversary day on or next following our receipt of your request. Any such decrease will be applied in the following order:
    - (i) against the Specified Amount provided by the most recent increase; then
    - (ii) against the next most recent increases successively; and then
    - (iii) against the Specified Amount provided under the original application.
  - b. the Specified Amount remaining in force after any requested decrease may not be less than the minimum Specified Amount permitted under this policy.
2. Increase in Specified Amount
 

A request for an increase in the Specified Amount will be subject to the following requirements:

  - a. a supplemental application must be submitted;
  - b. evidence of insurability satisfactory to us must be submitted; and
  - c. the monthly deduction for the first month of the increase must be paid.

Any change approved by us will be effective on the date shown on the amended Policy Specifications, which will be sent to you.

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

After the first policy anniversary, you may change the Death Benefit Option by sending us a request In Writing. If the death benefit option is changed from Option A to Option B, the new Specified Amount will be the death benefit less the cash value as of the effective date of change.

If the death benefit option is changed from Option B to Option A, the new Specified Amount will be the death benefit as of the effective date of change.

Any change will be effective on the date shown on the amended Policy Specifications, which will be sent to you.

## **POLICY CONTROL**

### **Ownership**

The insured is the owner of this policy unless:

1. another person is designated as owner in the application; or
2. a new owner has been designated as provided in the Change of Owner provision.

### **Change of Owner**

You may designate a new owner by notifying us In Writing while the insured is alive. When we receive written notice, the change will be effective on the date the notice was signed. Change is subject to any payment or actions we may have taken before receiving the notice.

### **Assignment**

You may assign this policy. Until we are notified In Writing, no assignment will be effective against us. We are not responsible for the validity of any assignment. Your rights and the rights of any beneficiary will be subject to the rights of any assignee.

## **BENEFICIARY**

The beneficiary is as stated in the application unless a new beneficiary has been designated as provided in the Change of Beneficiary provision.

### **Change of Beneficiary**

You may change the beneficiary by notifying us In Writing while the insured is alive. When we receive written notice, the change will be effective on the date the notice was signed. Change is subject to any payment or actions we may have taken before receiving the notice.

### **No Named Beneficiary**

If no named beneficiary survives the insured, then, unless this policy provides otherwise:

1. you will be the beneficiary; or
2. if you are deceased, your estate will be the beneficiary.

## **THE CONTRACT**

### **Entire Contract**

The entire contract consists of this policy, the application, and any supplemental applications. A copy of the application is attached at issue. Any supplemental application will also be made a part of the policy when a change in coverage becomes effective. This contract is made in consideration of the application, any supplemental applications, and the payment of premiums. We will not use any statement to void this policy or to defend against a claim under it, unless that statement is contained in the attached written application or supplemental applications. All statements in the application and supplemental applications will, in the absence of fraud, be deemed representations and not warranties.

**Modification**

An agent cannot change this contract. The only way this contract may be modified is by a written agreement signed by our President or Secretary.

**Policy Dates**

The basic policy goes into effect on the policy date. Your policy date is stated in the Policy Specifications.

Policy years and anniversaries are measured from the policy date.

A change in coverage will be effective on the date shown in the amended Policy Specifications, which will be sent to you.

**Termination of the Policy**

All coverage under this policy will terminate when:

1. you request that coverage terminates and you return this policy to us;
2. the insured dies; or
3. the grace period ends without sufficient premium being paid.

**Nonparticipation**

This policy is nonparticipating. It does not share in our surplus earnings. You will, therefore, receive no dividends under it.

**Misstatement of Age**

If the insured's age is misstated, we will adjust all benefits under this policy. We will modify benefits by the difference between the actual monthly deduction made and the monthly deduction at the true age. This will be accumulated with interest at the actual rate which was used to determine the cash value.

**Suicide**

If, within two years from the date of issue or reinstatement, the insured dies by suicide, while sane or insane, the amount payable will be limited to the sum of the premiums paid, less Indebtedness and partial withdrawals.

If you increase the Specified Amount, this two-year period will begin to run from the effective date of the increase with regard to the increase amount. The amount payable will be limited to a refund of that portion of the Monthly Deduction which was applicable to the increase in the Specified Amount.

**Incontestability**

We cannot contest this policy after it has been in force, during the insured's life, for two years from its date of issue or reinstatement, except as follows:

1. an increase in the Specified Amount can be contested until it has been in force for two years during the insured's life from its effective date;
2. the provision does not apply to any rider providing disability or accidental death benefits; and
3. in the event of fraud or intentional misrepresentation of material facts.

**Annual Statement**

On each policy anniversary, we will send you an annual statement. The statement will show the Specified Amount, the cash value, the surrender value, interest earned and Indebtedness. The statement will also show premiums paid and charges made during the policy year, and any other information which is required by the laws of the state in which this policy is issued.

**PREMIUM PAYMENTS****General**

The initial premium is payable in advance either:

1. at our Home Office; or
2. to our authorized agent in exchange for a receipt signed by our President or Secretary and countersigned by the agent.

The initial premium is due on the Policy Date. Subsequent premiums are payable either:

1. at our Home Office; or
2. to our authorized agent in exchange for a receipt signed by our President or Secretary and countersigned by the agent.

Any premium payments after the initial premium may be made under a periodic plan that you have chosen, or at any time while this policy is in effect.

You may change the frequency of premium payments, or the amount of premiums at any time, provided the premium satisfies our minimum or maximum amount rules. If, at the end of any policy anniversary, the total premium paid exceeds the guideline premium limitation specified by Section 7702(c) of the Internal Revenue Code, we will return the excess premium, with interest, not later than 60 days from the end of the policy anniversary.

You may request that we send periodic premium reminders, at premium notice frequencies currently available.

You may pay premiums for the number of years shown in the Policy Specifications.

You may make an unscheduled premium payment at any time while this policy is in effect before the end of the premium payment period.

### **Grace Period**

If the cash value less indebtedness on the day before a monthly anniversary day is insufficient to cover the next monthly deduction, we will allow a 61-day grace period to pay a premium sufficient to cover the monthly deduction. At least 31 days before the end of the grace period, we will mail you notice of the sufficient premium. The monthly deduction is described in the Cash Value Benefits section.

This policy will continue in force during the grace period. If the insured dies during the grace period, the Death Benefit will be reduced by any unpaid monthly deduction. If a premium is not paid by the end of the grace period, this policy will terminate, without value.

### **Reinstatement**

This policy may be reinstated at any time within five years after a grace period ends because sufficient premium has not been paid, provided:

1. the policy has not been surrendered for its cash value;
2. evidence of insurability satisfactory to us is furnished; and
3. you pay premiums to keep the policy in effect for at least two months.

The cash value upon reinstatement will be determined by the premium paid at the time of reinstatement. The policy will be reinstated on the date shown in the amended Policy Specifications which will be sent to you.

## **POLICY LOANS**

### **General**

You may borrow against this policy at any time it is in force, provided:

1. a request is made In Writing; and
2. the policy is assigned to us as sole security.

We may defer a loan for up to six months unless it is to be used to pay premiums to us. The policy loan can be any amount up to:

1. the cash value; minus
2. Indebtedness plus interest on Indebtedness to the next policy anniversary; minus
3. any undeducted monthly expense charges for the first five policy years.

