

SERFF Tracking Number: FRCS-125953574 State: Arkansas
Filing Company: Knights of Columbus State Tracking Number: 41441
Company Tracking Number: 5112
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: SUL 840 1-08
Project Name/Number: KOFC/136/136

Filing at a Glance

Company: Knights of Columbus

Product Name: SUL 840 1-08

TOI: L09I Individual Life - Flexible Premium
Adjustable Life

Sub-TOI: L09I.002 Joint (Last Survivor)

Filing Type: Form

SERFF Tr Num: FRCS-125953574 State: Arkansas

SERFF Status: Closed-Approved- State Tr Num: 41441
Closed

Co Tr Num: 5112

State Status: Approved-Closed

Reviewer(s): Linda Bird

Author:

Disposition Date: 05/11/2009

Date Submitted: 02/03/2009

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: KOFC/136

Project Number: 136

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments: Submitted on or
about this same date.

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 05/11/2009

Explanation for Other Group Market Type:

State Status Changed: 02/24/2009

Deemer Date:

Created By: LaToya Osborn

Submitted By: Kevin Wiggs

Corresponding Filing Tracking Number:

Filing Description:

Our fee of \$50 has been sent by EFT on this same date.

The Knights of Columbus is a fraternal society.

These forms are new and are not intended to replace any previously approved forms.

This policy provides flexible premium adjustable life insurance coverage with the death benefit payable upon death of

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both insureds. Premiums are payable until the death of both insureds. However, no further premium payments will be accepted after the younger insured's 120th birthday, except any amounts required to keep the Contract in force under the Lapse and Grace Period provisions. It is a participating contract, though annual dividends are not expected to be paid.

When this contract is used in replacement situations, the free look period shown on the attached contract will be changed to 30 days.

The Lapse Protection Rider, form SUL LPR 1-09 provides additional protection against the policy entering into a grace period if certain criteria are met. This rider will always be added when policy 840-AR 1-08 is issued. There is no additional cost of insurance for this rider.

The Four Year Term Insurance Rider, form 882 1-08 provides additional coverage for four years. This rider is available for issue with policy 840-AR 1-08, but it is not mandatory. There is an additional monthly cost of insurance for this rider.

Application 600D-AR 840 4-09, submitted with this filing, will be used with this policy.

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws of your jurisdiction.

Company and Contact

Filing Contact Information

LaToya Osborn, Technician latoya.osborn@firstconsulting.com
1020 Central 800-927-2730 [Phone] 2836 [Ext]
Suite 201 816-391-2755 [FAX]
Kansas City, MO 64105

Filing Company Information

(This filing was made by a third party - FC01)

Knights of Columbus CoCode: 58033 State of Domicile: Connecticut
1 Columbus Plaza Group Code: Company Type:
New Haven, CT 06507-3326 Group Name: State ID Number:
(203) 752-4266 ext. [Phone] FEIN Number: 06-0416470

Filing Fees

SERFF Tracking Number: FRCS-125953574 State: Arkansas
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Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: AR fee of \$50 per policy=\$50.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Knights of Columbus	\$50.00	02/03/2009	25458875

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/11/2009	05/11/2009
Approved-Closed	Linda Bird	02/24/2009	02/24/2009

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	02/09/2009	02/09/2009	LaToya Osborn	02/23/2009	02/23/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Second To Die Adjustable Life Policy	Jana Ellmaker	05/08/2009	05/08/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Notice of corrected form	Note To Filer	Linda Bird	05/07/2009	05/07/2009
Notice of corrected form	Note To Reviewer	Aaron Clark	05/06/2009	05/06/2009

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 Project Name/Number: KOFC/136/136

Disposition

Disposition Date: 05/11/2009

Implementation Date:

Status: Approved-Closed

Comment:

Company has requested we substitute the form 840-AR 1-08 contract approved on 2/24/2009 with the attached corrected form.

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
Knights of Columbus	%	%	\$		\$	%	%

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 Project Name/Number: KOFC/136/136

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document (revised)	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Certification/Notice		Yes
Form (revised)	Second To Die Adjustable Life Policy		Yes
Form	Lapse Protection Rider		Yes
Form	Four Year Term Insurance Rider		Yes
Form	Survivorship Universal Life Insurance Application		Yes
Form	Second To Die Adjustable Life Policy	Replaced	Yes
Rate	Rates & Actuarial		No

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Disposition

Disposition Date: 02/24/2009

Implementation Date:

Status: Approved-Closed

Comment:

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
Knights of Columbus	%	%	\$		\$	%	%

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Supporting Document (revised)	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Certification/Notice		Yes
Form (revised)	Second To Die Adjustable Life Policy		Yes
Form	Lapse Protection Rider		Yes
Form	Four Year Term Insurance Rider		Yes
Form	Survivorship Universal Life Insurance Application		Yes
Form	Second To Die Adjustable Life Policy	Replaced	Yes
Rate	Rates & Actuarial		No

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 02/09/2009
Submitted Date 02/09/2009
Respond By Date

Dear LaToya Osborn,

This will acknowledge receipt of the captioned filing.

Objection 1

- Certification/Notice (Supporting Document)

Comment: If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Actuarial memorandum must be provided.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Project Name/Number: KOFC/136/136

Response Letter

Response Letter Status Submitted to State
Response Letter Date 02/23/2009
Submitted Date 02/23/2009

Dear Linda Bird,

Comments:

In response to your objection letter dated 02/09/2009, on behalf of the Knights of Columbus we offer the following for your consideration.

Response 1

Comments: 1. An actuarial memorandum with rates was attached to the Rate/Rule Schedule of the initial filing.

2. Attached is an actuarial certification.

Related Objection 1

Applies To:

- Certification/Notice (Supporting Document)

Comment:

If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Actuarial memorandum must be provided.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certification/Notice

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

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We trust this information will allow you to finalize review of this filing. If you need any further information or have any questions, please call toll-free 1-800-927-2730. Thank you for your assistance.

LaToya Osborn
Compliance Technician
Latoya.osborn@firstconsulting.com

Sincerely,

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Amendment Letter

Submitted Date: 05/08/2009

Comments:

Thank you for reopening the SERFF filing. As explained in our Note to Reviewer, the contract form 840-AR 1-08 was approved by your Department on 02/24/2009. Subsequent to the filing, the Order noticed a mistake in one of the contract provisions. The Order would like to substitute the 840-AR 1-08 contract attached here with the one previously approved.

The only change the Order made was to delete "planned" from item d of the Payment of Premiums provision on page 5 so that item d now reads, "we reserve the right to limit changes to the amount or frequency of the premium when the change could cause an increase in the death benefit."

The Order certifies that no issues of this contract have been or will be issued until October.

If you have any questions or concerns, please feel free to contact me.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
840-AR 1-08	Policy/Contr	Second To act/Fraternal Die Certificate Adjustable Life Policy	Initial				52.900	840-AR 1-08 Final.pdf

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Adjustable Life
Product Name: SUL 840 1-08
Project Name/Number: KOFC/136/136

Note To Filer

Created By:

Linda Bird on 05/07/2009 09:54 AM

Last Edited By:

Linda Bird

Submitted On:

05/07/2009 09:54 AM

Subject:

Notice of corrected form

Comments:

Filing has been re-opened in order for corrections in one of the contract provisions to be submitted.

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Project Name/Number: KOFC/136/136

Note To Reviewer

Created By:

Aaron Clark on 05/06/2009 10:13 AM

Last Edited By:

Aaron Clark

Submitted On:

05/06/2009 01:33 PM

Subject:

Notice of corrected form

Comments:

On behalf of the Knights of Columbus:

Recently, the contract form 840-AR 1-08 was approved by your Department on 02/24/2009. Subsequent to the filing, the Order noticed a mistake in one of the contract provisions. The Order will delete "planned" from item d of the Payment of Premiums provision on page 5 so that item d reads, "we reserve the right to limit changes to the amount or frequency of the premium when the change could cause an increase in the death benefit." The Order certifies that no issues of this contract have been or will be issued until October.

If you any further questions or concerns please feel free to contact me.

Thank you for your assistance.

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 Project Name/Number: KOFC/136/136

Form Schedule

Lead Form Number: 840-AR 1-08

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	840-AR 1-08	Policy/Cont Second To Die ract/Fratern Adjustable Life Policy al Certificate	Initial		52.900	840-AR 1-08 Final.pdf
	SUL LPR 1-09	Policy/Cont Lapse Protection ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		51.800	SUL LPR 1-09 Final.pdf
	882 1-08	Policy/Cont Four Year Term ract/Fratern Insurance Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		58.700	882 1-08 Final.pdf
	600D-AR 840 4-09	Application/ Survivorship Enrollment Universal Life Form Insurance Application	Initial		50.200	600D-AR 840 4-09 SUL Application.pdf

Knights of Columbus

A Fraternal Benefit Society
[One Columbus Plaza
New Haven, Connecticut 06510-3326
Telephone Number: (800) 524-3611]

INSUREDS	[JOHN DOE] [MARY DOE]	[JAN 1, 2009]	REGISTER DATE
ISSUE AGE AND SEX	[65 MALE] [65 FEMALE]	[99999999]	CONTRACT NUMBER
ISSUE DATE	[JAN. 1, 2009]	[\$250,000.00]	CONTRACT AMOUNT

LIFE INSURANCE CONTRACT

This is a legal Contract between you and
the Knights of Columbus.

Please Read This Contract Carefully.

We agree, subject to this Contract's provisions, to pay
the death benefit to the beneficiary, if both Insureds die
while this Contract is in force.

Signed for the Knights of Columbus
at its Supreme Office at [New Haven, Connecticut].

[*Donald R. Kehoe*]

Supreme Secretary

[*Carl A. Anderson*]

Supreme Knight

FLEXIBLE PREMIUM ADJUSTABLE
LIFE INSURANCE

DEATH BENEFIT PAYABLE UPON
DEATH OF BOTH INSUREDS

PARTICIPATING

RIGHT TO CANCEL

You may cancel this Contract within [10] days of receiving it by returning it to us at [One Columbus Plaza, New Haven, Connecticut 06510-3326] or to the agent from whom you bought it. As soon as you deliver or mail this Contract it is void from the start and we will refund all premium payments.

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CONTRACT SPECIFICATIONS

INSURED	[JOHN DOE]	[JAN 1, 2009]	REGISTER DATE
RISK CLASS	[Non-Tobacco]		
ADDITIONAL RISK	[Not Applicable]		
ISSUE AGE	[65] SEX [MALE]	[99999999]	CONTRACT NUMBER
INSURED	[MARY DOE]	[\$250,000]	CONTRACT AMOUNT
RISK CLASS	[Non-Tobacco]		
ADDITIONAL RISK	[Not Applicable]		
ISSUE AGE	[65] SEX [FEMALE]	[JAN. 1, 2009]	ISSUE DATE
COUNCIL	[99999]		

AS STATED IN CONTRACT, THE PREMIUMS ARE FLEXIBLE.