## Repayment

You may repay loans as desired while this policy is in force. If you do not repay the Indebtedness, it will be deducted from the proceeds at termination. Interest will be charged up to the date of repayment or termination. On the day before the monthly anniversary day, if the cash value less Indebtedness is not enough to cover the monthly deduction for the next month, the Grace Period provision will apply. We will send you and any assignee a notice of the minimum amount due.

## Loan Interest

Loan interest is payable at the earlier of:

1. the end of each policy year; or
2. when the Indebtedness is repaid in full.

Any interest not paid when due will be added to the Indebtedness and bear interest at the same rate.

The maximum rate of loan interest is shown in the Policy Specifications. We may charge a lower rate of interest.

## CASH VALUE

### General

Upon receipt of each premium paid, including the initial premium, we will deduct a premium expense charge. The remainder of each premium will become part of the cash value. This is called a net premium and will earn interest from the day we receive it in our Home Office.

The maximum premium expense charge is shown in the Policy Specifications. We may deduct a lower premium expense charge.

At the beginning of each policy month, including the first, we will make the deduction described in the Monthly Deduction section.

### Interest

We will credit interest on the cash value at no less than the minimum guaranteed interest rate as shown in the Policy Specifications. We may credit interest in excess of this rate. Excess interest will not be credited to any part of the cash value which is used to secure a loan balance.

Interest will be earned until the day the policy ends. The amount of a partial withdrawal will stop earning interest on the date of the withdrawal. Interest earned will be added to the cash value on each monthly anniversary.

### Calculation of Values

The initial cash value of the policy will be:

1. the initial net premium; less
2. the first Monthly Deduction.

The cash value on any date is equal to:

1. the cash value on the prior monthly anniversary day; less
2. the monthly deduction for the current month; less
3. partial withdrawals made on the prior monthly anniversary day; plus
4. interest on the net amount of #1 minus #2 minus #3 to the current date; plus
5. net premiums received since the prior monthly anniversary day; plus
6. interest on #5 from the date received in our Home Office to the current date.

All values equal or exceed those required. The method of calculation has been filed with the Insurance Department of the state in which this policy is delivered.

### Monthly Deduction

The monthly deduction for a policy month will be equal to:

1. the cost of insurance for the policy; plus
2. the sum of the monthly expense charges; plus
3. the sum of the monthly policy fees; plus
4. the cost of additional benefits provided by rider.

These amounts are shown in the Policy Specifications.

Monthly expense charges are assessed for the first 60 months the policy is in force. When you increase the Specified Amount of the policy, a monthly expense charge for the increased amount will be assessed for the next 60 months following such increase. An amended Policy Specifications page will be sent to you at that time, and will show the monthly expense charge for the increase in the Specified Amount.

#### **Cost of Insurance**

The cost of insurance for the policy is calculated as follows:

1. the cost of insurance rate;  
multiplied by
2. the net of:
  - a. the Death Benefit at the beginning of the policy month divided by 1 plus the monthly equivalent of the minimum guaranteed interest rates shown in the Policy Specifications; minus
  - b. the cash value at the beginning of the policy month;divided by
3. \$1,000.00.

If the cash value is included in the Specified Amount and there have been increases in the Specified Amount, then the cash value will be first considered a part of the initial Specified Amount. If the cash value exceeds the initial Specified Amount, it will then be considered a part of additional Specified Amounts resulting from increases in the order of the increases.

The cost of insurance for any rider is calculated as shown in the Cost of Insurance provision of the rider.

#### **Cost of Insurance Rates**

The cost of insurance rate for the initial Specified Amount is based on the insured's:

1. attained age; and
2. rate class on the policy date.

The cost of insurance rate for any increase in the Specified Amount is based on the insured's:

1. attained age; and
2. rate class on the effective date of the change.

Attained age means age last birthday on the prior policy anniversary.

Monthly cost of insurance rates will be determined by us, based on our expectation as to future mortality experience. The maximum rates that we can charge are shown in the Table of Monthly Guaranteed Cost of Insurance Rates.

#### **Insufficient Cash Value**

On the day before the monthly anniversary day, if the cash value less Indebtedness is not enough to cover the monthly deduction for the next month, the Grace Period provision will apply.

#### **Continuation of Coverage**

If periodic premium payments are not made as planned, this policy and any riders will remain in effect as long as the cash value less Indebtedness covers the monthly deduction. This provision will not continue the policy beyond the end of the premium payment period. A rider will not continue beyond its termination date.

#### **Surrender**

You can surrender the policy by sending us a request In Writing, along with the policy. A surrender must take place:

1. on a monthly anniversary day; and
2. during the insured's life.

The amount payable on surrender of this policy is the cash value on the date of surrender less any Indebtedness.

If you request to make a surrender within 30 days after a policy anniversary, the amount payable will not be less than the amount payable on that anniversary less Indebtedness and partial withdrawals made on or after the policy anniversary.

The surrender value is payable in one sum or under an optional payment plan. We can defer paying any surrender value for up to six months. We will not defer payment if:

1. the law requires us to pay earlier; or
2. the amount payable is to be used to pay premiums on policies you have with us.

### **Partial Withdrawals**

After the first policy anniversary, you may make a partial withdrawal of the cash value of the policy, by sending us a request In Writing. There will be an administrative charge for each partial withdrawal made. The administrative charge is shown in the Policy Specifications. A partial withdrawal must take place:

1. on a monthly anniversary day; and
2. during the insured's life.

The partial withdrawal can be of any amount up to:

1. the cash value; minus
2. Indebtedness plus interest on Indebtedness to the next policy anniversary.

The amount of the partial withdrawal and administrative charge will be deducted from the cash value.

If Option A is in effect, the Specified Amount will be reduced by the amount of the partial withdrawal. Any partial withdrawal will be reduced in the following order:

1. against the Specified Amount provided by the most recent increase in the Specified Amount; then
2. against the next most recent increases in the Specified Amount successively; and then
3. against the Specified Amount provided under the original application.

The partial withdrawal cannot be an amount that would reduce the Specified Amount to less than the minimum Specified Amount permitted under this policy. The minimum Specified Amount is shown in the Policy Specifications.

A partial withdrawal is payable in one sum. We can defer paying any partial withdrawal for up to six months. We will not defer payment if:

1. the law requires us to pay earlier; or
2. the amount payable is to be used to pay premiums on policies you have with us.

### **AUTOMATIC PAID-UP LIFE INSURANCE**

At the end of the premium payment period, if this policy is in force, it will automatically become paid-up level life insurance, payable at the death of the insured.

The amount of paid-up life insurance will be based on:

1. the cash value then in effect, less Indebtedness;
2. the single premium rate then in effect as determined by us but not greater than the guaranteed rate shown on the Policy Specifications; and
3. the insured's attained age.

The maximum amount of paid-up life insurance available will be the Death Benefit then in effect, less Indebtedness.

We will pay you the excess, if any, of the current cash value less Indebtedness over the single premium required for the paid-up life insurance.

## SETTLEMENT PROVISIONS

### General

The proceeds payable at death or surrender may be paid in one sum. They may also be paid under one or more of the settlement options provided:

1. the total payment due is at least \$5,000.00; and
2. each income payment provided by the option is at least \$50.00.

### Election

The payee may elect an option by notifying us In Writing. No settlement option will be available except with our consent if:

1. the policy is assigned; or
2. the payee is a corporation, association, partnership, trustee, or estate.

The payee may change the election of an option by notifying us In Writing on or before the settlement date. The change will be effective on the date the notice is signed. The change is subject to any payment or actions we may have taken before receiving the notice.

If no election is in effect on the settlement date, the payee may make an election at that time.

### Settlement Options

Option 1--Income For Fixed Period:

We will pay no less than the income elected from Table A. Payments will be guaranteed for the number of years chosen, not to exceed 30 years.

Option 2--Life Income With Payments Guaranteed For Ten Years:

We will pay no less than the income determined from Table B. Payments will be made while the payee is alive. Payment will be guaranteed for ten years. If the payee dies before payments have been made for the ten-year period, the value of the remaining guaranteed payments will be paid as a final payment and will be determined using interest of 4% per year.

Option 3--Income of Fixed Amount:

We will make equal payments of the amount chosen. These payments will be made until the amount left under this Option, with interest, is exhausted. The rate of interest will not be less than 4% per year. The final payment will be for the balance only.

Option 4--Interest Income:

We will pay interest on the amount left under this Option. The rate of interest will not be less than 4% per year. The payee may withdraw benefits at any time, unless otherwise directed by you. We may pay any balance of less than \$5,000.00.

Option 5--Current Purchase Option:

If the payee is a natural person, the payee may elect, in his own right, to receive an income equal to 102% of the income provided by our corresponding single premium immediate annuity rates for the amount of the proceeds applied. The payee may elect this option by making application, In Writing, within 31 days of the settlement date.

**TABLES FOR OPTIONS**  
**Monthly Income Per \$1,000.00 of Proceeds**

<b>TABLE A OPTION 1 Income for Fixed Period</b>		<b>TABLE B OPTION 2--Life Income</b>			
		The amount of Income is based on the age last birthday of the payee on the date of the first payment.			
No. of Years	Monthly Income	Age	Certain Period 10 Years	Age	Certain Period 10 Years
1	\$84.85	50	\$4.81	68	\$6.83
2	43.26	51	4.88	69	6.99
3	29.40	52	4.96	70	7.16
4	22.48	53	5.04	71	7.33
5	18.33	54	5.12	72	7.50
6	15.56				
7	13.59				
8	12.12				
9	10.97				
10	10.06				
11	9.31	55	5.20	73	7.67
12	8.69	56	5.30	74	7.85
13	8.17	57	5.39	75	8.02
14	7.72	58	5.49	76	8.19
15	7.34	59	5.60	77	8.36
16	7.00				
17	6.71				
18	6.44				
19	6.21				
20	6.00				
21	5.82	60	5.71	78	8.53
22	5.65	61	5.83	79	8.68
23	5.49	62	5.96	80	8.84
24	5.35	63	6.09	81	8.98
25	5.22	64	6.22	82	9.11
26	5.10				
27	5.00				
28	4.90				
29	4.80				
30	4.72				
Annual Income is 11.786 times the monthly income.		65	6.37	83	9.24
Semiannual Income is 5.929 times the monthly income.		66	6.52	84	9.35
Quarterly Income is 2.974 times the monthly income.		67	6.67	85	9.46

SPECIMEN

The first installment under all options except Option 4, will be payable as of the date of death or election of surrender value; however, provision to the contrary may be made in the settlement agreement. The first payment under Option 4 will be payable one interest period after death or election of surrender value.

Income payments and reserves under Option 2 and Option 5 are based on the 1983 Individual Annuity Mortality Table at 4% interest.

**SPECIMEN**

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

P.O. BOX 145496, CINCINNATI, OHIO 45250-5496  
(513) 870-2000

**Flexible Premium Adjustable Life Insurance Policy**  
Flexible Premiums Payable to End of Premium Payment Period  
or Until Prior Death of Insured  
Adjustable Death Benefit Payable at Death  
Nonparticipating

**Form CLI-125 (1/98)**

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

P.O. BOX 145496, CINCINNATI, OHIO 45250-5496  
(513) 870-2000

**TWENTY DAY RIGHT TO EXAMINE POLICY**

**We want you to be satisfied with the policy you have purchased. We urge you to examine it closely. If for any reason, you are not satisfied, you may return the policy to us or to any of our agents within twenty days after you received it. We will cancel it and refund all of the premium you paid.**

---

We will pay the Death Benefit to your Beneficiary upon receipt at our Home Office of due proof, as provided by this policy, that your death occurred while this policy was in force. Any premium paid in advance for any period beyond the end of the policy month in which death occurred will be refunded. If the proceeds are not paid within 30 days from the date due proof of death has been forwarded to us, we will pay interest at the rate of 8% per year until the proceeds are paid. We will require surrender of this policy in the course of any settlement.

Executed at our Home Office in Cincinnati, Ohio.

*Kenneth W. Stecker*

Secretary

**SECRET**  
*David Popplewell*

President

**Level Term Life Insurance to Expiry Date Policy**  
Convertible to the Policy Anniversary Stated on the Policy  
Specifications Page  
Premiums Payable to Expiry Date  
Nonparticipating

INSURED: JOHN DOE  
POLICY NUMBER: CS000000



THE CINCINNATI LIFE INSURANCE COMPANY

POLICY SPECIFICATIONS

BENEFIT	AMOUNT OF BENEFIT	DURATION OF PREMIUM PAYMENTS	INITIAL PREMIUM PER STATED INTERVAL	YEAR OF MATURITY OR EXPIRY
LEVEL TERM TO EXPIRY DATE	[\$100,000.00]	[65] YEARS (1)	[27.58]	[2073] (2)

GUARANTEED TERM PERIOD 20 YEARS  
 EXCHANGE DATE [04/01/2028]  
 CONVERSION DATE [04/01/2028] (3)  
 ANNUAL POLICY FEE \$25.00  
 REINSTATEMENT INTEREST RATE 6% PER YEAR  
 MINIMUM SETTLEMENT OPTION INTEREST RATE 1.0%

SPECIMEN

- (1) PREMIUMS ARE PAYABLE FOR THE PERIOD, WHILE THE INSURED IS LIVING, FROM THE POLICY DATE FOR THE NUMBER OF POLICY YEARS STATED.
- (2) BENEFIT WILL MATURE OR EXPIRE ON THE POLICY ANNIVERSARY IN THE YEAR SHOWN.
- (3) CONVERSION DATE IS THE END OF THE GUARANTEED TERM PERIOD OR THE POLICY ANNIVERSARY NEXT FOLLOWING YOUR 70<sup>TH</sup> BIRTHDAY, WHICHEVER OCCURS FIRST.