FORM NUMBER	DESCRIPTION OF BENEFITS	BENEFIT AMOUNT	PLANNED PREMIUM [ANNUAL]
840-AR 1-08	SECOND TO DIE ADJUSTABLE LIFE	(SEE PAGE 7 OF CONTRACT)	
SUL LPR 1-08	LAPSE PROTECTION RIDER		
[882 1-08	FOUR YEAR TERM RIDER]	[\$250,000]	
	TOTAL		[\$4,650.00]

Note: It is possible that coverage shall end before the second death if premiums are insufficient to continue coverage for the lifetime of both insureds due to the fact that the current Monthly Deduction and interest rates are not guaranteed, and loans and withdrawals may be taken.

This Contract, including any riders, is issued based on the answers to the questions on the application. A copy of the application is included with and is part of this Contract. If the answers are incorrect, we may deny benefits or rescind this Contract with a full premium refund. The best time to clear up any question is now, before a claim occurs. If, for any reason, any of the answers are incorrect, contact the Home Office.

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

Contract Year	Maximum Monthly Rates per \$1,000 of Net Amount at Risk	Contract Year	Maximum Monthly Rates per \$1,000 of Net Amount at Risk	Contract Year	Maximum Monthly Rates per \$1,000 of Net Amount at Risk
1	[0.014245	21	5.338855	41	34.615180
2	0.047263	22	6.119111	42	37.243336
3	0.087579	23	7.093896	43	39.956669
4	0.136406	24	8.141549	44	42.706017
5	0.194608	25	9.261558	45	45.579910
6	0.265147	26	10.362591	46	48.530846
7	0.350387	27	11.161919	47	51.388265
8	0.456617	28	12.205304	48	54.178464
9	0.582419	29	13.524853	49	56.750455
10	0.729994	30	15.093085	50	60.298662
11	0.903547	31	16.957188	51	63.630468
12	1.105860	32	18.732798	52	67.092756
13	1.344570	33	20.574333	53	70.879579
14	1.626619	34	21.181621	54	74.409934
15	1.955905	35	22.349980	55	78.004051
16	2.335080	36	24.025834	56	83.333333]
17	2.804421	37	25.730411		
18	3.339782	38	27.642801		
19	3.925058	39	29.744769		
20	4.586856	40	32.076482		

The rates shown above apply to the Contract Amount and to the Four Year Term Rider, if attached. The rates are based upon each insured's Issue Age, Risk Class, and sex as stated on page 3.

TABLE OF VALUES

MINIMUM CONTRACT AMOUNT:	[\$250,000]
MINIMUM CONTRACT AMOUNT CHANGE:	[\$10,000]
MAXIMUM NUMBER OF CONTRACT AMOUNT CHANGES IN ONE CONTRACT YEAR:	[1]
MAXIMUM NUMBER OF WITHDRAWALS IN ONE CONTRACT YEAR:	[4]
MINIMUM PREMIUM PAYMENT:*	[\$25]
MINIMUM MONTHLY PREMIUM:	[\$367.50]
CONTRACT LOAN INTEREST RATE:	Variable
MINIMUM LOAN AMOUNT:	[\$500]
MINIMUM WITHDRAWAL AMOUNT:	[\$500]
GUARANTEED MINIMUM INTEREST RATE:	[3.0]% annual effective yield
MAXIMUM MONTHLY CONTRACT FEE:	[\$10.00]
MAXIMUM PREMIUM FEE:	[15]% of any premium paid
MAXIMUM MONTHLY PER \$1,000 FEE:*	[\$.86]
CURRENT MONTHLY CONTRACT FEE:	[\$7.00]
CURRENT PREMIUM FEE:	[10]% of any premium paid
CURRENT MONTHLY PER \$1,000 FEE:*	[\$.43]

We have the right to change the credited interest rate, the Cost of Insurance Rates and the fees charged under the Contract subject to the Guaranteed Minimum Interest Rate, the Maximum Monthly Cost of Insurance Rates, and the maximum fees specified in the Contract.

*Does not include payment or fee for any attached Four Year Term Insurance Rider.

TABLE OF SURRENDER CHARGES

Contract Year	Surrender Charge
1	\$[5,347.50
2	\$4,812.75
3	\$4,278.00
4	\$3,743.25
5	\$3,208.50
6	\$2,673.75
7	\$2,406.38
8	\$2,139.00
9	\$1,871.63
10	\$1,604.25
11	\$1,336.88
12	\$1,069.50
13	\$ 802.13
14	\$ 534.75
15	\$ 267.38]
16 and thereafter	\$ 0.00

The surrender charges shown above are for the Contract Amount at issue. In the event of an increase in Contract Amount, the surrender charges and Minimum Monthly Premium shall increase. We shall provide you a Table of Surrender Charges for the amount of the increase.

In the event of a decrease in Contract Amount, a pro-rata surrender charge shall be applied to the Contract Value and the Minimum Monthly Premium may decrease.

TABLE OF MINIMUM DEATH BENEFITS

The Contract's Minimum Death Benefit shall equal the percentage described below multiplied by the Contract Value, based on the Contract Year.