POLICY NUMBER	[CS000000]	DATE OF ISSUE	[04/01/2008]
INSURED	[JOHN DOE]	POLICY DATE	[04/01/2008]
GENDER	[MALE]	EXPIRY DATE	[04/01/2073]
AGE	[35]		

AMOUNT OF BENEFIT                      \$[100,000.00]

LEVEL TERM TO EXPIRY DATE

[MONTHLY] PREMIUM INTERVALS  
 FIRST INTERVAL PREMIUM TOTAL                      [27.58]

BENEFICIARY - AS STATED IN THE ATTACHED APPLICATION UNLESS SUBSEQUENTLY CHANGED

STANDARD PREMIUM CLASS

## THE CINCINNATI LIFE INSURANCE COMPANY

## TABLE OF CURRENT ANNUAL PREMIUMS

## LEVEL TERM TO EXPIRY DATE

Attained Age of Insured	Current Annual Premium*	Attained Age of Insured	Current Annual Premium*	Attained Age of Insured	Current Annual Premium*	Attained Age of Insured	Current Annual Premium*
[35]	[331.00]	[60]	[1,737.00]	[85]	[18,785.00]		
[36]	[331.00]	[61]	[1,913.00]	[86]	[20,673.00]		
[37]	[331.00]	[62]	[2,113.00]	[87]	[22,841.00]		
[38]	[331.00]	[63]	[2,327.00]	[88]	[25,113.00]		
[39]	[331.00]	[64]	[2,553.00]	[89]	[27,395.00]		
[40]	[331.00]	[65]	[2,793.00]	[90]	[29,257.00]		
[41]	[331.00]	[66]	[3,045.00]	[91]	[30,981.00]		
[42]	[331.00]	[67]	[3,313.00]	[92]	[33,351.00]		
[43]	[331.00]	[68]	[3,603.00]	[93]	[36,365.00]		
[44]	[331.00]	[69]	[3,925.00]	[94]	[40,037.00]		
[45]	[331.00]	[70]	[4,291.00]	[95]	[44,023.00]		
[46]	[331.00]	[71]	[4,727.00]	[96]	[47,997.00]		
[47]	[331.00]	[72]	[5,223.00]	[97]	[50,835.00]		
[48]	[331.00]	[73]	[5,751.00]	[98]	[52,631.00]		
[49]	[331.00]	[74]	[6,321.00]	[99]	[55,747.00]		
[50]	[331.00]	[75]	[6,945.00]				
[51]	[331.00]	[76]	[7,637.00]				
[52]	[331.00]	[77]	[8,423.00]				
[53]	[331.00]	[78]	[9,309.00]				
[54]	[331.00]	[79]	[10,289.00]				
[55]	[1,099.00]	[80]	[11,419.00]				
[56]	[1,217.00]	[81]	[12,711.00]				
[57]	[1,335.00]	[82]	[14,067.00]				
[58]	[1,455.00]	[83]	[15,511.00]				
[59]	[1,587.00]	[84]	[17,107.00]				

\*THE PREMIUMS FOR ANY ADDITIONAL BENEFITS LISTED ON PAGE 2 ARE INCLUDED.

THIS PREMIUM IS THE CURRENT PREMIUM. YOUR PREMIUM MAY INCREASE BUT WILL NEVER BE GREATER THAN THE MAXIMUM PREMIUM STATED ON PAGE 3A.

POLICY NUMBER	[CS000000]	DATE OF ISSUE	[04/01/2008]
INSURED	[JOHN DOE]	POLICY DATE	[04/01/2008]
GENDER	[MALE]	EXPIRY DATE	[04/01/2073]
AGE	[35]		

AMOUNT OF BENEFIT      \$[100,000.00]

LEVEL TERM TO EXPIRY DATE

STANDARD PREMIUM CLASS

THE CINCINNATI LIFE INSURANCE COMPANY

TABLE OF GUARANTEED MAXIMUM ANNUAL PREMIUMS

LEVEL TERM TO EXPIRY DATE

Attained Age of Insured	Maximum Annual Premium*	Attained Age of Insured	Maximum Annual Premium*	Attained Age of Insured	Maximum Annual Premium*	Attained Age of Insured	Maximum Annual Premium*
[35]	[331.00]	[60]	[2,593.00]	[85]	[28,165.00]		
[36]	[331.00]	[61]	[2,857.00]	[86]	[30,997.00]		
[37]	[331.00]	[62]	[3,157.00]	[87]	[34,249.00]		
[38]	[331.00]	[63]	[3,478.00]	[88]	[37,657.00]		
[39]	[331.00]	[64]	[3,817.00]	[89]	[41,080.00]		
[40]	[331.00]	[65]	[4,177.00]	[90]	[43,873.00]		
[41]	[331.00]	[66]	[4,555.00]	[91]	[46,459.00]		
[42]	[331.00]	[67]	[4,957.00]	[92]	[50,014.00]		
[43]	[331.00]	[68]	[5,392.00]	[93]	[54,535.00]		
[44]	[331.00]	[69]	[5,875.00]	[94]	[60,043.00]		
[45]	[331.00]	[70]	[6,424.00]	[95]	[66,022.00]		
[46]	[331.00]	[71]	[7,078.00]	[96]	[71,983.00]		
[47]	[331.00]	[72]	[7,822.00]	[97]	[76,240.00]		
[48]	[331.00]	[73]	[8,614.00]	[98]	[78,934.00]		
[49]	[331.00]	[74]	[9,469.00]	[99]	[83,608.00]		
[50]	[331.00]	[75]	[10,405.00]				
[51]	[331.00]	[76]	[11,443.00]				
[52]	[331.00]	[77]	[12,622.00]				
[53]	[331.00]	[78]	[13,951.00]				
[54]	[331.00]	[79]	[15,421.00]				
[55]	[1,636.00]	[80]	[17,116.00]				
[56]	[1,813.00]	[81]	[19,054.00]				
[57]	[1,990.00]	[82]	[21,088.00]				
[58]	[2,170.00]	[83]	[23,254.00]				
[59]	[2,368.00]	[84]	[25,648.00]				

SPECIMEN

\*THE PREMIUMS FOR ANY ADDITIONAL BENEFITS LISTED ON PAGE 2 ARE INCLUDED.

THIS PREMIUM IS THE MAXIMUM PREMIUM. YOUR PREMIUM WILL NEVER BE GREATER THAN THE PREMIUM STATED ABOVE.

POLICY NUMBER	[CS000000]	DATE OF ISSUE	[04/01/2008]
INSURED	[JOHN DOE]	POLICY DATE	[04/01/2008]
GENDER	[MALE]	EXPIRY DATE	[04/01/2073]
AGE	[35]		

AMOUNT OF BENEFIT      \$[100,000.00]

LEVEL TERM TO EXPIRY DATE

STANDARD PREMIUM CLASS

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**SPECIMEN**

## DEFINITIONS

In this policy, the insured will be referred to as "you" or "your" and The Cincinnati Life Insurance Company as "us," "we," or "our."

### **Expiry Date**

means the date on which insurance terminates because of expiration of a Term Period. It is shown in the Policy Specifications.

### **Death Benefit**

means the Amount of Benefit stated in the Policy Specifications unless otherwise provided in this policy.

### **In Writing**

means in a written form satisfactory to us and received at our Home Office.

### **Policy**

means the legal contract between you and us.

### **Policy Anniversary**

means an anniversary of the Policy Date. Policy years and policy months are measured from the Policy Date.

### **Policy Date**

means the date that the policy becomes effective. It is shown in the Policy Specifications. Premium due dates, policy months, years and anniversaries are measured from this date.

## PREMIUM PAYMENTS

### **General**

All premiums are payable in advance as shown in the Policy Specifications either:

1. At our Home Office; or
2. To our authorized agent in exchange for a receipt signed by our President or Secretary and countersigned by the agent.

The first premium is due on the Policy Date. Each premium after the first is due at the end of the period for which the preceding premium was paid.

### **Amount of Premium**

The initial premium payable under this policy is as shown in the Policy Specifications. The initial premium will not be increased above that shown.

At the end of the Guaranteed Term Period as shown in the Policy Specifications, we may change the premium level as shown in the Policy Specifications to an amount not greater than the Maximum Premium stated in the Table of Maximum Annual Premiums. Any change in premium will be at our sole discretion and apply to all policies in the same class in which the policy is issued. We will give written notice to you at your last known address of any change of premium before the Policy Anniversary after which the change of premium becomes effective. Any change in premiums will not change any values or benefits listed in the Policy Specifications.

If we change the level of premium for any policy year, we will use your original issue age, premium class, and the duration of the policy to determine any premium payable for any subsequent year.

**Grace Period**

We will allow a grace period of 31 days after the due date for payment of each premium after the first. This policy will continue in force during the grace period. If you die during the grace period, the unpaid premium will be deducted from the Death Benefit. If a premium is not paid by the end of its grace period, this policy will terminate.

**Payment Frequency**

You may change the frequency of premium payments, provided:

1. You notify us In Writing before the end of the grace period;
2. The premium satisfies our minimum amount rules; and
3. The frequency requested is currently available.

The premium for any frequency will be based on our rates in effect when this policy was issued.

**Reinstatement**

This policy may be reinstated at any time within five years after the due date of the first unpaid premium, provided:

1. Evidence of insurability satisfactory to us is furnished;
2. Past due premiums with interest at the rate as stated in the Policy Specifications are paid; and
3. A written application for reinstatement is submitted to us.

When this policy is reinstated, a new two-year contestable period will apply with respect to material misrepresentations made in the application for reinstatement.

**POLICY CONTROL****Ownership**

You are the owner of this policy unless:

1. Another person is designated as owner in the application; or
2. A new owner has been designated as provided in the Change of Owner provision.

All of the insured's rights belong to the owner.

**Change of Owner**

The owner may designate a new owner by notifying us In Writing while you are alive. When we receive written notice, the change will be effective on the date the notice was signed. Change is subject to any payment or actions we may have taken before receiving the notice.

**Assignment**

The owner may assign this policy. Until we are notified In Writing, no assignment will be effective against us. We are not responsible for the validity of any assignment. The rights of the owner and beneficiary will be subject to the rights of any assignee.

## **BENEFICIARY**

Your beneficiary is as stated in the application unless a new beneficiary has been designated as provided below.

### **Change of Beneficiary**

The owner may change the beneficiary by notifying us In Writing while you are alive. When we receive written notice, the change will be effective on the date the notice was signed. Change is subject to any payment or actions we may have taken before receiving the notice.

### **No Named Beneficiary**

If no named beneficiary survives you, then, unless this policy provides otherwise:

1. The owner will be the beneficiary; or
2. If you are the owner, your estate will be the beneficiary.

## **THE CONTRACT**

### **Entire Contract**

The entire contract consists of this policy, the application, the Policy Specifications, and any attached papers that we call riders, amendments or endorsements. A copy of the application is attached at issue. This contract is made in consideration of the application and the payment of premiums. We will not use any statement to void this policy or to defend against a claim under it, unless that statement is contained in the attached written application. All statements in the application will, in the absence of fraud, be deemed representations and not warranties.

### **Modification**

The only way this contract may be modified is by a written agreement signed by our President or Secretary.

### **Nonparticipation**

This policy is nonparticipating. It does not share in our surplus earnings. You will, therefore, receive no dividends under it.

### **Misstatement of Age**

If your age is misstated, we will adjust all benefits under this policy. The adjusted benefits will be those the premium paid would have purchased at your correct age, based on our rates in effect when this policy was issued.

### **Suicide**

If, within two years from the date of issue, you die by suicide, while sane or insane, the amount payable will be limited to the sum of the premiums paid.

### **Incontestability**

We cannot contest this policy after it has been in force, during your lifetime, for two years from its date of issue, except for:

1. Nonpayment of premiums; or
2. Any rider providing disability or accidental death benefits.

## CONVERSION PRIVILEGE

### General

While this policy is in force you may surrender it for a new policy on your life, provided:

1. You request conversion, In Writing;
2. Your request is received prior to the Conversion Date shown in the Policy Specifications; and
3. You are not totally disabled as defined in any rider of this policy providing waiver of premium.

Evidence of insurability will not be required under this conversion privilege.

### Conversion Policy

Your new policy will be on an individual, permanent life insurance plan that we make available for conversions. The Policy Date will be the date of conversion. There will always be at least one plan available for conversion.

Coverage under this policy terminates on the Policy Date of the conversion policy.

The Death Benefit of the new policy may not be:

1. More than the Amount of Benefit of this policy on the date of conversion; nor
2. Less than the allowable minimum for the plan of insurance available.

The new policy will be issued under the same risk class as this policy. If that risk class is not available for the new policy, the risk class which in our judgment most closely corresponds to the risk class of this policy will be used. Premiums will be based on the rates used by us at the time of conversion.

The new policy will contain all optional benefit riders attached to this policy provided:

1. Such riders are in force on this policy on the date of conversion; and
2. We regularly issue such riders to individuals the same age as your age last birthday on the date of conversion.

The period of time stated in the suicide and incontestability provision of any new policy to which this policy is converted will run from the date of issue of this policy.

## EXCHANGE PROVISION

This policy may be exchanged for a new Level Term to Expiry Date Policy provided:

1. This policy was not issued as a result of an exchange;
2. This policy is in force and premiums are paid to the Exchange Date;
3. The exchange is requested In Writing 90 days prior to the Exchange Date as shown in the Policy Specifications;
4. Evidence of insurability satisfactory to us is furnished; and
5. The Amount of Benefit on the new policy is not greater than the Amount of Benefit of this policy.

Premiums for the new policy will be based on the table of premiums in effect on the Exchange Date for your attained age and rate class on the Exchange Date.

The new policy will become effective when:

1. We approve issuance of the new policy; and
2. We receive the first premium on the new policy.

Coverage under this policy terminates when coverage under the new policy begins.

Rider benefits included with this policy will be included with the new policy subject to our rules then in effect.

## **SETTLEMENT PROVISIONS**

### **General**

The proceeds payable at death may be paid in one sum. They may also be paid under one or more of the settlement options provided:

1. The total payment due is at least \$5,000.00; and
2. Each income payment provided by the option is at least \$50.00.

### **Election**

The payee may elect an option by notifying us In Writing. No settlement option will be available except with our consent if:

1. The policy is assigned; or
2. The payee is a corporation, association, partnership, trustee, or estate.

The payee may change the election of an option by notifying us In Writing on or before the settlement date. The change will be effective on the date the notice is signed. The change is subject to any payment or actions we may have taken before receiving the notice.

If no election is in effect on the settlement date, the payee may make an election at that time.

### **Settlement Options**

Option 1--Income For Fixed Period:

We will pay no less than the income elected from Table A. Payments will be guaranteed for the number of years chosen, not to exceed 30 years.

Option 2--Life Income With Payments Guaranteed For Ten Years:

We will pay no less than the income determined from Table B. Payments will be made while the payee is alive. Payment will be guaranteed for ten years. If the payee dies before payments have been made for the ten-year period, the value of the remaining guaranteed payments will be paid as a final payment and will be determined using no less than the minimum settlement option interest rate shown in the Policy Specifications.