Contract Year	Minimum Death Benefit Percentage	Contract Year	Minimum Death Benefit Percentage	Contract Year	Minimum Death Benefit Percentage
[1	252%	21	135%	41	100%
2	242	22	132	42	100
3	233	23	130	43	100
4	224	24	128	44	100
5	216	25	126	45	100
6	208	26	124	46	100
7	201	27	123	47	100
8	194	28	121	48	100
9	188	29	120	49	100
10	181	30	118	50	100
11	176	31	117	51	100
12	170	32	116	52	100
13	165	33	115	53	100
14	160	34	115	54	100
15	156	35	114	55	100
16	152	36	100	56 & over	100]
17	148	37	100		
18	144	38	100		
19	141	39	100		
20	138	40	100		

DEFINITIONS

1. **Annual Contract Date:** The same month and day as the Register Date listed on page 3 for the years after the Register Date.
2. **Application:** The attached application and all amendments to it.
3. **Beneficiary, Beneficiaries:** The person or persons who shall receive the death benefit of this Contract.
4. **Cash Surrender Value:** The Contract Value decreased by any surrender charge or indebtedness.
5. **Contract:** This life insurance policy.
6. **Contract Month:** The monthly period following a Monthly Due Date.
7. **Contract Year:** The twelve month period following the Annual Contract Date.
8. **Contract Value:** The amount calculated in the Basis of Computation of Values provision on page 9.
9. **Home Office:** The Knights of Columbus Supreme Office in [New Haven, Connecticut].
10. **Issue Age:** The insured's age on the birthday nearest the Register Date.
11. **Issue Date:** The date, shown on page 3, on which the Contract takes effect.
12. **Laws:** The Charter, Constitution, Laws and other rules of the Knights of Columbus, as amended from time to time.
13. **Minimum Monthly Premium:** The premium as described in the Table of Values on page 3B.
14. **Monthly Deduction:** The insurance and expense charges deducted from the Contract Value on a monthly basis.
15. **Monthly Due Date:** The day in each calendar month which is the same day of the month as the Register Date.
16. **Net Premium:** Any premium paid less the current premium fee.
17. **Planned Premium:** The amounts you requested the Knights of Columbus to bill you, as described on page 3.
18. **Premiums:** The amounts actually paid by you as described on page 5.
19. **Register Date:** The date, shown on page 3, on which the Monthly Deduction commences.
20. **We, our, us, the Order, the Order's:** The Knights of Columbus.
21. **You, your, owner:** The owner of this Contract.

Premiums

Payment of Premiums – Premiums are payable while this Contract is in force until the second death. The first premium must be paid on or before delivery of this Contract. Premiums after the first may be paid in any amount and at any interval subject to the following conditions:

- (a) no premium payment may be less than \$[25].
- (b) the schedule of premiums shown on page 3 is based on the premium amount and the interval of payment specified in the application.
- (c) we reserve the right to refuse any premium payments that would cause the Contract to fail to qualify as life insurance for federal income tax purposes, unless such amount is necessary to keep the Contract in force.
- (d) we reserve the right to limit changes to the amount or frequency of the premium when the change could cause an increase in the death benefit.

Each premium is payable at the Home Office of the Knights of Columbus.

All premiums are subject to a premium fee. The Net Premium shall be applied to the Contract Value.

No further premium payments will be accepted after the younger insured's 120th birthday, except any amounts required to keep the Contract in force under the Lapse and Grace Period provisions.

Qualification as Life Insurance – The provisions of this Contract are to be interpreted to ensure or maintain qualification as a life insurance contract for federal income tax purposes, notwithstanding any other provision of the Contract to the contrary. We reserve the right to make any reasonable adjustments to the terms or conditions of this Contract, including distributions from the Contract to the extent necessary, if it becomes necessary to maintain qualification as life insurance. This provision should not be construed to guarantee that

this Contract will receive tax treatment as life insurance or that the tax treatment of life insurance will never be changed by the future actions of any tax authority. To ensure that the Contract qualifies as life insurance, we shall apply the Cash Value Accumulation test described in Section 7702 of the Internal Revenue Code of 1986.

Following the younger insured's attained age of 100, this Contract may or may not qualify as life insurance under the Internal Revenue Code. Please consult your tax advisor.

Lapse and Reinstatement

Lapse – If a premium sufficient to keep this Contract in force is not paid during the Grace Period, this Contract shall lapse. At lapse this Contract, including any attached riders, shall terminate without value and cease to be in force.

Reinstatement – This Contract may be reinstated within three years after lapse if (i) both insureds are still living or (ii) one insured is still living and the death of the other insured occurred before the date of lapse.

Reinstatement is subject to:

- (a) a Reinstatement application;
- (b) the submission of evidence of insurability satisfactory to the Knights of Columbus;
- (c) the payment or reinstatement of any indebtedness which existed at the end of the Grace Period; and
- (d) the payment of the cash surrender value at time of lapse plus a premium (i) sufficient to cover the Monthly Deduction for the Grace Period, plus (ii) sufficient to cover the cumulative monthly deduction since the date of lapse, plus (iii) two Minimum Monthly Premiums, increased by the premium fee.

The effective date of a reinstatement shall be the date of lapse.

Grace Period – If on any Monthly Due Date, the Cash Surrender Value is insufficient to cover the Monthly Deduction for the Contract Month, a Grace Period of 61 days shall be allowed for the payment of premium sufficient to keep this Contract in force.