Option 3--Income of Fixed Amount:

We will make equal payments of the amount chosen. These payments will be made until the amount left under this Option, with interest, is exhausted. The rate of interest will not be less than the minimum settlement option interest rate shown in the Policy Specifications. The final payment will be for the balance only.

Option 4--Current Purchase Option:

If the payee is a natural person, the payee may elect, in his own right, to receive an income equal to 102% of the income provided by our corresponding single premium immediate annuity rates for the amount of the proceeds applied. The payee may elect this option by making application, In Writing, within 31 days of the settlement date.

**TABLES FOR OPTIONS--Monthly Income Per \$1,000.00 of Proceeds**

<b>TABLE A OPTION 1 Income for Fixed Period</b>		<b>TABLE B OPTION 2-Life Income</b>			
		The amount of Income is based on the age last birthday of the payee on the date of the first payment.			
No. of Years	Monthly Income	Age	Certain Period 10 Years	Age	Certain Period 10 Years
1	\$83.71				
2	42.06				
3	28.18				
4	21.24				
5	17.07				
6	14.30				
7	12.31				
8	10.83				
9	9.67				
10	8.75	50	\$2.84	68	\$4.61
11	7.99	51	2.90	69	4.76
12	7.36	52	2.97	70	4.92
13	6.83	53	3.04	71	5.08
14	6.37	54	3.11	72	5.25
15	5.97				
16	5.63				
17	5.32	55	3.18	73	5.43
18	5.05	56	3.26	74	5.61
19	4.81	57	3.35	75	5.79
20	4.59	58	3.44	76	5.98
21	4.39	59	3.53	77	6.17
22	4.21				
23	4.05				
24	3.90	60	3.63	78	6.36
25	3.76	61	3.73	79	6.55
26	3.63	62	3.84	80	6.73
27	3.51	63	3.95	81	6.92
28	3.40	64	4.07	82	7.10
29	3.30				
30	3.21				
Annual Income is 11.787 times the monthly income.		65	4.20	83	7.27
Semiannual Income is 5.951 times the monthly income.		66	4.33	84	7.43
Quarterly Income is 2.990 times the monthly income.		67	4.47	85	7.58
				and over	

The first installment under all options will be payable as of the date of death or election of surrender value unless provision to the contrary is made in the settlement agreement.

Income payments and reserves under Option 2 and Option 4 are based on the Annuity 2000 Mortality Table at no less than the minimum settlement option interest rate shown in the Policy Specifications.

**SPECIMEN**

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

**P.O. BOX 145496, CINCINNATI, OHIO 45250-5496  
(513) 870-2000**

**Level Term Life Insurance to Expiry Date Policy**  
Convertible to the Policy Anniversary Stated on the Policy  
Specifications Page  
Premiums Payable to Expiry Date  
Nonparticipating

**Form CLI-142-AR (4/08)**

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

P.O. BOX 145496, CINCINNATI, OHIO 45250-5496

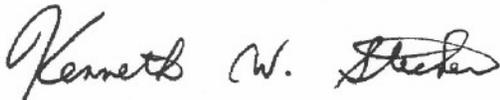
**TEN DAY RIGHT TO EXAMINE POLICY**

We want you to be satisfied with the policy you have purchased. We urge you to examine it closely. If, for any reason, you are not satisfied, you may return the policy to us or to the agent from whom it was purchased within ten days after you received it. We will cancel it and refund all of the premium you paid.

---

We will pay the Death Benefit to your Beneficiary upon receipt at our Home Office of acceptable proof, as provided by this policy, that your death occurred while this policy was in force. We will require surrender of this policy in the course of any settlement.

Executed at our Home Office in Cincinnati, Ohio.



**Secretary**



**President**

**Whole Life Policy**

Premiums Are Subject to Change After Period Specified in  
Policy Specifications But Will Not Exceed Specified Maximum Premium  
Nonparticipating

INSURED: JOHN B DOE  
POLICY NUMBER: CS000001

**Form LI-1407 (6/88)**



THE CINCINNATI LIFE INSURANCE COMPANY

POLICY SPECIFICATIONS

BENEFIT	AMOUNT OF BENEFIT	DURATION OF PREMIUM PAYMENTS	INITIAL ONE YEAR PREMIUM PER STATED INTERVAL	YEAR OF MATURITY OR EXPIRY
WHOLE LIFE PAID UP AT 100	\$50,000.00	65 YRS(2)	\$461.50	2054(1)
			MAXIMUM PREMIUM PER STATED INTERVAL	
			\$573.00	

LOAN INTEREST RATE= 7.4% PER YEAR IN ADVANCE  
 REINSTATEMENT INTEREST RATE= 6.0% PER YEAR

- (1) BENEFIT WILL MATURE OR EXPIRE ON THE POLICY ANNIVERSARY IN THE YEAR SHOWN.  
 (2) PREMIUMS ARE PAYABLE FOR THE PERIOD, WHILE THE INSURED IS LIVING, FROM THE POLICY DATE FOR THE NUMBER OF POLICY YEARS STATED.

NUMBER	L 0000163	AGE	35	DATE OF ISSUE	01-10-1989
INSURED	JOHN DOE	SEX	MALE	POLICY DATE	01-01-1989
				MATURITY DATE	01-01-2054
AMOUNT OF INSURANCE	\$50,000.00				

WHOLE LIFE PAID UP AT 100	ANNUAL PREMIUM INTERVALS	
	FIRST INTERVAL PREMIUM TOTAL	\$461.50

BENEFICIARY - AS STATED IN ATTACHED APPLICATION UNLESS SUBSEQUENTLY CHANGED  
 STANDARD PREMIUM CLASS

THE CINCINNATI LIFE INSURANCE COMPANY

TABLE OF VALUES

POLICY YEAR	BENEFIT	YEAR	CASH VALUE	PAID UP INSURANCE	EXTENDED TERM YEARS	DAYS
1	50,000	1990	0.00	0	0	0
2	50,000	1991	0.00	0	0	0
3	50,000	1992	177.00	1,100	1	120
4	50,000	1993	624.50	3,600	4	151
5	50,000	1994	1,090.50	6,000	7	19
6	50,000	1995	1,575.50	8,300	9	96
7	50,000	1996	2,079.50	10,500	11	31
8	50,000	1997	2,603.50	12,550	12	195
9	50,000	1998	3,148.50	14,550	13	252
10	50,000	1999	3,714.00	16,450	14	225
11	50,000	2000	4,300.50	18,250	15	128
12	50,000	2001	4,909.00	19,950	15	336
13	50,000	2002	5,540.00	21,600	16	125
14	50,000	2003	6,194.00	23,150	16	236
15	50,000	2004	6,871.00	24,650	16	311
16	50,000	2005	7,571.50	26,050	16	356
17	50,000	2006	8,294.50	27,400	17	13
18	50,000	2007	9,039.50	28,700	17	13
19	50,000	2008	9,805.00	29,900	16	359
20	50,000	2009	10,591.00	31,050	16	322
AT AGE 60	50,000	2014	14,812.00	36,000	15	288
AT AGE 62	50,000	2016	16,625.50	37,650	15	61
AT AGE 65	50,000	2019	19,432.50	39,750	14	53

NUMBER L 0000163 AGE 35 NONFORFEITURE FACTOR FOR EACH \$1000  
 INSURED JOHN DOE SEX MALE INITIAL AMOUNT OF INSURANCE 10.23907

WHOLE LIFE POLICY

RESERVE BASIS - THE RESERVE ON THIS POLICY IS COMPUTED UPON THE COMMISSIONERS' 1980 STANDARD ORDINARY MALE NON-SMOKER MORTALITY TABLE WITH INTEREST AT 4.5% PER ANNUM IN ACCORDANCE WITH THE COMMISSIONERS' RESERVE VALUATION METHOD, EXCEPT THAT THE COMMISSIONERS' 1980 EXTENDED TERM INSURANCE TABLE IS USED FOR OPTION B. THE NONFORFEITURE VALUES ARE COMPUTED BY THE STANDARD NONFORFEITURE METHOD USING THE SAME MORTALITY TABLES AS THE RESERVE WITH INTEREST AT 5.5% PER ANNUM.

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## DEFINITIONS

In this policy, the insured will be referred to as "you" or "your" and The Cincinnati Life Insurance Company as "us," "we," or "our."

Death Benefit means the Amount of Benefit stated in the Policy Specifications less any Indebtedness, unless otherwise provided in this policy.

In Writing means in a written form satisfactory to us and filed at our Home Office.

Indebtedness means all outstanding loans on this policy including any interest due or accrued.

Policy Anniversary means an anniversary of the Policy Date. Policy years and policy months are measured from the Policy Date.

Policy Value means the cash value of this policy less any Indebtedness.

## PREMIUM PAYMENTS

### General

All premiums are payable in advance as shown in the Policy Specifications either:

1. At our Home Office; or
2. To our authorized agent in exchange for a receipt signed by our President or Secretary and countersigned by the agent.

The first premium is due on the Policy Date. Each premium after the first is due at the end of the period for which the preceding premium was paid.

### Amount of Premium

The initial premium payable under this policy is as shown in the Policy Specifications. The initial premium will not be increased above that shown.

After the number of years for which the initial premium is payable, we may change the premium level as shown in the Policy Specifications to an amount not greater than the Maximum Premium stated in said Policy Specifications. Any change in premium will be at our sole discretion and apply to all policies in the same class in which the policy is issued. We will give written notice to you at your last known address of any change of premium before the Policy Anniversary after which the change of premium becomes effective. Any change in premiums will not change any values or benefits listed in the Table of Values.

If we change the level of premium for any policy year, we will use your original issue age, premium class, and the duration of the policy to determine any premium payable for any subsequent year.

### Grace Period

We will allow a grace period of 31 days after the due date for payment of each premium after the first. This policy will continue in force during the grace period. If you die during the grace period, the unpaid premium will be deducted from the Death Benefit. If a premium is not paid by the end of its grace period, this policy will terminate, except as provided under Policy Value Options.

### Payment Frequency

You may change the frequency of premium payments, provided:

1. You notify us In Writing before the end of the grace period;
2. The premium satisfies our minimum amount rules; and
3. The frequency requested is currently available.

The premium for any frequency will be based on our rates in effect when this policy was issued.

### **Reinstatement**

This policy may be reinstated at any time within five years after the due date of the first unpaid premium, provided:

1. The Policy Value has not been paid;
2. Evidence of insurability satisfactory to us is furnished;
3. Past due premiums with interest at the rate shown in the Policy Specifications are paid; and
4. All Indebtedness with interest at the rate which applies to policy loans is paid or reinstated.

## **POLICY LOANS**

### **General**

You may borrow against this policy at any time it is in force, provided:

1. A request is made In Writing;
2. The policy is assigned to us as sole security; and
3. The policy is not in force as Extended Term Insurance.

We may defer a loan for up to six months unless it is to be used to pay premiums to us.

You may repay loans as desired while this policy is in force. Upon repayment, you will receive credit for any unearned loan interest.

### **Loan Amount**

The loan amount may not exceed the Policy Value on the date we grant the loan. Before advancing the loan amount, we may use a portion of it to pay the following:

1. Interest on Indebtedness to the end of the policy year; and
2. Any premiums due on or before the next Policy Anniversary.

Indebtedness may not exceed the cash value. If it does, this policy will terminate 31 days after we have mailed notice to your last known address and that of any assignee.

### **Loan Interest**

Loan interest will be payable at the rate shown in the Policy Specifications. Interest is payable at the beginning of each policy year. Any interest not paid when due will be added to Indebtedness and bear interest at the same rate.

### **Automatic Premium Loan Option**

If you elect this Option, we will automatically process a loan to pay any past due premium. The loan will bear interest from the due date of the premium.

You may elect this Option by requesting it In Writing while no premium is overdue beyond its grace period. The Option will cease to operate on the earlier of the following:

1. When you revoke the election In Writing; or
2. When your policy does not have sufficient Policy Value for at least one day's insurance.

You may resume premium payments at any time while this policy is continued in force under this Option.

## **POLICY VALUE OPTIONS**

### **Availability**

If you stop paying premiums after this policy has a cash value, you may choose one of the following Options:

- Option A--Surrender for Cash
- Option B--Continue as Extended Term Insurance
- Option C--Continue as Paid-Up Insurance

Please read the Option Descriptions carefully so you will understand the provisions of each Option. You must notify us of your choice In Writing within 60 days after the date to which premiums are paid. If this policy has no Policy Value, it will terminate at the end of the grace period of the unpaid premium.

## **Option Descriptions**

### **Option A--Surrender for Cash**

If you choose this Option, we will pay you the Policy Value. We may defer payment of the Policy Value for up to six months. When we pay you the Policy Value, this policy terminates.

### **Option B--Continued as Extended Term Insurance**

This Option is not available unless the premium class is standard.

If you choose this Option, the Death Benefit will be the face amount less any Indebtedness. The term period will begin on the due date of the unpaid premium. The length of the term period will be such as the Policy Value will provide as a net single premium at your then attained age. At the end of the term period, this policy will terminate.

### **Option C--Continue as Paid-Up Insurance**

If you choose this Option, the insurance under this policy will be payable under the same conditions as if you had continued paying premiums. The Death Benefit will be the amount the Policy Value will provide as a net single premium at your attained age on the due date of the unpaid premium. Any Indebtedness due to loans made on or after such due date will be deducted from the Death Benefit.

## **Automatic Option**

If a premium is not paid by the end of its grace period, the Automatic Option to be effective, unless you elect otherwise, will be as follows:

1. If the premium class is standard, the Automatic Option will be Option B; or
2. If the premium class is special, the Automatic Option will be Option C.

## **Basis of Values**

Cash values are computed by the Standard Nonforfeiture Value Method. All values, present values, and net single premiums in this policy are based on:

1. Age last birthday;
2. The assumption that deaths occur at the end of the policy year; and
3. The exclusion of any benefits provided by rider.

The cash values of this policy are equal to the present value of future benefits less the present value of an annual amount equal to the nonforfeiture factors. While this policy is being continued under Option B or Option C, its cash value will be the present value of the future benefits at your then attained age. If the policy is surrendered within 30 days after a Policy Anniversary while it is in force under Option B or Option C, the cash value will be not less than the cash value on the anniversary.