Notice of the amount of premium required to be paid during the Grace Period to keep this Contract in force shall be sent to the last known address of the owner and of any assignee on record. This notice will be sent no earlier than, and within 30 days after, the day we determine that the Cash Surrender Value is insufficient to cover the Monthly Deduction for the Contract Month. This Contract shall remain in force during the Grace Period.

Dividends

Dividends – Each year the Knights of Columbus determines its divisible surplus. This Contract's share, if any, shall be credited as a dividend on the Annual Contract Date. It is not expected that any dividends shall be credited. However, if dividends are credited, we shall pay you that dividend in cash.

Contract Loans

Contract Loans – After the first Annual Contract Date, the owner may obtain a loan while this Contract is in force during the lifetime of either insured, if sufficient Loan Value is available. The loan plus any existing indebtedness may not be greater than the Maximum Loan Value of this Contract on the date of the loan. We have the right to defer cash loan requests for up to six months.

Indebtedness – Indebtedness means outstanding loans on this Contract plus any loan interest due or accrued. Indebtedness may be repaid in full or in part at any time while this Contract is in force during the life of either insured. A payment to the Knights of Columbus not designated as a repayment of indebtedness will be treated as a payment of premium.

Maximum Loan Value – The Maximum Loan Value of this Contract is the Cash Surrender Value.

If the indebtedness exceeds the Cash Surrender Value, this Contract shall terminate. Termination

shall occur 61 days after we send notice to your last known address and the last known address of any assignee of record.

Loan Interest Rate – Loan interest is due on each Annual Contract Date. If not paid, it shall be added to the principal and bear interest at the prevailing loan interest rate. The maximum loan interest rate charged is the greater of the Published Monthly Average for the calendar month ending two months before the date on which we set our rate, or the rate used to compute the Contract Value during the applicable period plus [1]% a year. The Published Monthly Average means Moody's Corporate Bond Yield Average – Monthly Average Corporates as published by Moody's Investors Services, Inc., or its successor. If Moody's Corporate Bond Yield Average – Monthly Average Corporates is no longer published, the Published Monthly Average shall mean the rate approved by the state Insurance Department where this Contract is issued. Subject to the provisions of the next paragraph regarding changes in interest rate, our loan interest rate shall not exceed the maximum loan interest rate.

On January 1st of each year, we shall determine a new maximum loan interest rate and a new Loan Interest Rate. Any change to our Loan Interest Rate must equal or exceed ½%, and the resulting loan interest rate shall not exceed the maximum loan interest rate. We shall give notice of the initial loan interest rate in effect when you make a loan. If you have an outstanding loan, we shall send reasonable advance notice of any increase in rate. All notices shall be mailed to your and any assignee's last known address.

All loans shall be repaid upon the surrender of the Contract.

This Contract is the only security for indebtedness on it. If at the end of a Contract Year, the indebtedness is greater than the Cash Surrender Value, a notice of pending termination shall be mailed to the last known address of the owner and of any assignee on record. If the excess indebtedness is not paid to the Knights of Columbus, this Contract shall terminate 61 days after the notice is mailed.

The Contract shall not terminate in a Contract Year as the sole result of a change in the rate of interest on loans until the time at which it would otherwise have terminated, if there had been no change in the rate of interest on loans during that Contract Year.

Owner and Beneficiary

Owner – The insureds are joint owners of this Contract unless:

- (a) another person is named as the owner in the application; or
- (b) the Contract is assigned, in which case the assignee shall be deemed the owner.

If there is more than one owner, all must act in concert to exercise ownership rights. If the insureds are joint owners, the surviving insured shall become the sole owner upon the death of the other insured.

The owner may exercise all rights set forth in this Contract.

Death of Owner – If ownership of this Contract is assigned to a natural person, or if a natural person is named as owner in the application, and such owner dies while either insured is living, all rights of the owner shall pass to the owner's estate unless otherwise provided.

Assignment – This Contract may be assigned. No assignment shall bind us until we receive a signed copy at the Home Office. The Knights of Columbus is not responsible for the validity of assignments.

Beneficiary – The beneficiary is named in the application. While at least one insured is living, the owner may change the beneficiary, unless this right is restricted by operation of law or unless the owner gives up this right.

Change of Beneficiary – To be binding, a change of beneficiary must be in writing and received at the Home Office. It shall then take effect as of the date it was signed, but it shall not apply to actions taken by us before it was received.

Death Benefit

Basic Death Benefit – The Basic Death Benefit shall be the greater of:

- (a) the Contract Amount; or

- (b) the Minimum Death Benefit referred to on page 3D.

Amount of Death Benefit – The death benefit payable upon the death of both insureds while this Contract is in force shall be equal to the sum of:

- (a) the Basic Death Benefit;
- (b) any dividend payable at death; and
- (c) any benefit provided by a rider attached to this Contract;

Less the sum of:

- (d) any indebtedness on this Contract; and

- (e) if death occurs during a Grace Period, the past due Monthly Deductions.

Suicide Exclusion – If either insured dies by suicide within two years from the Issue Date, the death benefit shall be limited to the premiums paid less any indebtedness and any Withdrawals.

If either insured dies by suicide within two years from the effective date of a reinstatement of this Contract, the death benefit shall be limited to the premiums paid since the reinstatement less any Contract loans and Withdrawals made since reinstatement.

If either insured dies by suicide within two years of an increase in Contract Amount, the death benefit associated with the increase shall be limited to the premiums paid for such increase.

Notification of Death – If either insured dies, notice and due proof of that death must be provided to the Knight of Columbus as soon thereafter as is reasonably possible.