All values equal or exceed those required by the state in which this policy is delivered.

## **Table of Values**

The values in the Table of Values apply at the end of the policy year shown, provided:

1. All premiums are paid to that date; and
2. There is no Indebtedness.

At any time during a policy year we will compute the values allowing for the premiums paid during that policy year. For policy years not shown, we will furnish values on request.

## **POLICY CONTROL**

### **Ownership**

You are the owner of this policy unless:

1. Another person is designated as owner in the application; or
2. A new owner has been designated as provided below.

All of the insured's rights belong to the owner.

**Change of Owner**

The owner may designate a new owner by notifying us In Writing while the insured is alive. When we receive written notice, the change will be effective on the date the notice was signed. Change is subject to any payment or actions we may have taken before receiving the notice.

**Assignment**

The owner may assign this policy. Until we are notified In Writing, no assignment will be effective against us. We are not responsible for the validity of any assignment. The rights of the owner and beneficiary will be subject to the rights of any assignee.

**BENEFICIARY**

Your beneficiary is as stated in the application unless a new beneficiary has been designated as provided below.

**Change of Beneficiary**

The owner may change the beneficiary by notifying us In Writing while the insured is alive. When we receive written notice, the change will be effective on the date the notice was signed. Change is subject to any payment or actions we may have taken before receiving the notice.

**No Named Beneficiary**

If no named beneficiary survives you, then, unless this policy provides otherwise:

1. The owner will be the beneficiary; or
2. If you are the owner, your estate will be the beneficiary.

**THE CONTRACT****Entire Contract**

The entire contract consists of this policy and the application. A copy of the application is attached at issue. This contract is made in consideration of the application and the payment of premiums. We will not use any statement to void this policy or to defend against a claim under it, unless that statement is contained in the attached written application. All statements in the application will, in the absence of fraud, be deemed representations and not warranties.

**Modification**

The only way this contract may be modified is by a written agreement signed by our President or Secretary.

**Nonparticipation**

This policy is nonparticipating. It does not share in our surplus earnings. You will, therefore, receive no dividends under it.

**Misstatement of Age and Sex**

If your age or sex is misstated, we will adjust all benefits under this policy. The adjusted benefits will be those the premium paid would have purchased at your correct age and sex, based on our rates in effect when this policy was issued.

**Suicide**

If, within two years from the date of issue, you die by suicide, while sane or insane, the amount payable will be limited to the sum of the premiums paid.

**Incontestability**

We cannot contest this policy after it has been in force, during your lifetime, for two years from its date of issue, except for:

1. Nonpayment of premiums; and
2. Any rider providing disability or accidental death benefits.

## SETTLEMENT PROVISIONS

### General

The proceeds payable at death or surrender may be paid in one sum. They may also be paid under one or more of the settlement options provided:

1. The total payment due is at least \$5,000.00; and
2. Each income payment provided by the option is at least \$50.00.

### Election

The payee may elect an option by notifying us In Writing. No settlement option will be available except with our consent if:

1. The policy is assigned; or
2. The payee is a corporation, association, partnership, trustee, or estate.

The payee may change the election of an option by notifying us In Writing on or before the settlement date. The change will be effective on the date the notice is signed. The change is subject to any payment or actions we may have taken before receiving the notice.

If no election is in effect on the settlement date, the payee may make an election at that time.

### Settlement Options

Option 1--Income For Fixed Period:

We will pay no less than the income elected from Table A. Payments will be guaranteed for the number of years chosen, not to exceed 30 years.

Option 2--Life Income With Payments Guaranteed For Ten Years:

We will pay no less than the income determined from Table B. Payments will be made while the payee is alive. Payment will be guaranteed for ten years. If the payee dies before payments have been made for the ten-year period, the value of the remaining guaranteed payments will be paid as a final payment and will be determined using interest of 4% per year.

Option 3--Income of Fixed Amount:

We will make equal payments of the amount chosen. These payments will be made until the amount left under this Option, with interest, is exhausted. The rate of interest will not be less than 4% per year. The final payment will be for the balance only.

Option 4--Interest Income:

We will pay interest on the amount left under this Option. The rate of interest will not be less than 4% per year. The payee may withdraw benefits at any time, unless otherwise directed by you. We may pay any balance of less than \$5,000.00.

Option 5--Current Purchase Option:

If the payee is a natural person, the payee may elect, in his own right, to receive an income equal to 102% of the income provided by our corresponding single premium immediate annuity rates for the amount of the proceeds applied. The payee may elect this option by making application, In Writing, within 31 days of the settlement date.

**TABLES FOR OPTIONS - Monthly Income Per \$1,000.00 of Proceeds**

<b>TABLE A OPTION 1 Income for Fixed Period</b>		<b>TABLE B OPTION 2-Life Income</b> The amount of Income is based on the sex and age last birthday of the payee on the date of the first payment.					
No. of Years	Monthly Income	Age	Men Certain Period 10 Years	Women Certain Period 10 Years	Age	Men Certain Period 10 Years	Women Certain Period 10 Years
1	\$84.85						
2	43.26						
3	29.40						
4	22.48						
5	18.33						
6	15.56						
7	13.59						
8	12.12						
9	10.97						
10	10.06	50	\$4.81	\$4.48	68	\$6.83	\$6.20
11	9.31	51	4.88	4.54	69	6.99	6.35
12	8.69	52	4.96	4.60	70	7.16	6.51
13	8.17	53	5.04	4.66	71	7.33	6.68
14	7.72	54	5.12	4.73	72	7.50	6.86
15	7.34						
16	7.00						
17	6.71	55	5.20	4.80	73	7.67	7.04
18	6.44	56	5.30	4.88	74	7.85	7.23
19	6.21	57	5.39	4.96	75	8.02	7.42
20	6.00	58	5.49	5.04	76	8.19	7.62
21	5.82	59	5.60	5.13	77	8.36	7.82
22	5.65						
23	5.49						
24	5.35	60	5.71	5.23	78	8.53	8.02
25	5.22	61	5.83	5.33	79	8.68	8.21
26	5.10	62	5.96	5.43	80	8.84	8.40
27	5.00	63	6.09	5.54	81	8.98	8.59
28	4.90	64	6.22	5.66	82	9.11	8.77
29	4.80						
30	4.72						
Annual Income is 11.786 times the monthly income.		65	6.37	5.78	83	9.24	8.94
Semiannual Income is 5.929 times the monthly income.		66	6.52	5.92	84	9.35	9.09
Quarterly Income is 2.974 times the monthly income.		67	6.67	6.05	85 and over	9.46	9.23

The first installment under all options except Option 4, will be payable as of the date of death or election of surrender value; however, provision to the contrary may be made in the settlement agreement. The first payment under Option 4 will be payable one interest period after death or election of surrender value.

Income payments and reserves under Option 2 and Option 5 are based on the 1983 Individual Annuity Mortality Table at 4% interest.

**THE  
CINCINNATI LIFE INSURANCE COMPANY**

P.O. BOX 145496, CINCINNATI, OHIO 45250-5496

**Whole Life Policy**

Premiums Are Subject to Change After Period Specified in  
Policy Specifications But Will Not Exceed Specified Maximum Premium

Nonparticipating

**Form LI-1407 (6/88)**