Payment of Death Benefit – Upon receipt of proof of the death of both insureds while this Contract is in force, the death benefit shall be paid to the beneficiary. It shall be paid in one sum or as agreed to by the owner and the Knights of Columbus. A death benefit payable to the beneficiary in one sum may, at the election of the beneficiary, be paid under any settlement option then offered by Knights of Columbus.

If the death benefit is not paid within 30 days from the date the Order receives written due proof of death of both of the Insureds, we will pay interest on the death benefit from the date of the second insured's death until settlement is made, at 8% per year.

Claims of Creditors – To the extent permitted by law, the death benefit shall not be subject to claims of creditors.

Surrender of Contract

Surrender – The owner may surrender this Contract for its Cash Surrender Value by filing a written request with the Knights of Columbus. The Cash Surrender Value may be taken in one sum. This Contract shall terminate and cease to be in force, if it is surrendered.

The Knights of Columbus may defer the payment of the Cash Surrender Value in one sum for up to six months from the date of the surrender request.

Surrender Charge – The surrender charge is shown on page 3C.

Withdrawal – The owner may make a Withdrawal of any portion of the Cash Surrender Value which exceeds \$[1,000] by filing a written request with the Knights of Columbus. However, no Withdrawal may be made for less than \$[500], and no more than [four] Withdrawals may be made under this Contract in any Contract Year. No Withdrawal may be made which would reduce the Contract Amount to less than \$[250,000] or such lower minimum as the Knights of Columbus may establish. A fee of \$[25] shall be charged for each Withdrawal.

When a Withdrawal is made, the Contract Value and Contract Amount shall each be reduced by the sum of the following:

- (a) the Withdrawal amount paid;
- (b) the Withdrawal fee;
- (c) a pro-rata Surrender Charge based on the Contract Year, amount of Withdrawal and Table of Surrender Charges.

The Knights of Columbus may defer the payment of the amount of a Withdrawal for up to six months from the date of the Withdrawal request.

In the event of multiple coverages, the Surrender Charge shall be based on the most recently issued coverages first.

Continuation of Insurance – If the owner ceases to pay premiums, the Contract shall be treated as extended term insurance. The rates for calculating the cost of insurance shall be the same as those used while paying premium. The extended term

insurance shall run as long as the Cash Surrender Value shall purchase term insurance protection.

Basis of Computation of Values

Contract Value – On each Monthly Due Date while this Contract is in force, the Contract Value is the sum of:

- (a) the Contract Value on the preceding Monthly Due Date;
- (b) one month's interest on (a);
- (c) any net premium paid since the preceding Monthly Due Date;
- (d) interest on (c) from the date of receipt in the Home Office to the Monthly Due Date;

Less the sum of:

- (e) any Withdrawal since the preceding Monthly Due Date;
- (f) interest on (e) from the date of Withdrawal to the Monthly Due Date; and
- (g) the Monthly Deduction for the Contract Month.

On any date other than a Monthly Due Date, the determination of the Contract Value shall be consistent with the above. The computation of Contract Value shall not be affected by the death of the first insured to die.

Monthly Deduction - The Monthly Deduction is the sum of:

- (a) the charges for the Contract Month for any supplemental riders attached to this Contract; and
- (b) the applicable monthly Contract fees; and
- (c) the Cost of Insurance for the life insurance provided by the Contract and supplemental riders, if any, for the Contract Month.

Cost of Insurance – The Cost of Insurance is determined on a monthly basis after monthly Contract fees and supplemental rider charges, if applicable, have been deducted. The Cost of Insurance for a Contract Month is calculated as (a) multiplied by the result of (b) minus (c) where:

- (a) is the current Cost of Insurance Rate;
- (b) is the Basic Death Benefit at the beginning of the Contract Month divided by $1+ [.00246627]$; and
- (c) is the Contract Value at the time of the Monthly Deduction.

Cost of Insurance Rate – The Cost of Insurance Rate is based on the issue age, Contract duration, sex and rate class of each insured. We may use rates less than the guaranteed maximum rates; however these rates shall not exceed those shown on Page 3A. Maximum rates are based on the 2001 Commissioners Standard Ordinary Smoker and Nonsmoker Mortality Tables, Age Nearest Birthday. Substandard rates are based on multiples of these tables.

There will be no cost of insurance charge beyond the younger insured's 120th birthday.

Interest Rate – The interest that shall be credited to the Contract Value shall be at a rate or rates set by the Knights of Columbus. The minimum interest rate that shall be used in calculating the Contract Value under this Contract is [3]% per year.

Different rates shall normally apply to (i) the unloaned Contract Value and (ii) the Contract Value represented by indebtedness. Interest on the Contract Value equal to indebtedness shall be credited at the greater of [3]% and the loan interest rate less 2%.

Contract Fees – The current Contract fees shall be set by the Knights of Columbus and shall not exceed the maximum Contract fees stated on page 3B in the Table of Values.

Cash Surrender Value Reductions – Monthly Deductions and Withdrawals under this Contract shall reduce Cash Surrender Value. A Contract loan shall be secured by the Cash Surrender Value.

Computation of Values – Minimum Contract Values and reserves are based on the 2001 Commissioners Standard Ordinary Smoker and Nonsmoker Mortality Tables, Age Nearest Birthday. Interest is at a rate of [3%] per year compounded annually.

All Contract values and benefits are equal to or greater than those required by the law of the jurisdiction in which this Contract is delivered. A detailed statement of the method of computing reserves and Contract Values has been filed with the insurance supervisory official of that jurisdiction.

Contract Changes

Right to Make Change – At any time while this Contract is in force after the first Contract Year, the owner may request in writing any of the following changes. No change shall be permitted that would result in this Contract failing to be defined as life insurance pursuant to Section 7702 of the Internal Revenue Code of 1986, as amended, or as set forth in any applicable successor provision. In addition each change is subject to the conditions stated.

Increase in Contract Amount – The minimum amount of increase in the Contract Amount is specified in the Table of Values. We shall provide you with new Contract pages for the increase in Contract Amount. No increase in the Contract Amount may be made in the first Contract Year. Evidence of insurability satisfactory to the Knights of Columbus may be required.

Decrease in Contract Amount – The minimum amount of decrease in the Contract Amount is specified in the Table of Values. The Knights of Columbus shall not approve a request for any decrease that results in a Contract Amount lower than the Minimum Contract Amount shown on page 3B. A decrease in the Contract Amount may be requested after the first Contract Year, or one year following the effective date of an increase in the Contract Amount. The effective date of the change shall be the Monthly Due Date that coincides with or next follows the date of receipt by the Knights of Columbus of the request to make the change. In the event of a decrease in Contract Amount, a pro-rata surrender charge shall be applied to the Contract Value. Any Surrender Charge shall be applied to the most recently issued coverages first.

No more than one change in the Contract Amount may be made in any Contract Year.

Change of Plan – The owner may make a request to the Knights of Columbus to change this Contract to another plan of insurance. Any such change shall be subject to the consent of the Knights of Columbus and must comply with our rules.

General Provisions

Entire Contract

The following constitute the entire contractual agreement between you and the Knights of Columbus:

- (a) this Contract and any attached riders or endorsements;
- (b) the application, a copy of which is attached to this Contract; and
- (c) the Order's Laws. Any change in our Laws after the Issue Date shall apply to this Contract, but benefits granted by this Contract shall not be reduced by future changes in these Laws.

The consideration for this Contract is the application and the payment of premium. The laws of the jurisdiction where this Contract is issued for delivery control the rights and duties of the owner and any person rightfully making claim under the provisions of this Contract.

Change or Waiver of Provisions

No subordinate council, agent or member of the Knights of Columbus may change or waive the provisions of this Contract. No change in this Contract is valid unless it is made in writing and signed on behalf of the Knights of Columbus by the Supreme Knight or the Supreme Secretary.

Statements in the Application

Statements in the application are representations, not warranties. No statement shall be used to void this Contract or to deny a claim, if it is not in the copy of the application attached to this Contract when issued.

Incontestability

With respect to each insured, we shall not contest this Contract after it has been in force during either insured's lifetime for two years from the Issue Date, except for nonpayment of premium.

This provision shall apply anew from the date this Contract is reinstated with regard to statements made in an application for reinstatement.

This provision shall apply anew from the date of any increase in Contract Amount for the amount of such

increase with regard to statements made in connection with the request for the increase.

Register Date

The Register Date shown on page 3 is the date from which Contract Years, Contract Months and Annual Contract Dates are determined.

Misstatement of Age and Sex

Each insured's Issue Age is stated on page 3. It is the age on the insured's birthday nearest the Register Date. If either insured's age or sex is misstated, the following corrective action shall be taken: (1) during the first two Contract Years the Contract shall be reissued, (2) after two Contract Years, the Death Benefits paid under this Contract shall be modified to reflect how much the Minimum Monthly Premium would have bought at the true age and sex, the Minimum Contract Amount notwithstanding.

Annual Report

Each year a report shall be sent to the owner which shows the current Contract Values, premiums paid and deductions made since the last report and any outstanding Contract loans.

Projection of Benefits and Values

Upon request, the Knights of Columbus shall provide a projection of illustrative future death benefits and Contract Values. The request for a projection must be made in writing by the owner. The Knights of Columbus may charge a fee for this service.

Splitting of Contract

The owner has the right to split this Contract into two individual permanent insurance policies, one on the life of each insured, contingent on the occurrence of one of the following:

- (a) a final divorce decree on the insureds' marriage; or
- (b) Section 2056 of the Internal Revenue Code of 1986, or its successor, is amended to eliminate the federal estate tax marital deduction with respect to the insureds; or
- (c) the maximum rate given in Section 2001 of the Internal Revenue Code of 1986, or its successor, becomes 25% or less.

The splitting of the Contract must be exercised within six months after condition a, b or c has been met. No evidence of insurability shall be required to split the Contract. Each new policy shall be the Life Paid-Up at Age 100, or similar type policy that is being issued by the Knights of Columbus at the time of the split of this Contract. The new policies shall have the same Issue Date and Register Date and underwriting classification as this Contract. The new policies shall take effect on the date the written request to split this Contract is received at the Home Office. This Contract shall terminate when the new policies take effect.

The amount of the death benefit of each new policy shall be one-half the amount of the death benefit of this Contract, calculated in accordance with the terms of the Amount of Death Benefit provision on page 7. The Contract value of this Contract shall be allocated to each new policy as determined appropriate by the Knights of Columbus. In the event that the initial contract value of the two new policies exceeds the contract value of this Contract as of the date of the split of this Contract, such excess must be paid at the time of the split or the owners must agree to accept policies with a reduced death benefit or this Contract must be surrendered.

The option to split this Contract is not available to an insured who was uninsurable when this Contract was issued.

Any outstanding loan and interest shall be divided between the new policies in proportion to the Contract Value. Any assignment shall continue on the new policies.

Currency

Every payment by or to the Knights of Columbus shall be in United States currency.

Maintenance of Solvency

If the Knights of Columbus reserves were to become impaired, the Board of Directors could require you to pay an equitable amount to eliminate the deficiency. Such amount could either be charged as a loan against the Contract with interest compounded at 5% per year, or, with your consent, deducted from the insurance benefit.

Membership

If the applicant ceases to be a member of the Knights of Columbus, the owner may keep this Contract in force by making the required premium payments.

Spouse's Right to Apply for Insurance

In addition to the other rights and benefits provided under this Contract, after either insured's death each insured's spouse shall have the right to request insurance coverage: (1) on his or her life; and (2) on the lives of the deceased insured's minor children. This right must be exercised within one year following our receipt of proof of death. The insurance coverage requested shall be issued, provided that satisfactory evidence of insurability is submitted to the Knight of Columbus. The date the insurance coverage takes effect shall depend upon: (1) our rules; and (2) the date we accept the evidence of insurability.

For the purposes of this provision, the following definitions apply: "insurance coverage" includes all plans of life insurance, annuities and long term care insurance offered by the Knights of Columbus at the age and premium class of the proposed insured or annuitant at the time of the exercise of this right; "minor children" shall include all children, stepchildren and legally adopted children of the deceased insured who have not yet reached their 18th birthday as of the date insurance coverage is requested; and "insured's spouse" means the person to whom the deceased insured was married as of the date of death.

KNIGHTS OF COLUMBUS

A Fraternal Benefit Society

[New Haven, Connecticut]

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

PARTICIPATING

DEATH BENEFIT PAYABLE UPON DEATH OF BOTH INSURED



**KNIGHTS OF COLUMBUS
LAPSE PROTECTION RIDER**

This rider is made part of the Contract to which it is attached. The benefit is subject to the provisions, terms and conditions of this rider and the Contract. This rider is issued in consideration of the application received and the payment of the Minimum Monthly Premium for the Contract to which this rider is attached. The definitions on page 4 of the Contract also apply to this rider.

ISSUE DATE: This rider becomes effective as of the Issue Date of the Contract. This rider cannot be elected after the Issue Date.

LAPSE PROTECTION BENEFIT

If, on any Monthly Due Date during the life of the Contract, the sum of the premiums paid, less withdrawals, less loans, exceeds the Cumulative Lapse Protection Premium, and this occurs before the younger Insured's attained age 120, then the policy shall not enter a grace period on that Monthly Due Date as described in the policy's Grace Period and Lapse provisions, even if the Cash Surrender Value of the Contract is insufficient to cover the current Monthly Deduction. The computation of values will continue as described in the Contract, except that interest will not accrue on negative Contract Value.

If the younger insured has not yet attained age 100, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract has been in force. If the younger insured is age 100 or older, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract was in force prior to Annual Contract Date when the younger insured was age 100.

CHANGES IN LAPSE PROTECTION RIDER MINIMUM MONTHLY PREMIUM

The Minimum Monthly Premium may change if:

- (a) The Contract Amount is changed;
- (b) A rider is added or deleted; or
- (c) A Risk Class is changed.

REINSTATEMENT

If this rider terminates, it may not be reinstated.

WAIVER OF MONTHLY DEDUCTION

If this rider is attached to a policy with a Second to Die Waiver of Monthly Deduction rider, then at every Monthly Due Date that the Monthly Deductions are waived, this provision shall increase the Cumulative Lapse Protection Premium by the Minimum Monthly Premium for that Monthly Due Date.

TERMINATION

The rider terminates on the earliest of:

- (a) The younger Insured's attained age 120;
- (b) The Monthly Due Date following the date we receive the owner's written request to cancel this rider.
- (d) When an elected nonforfeiture option in the Contract becomes operative;
- (e) The effective date of the exercise of the Splitting of Contract provision;
- (f) When the Death Benefit is Paid;
- (g) When the contract terminates for any reason; or
- (h) On the Expiry Date.

Issued at [New Haven, Connecticut].

KNIGHTS OF COLUMBUS



Attest:

By:

[*Donald R Kehoe*]

[*Carl A. Anderson*]

Supreme Secretary

Supreme Knight

KNIGHTS OF COLUMBUS FOUR YEAR TERM INSURANCE RIDER

This rider is made part of the Contract to which it is attached. The definitions on page 4 of the Contract also apply to this rider.

RIDER AMOUNT

ISSUE DATE: This rider becomes effective as of the Issue Date of the Contract.

EXPIRY DATE: The Expiry Date of this rider is the fourth Annual Contract Date.

MINIMUM MONTHLY PREMIUM
The Minimum Monthly Premium for this rider is

MONTHLY CHARGE
The Monthly Per \$1,000 Fee for this rider is

There is no separate Monthly Contract Fee for this rider.

COST OF INSURANCE

The Cost of Insurance for this rider is equal to the Rider Amount divided by $1 + [.00246627]$ multiplied by the applicable Cost of Insurance Rate. The Cost of Insurance Rate for this rider is the same as for the Contract to which this rider is attached.

INSURANCE BENEFIT

We agree to pay the Rider Amount to the beneficiary, upon receipt at the Home Office of due proof of the deaths of both insureds. The Rider Amount shall be paid only if both insureds die before the Expiry Date while the Contract is in force. This payment to the beneficiary shall be in addition to any other benefit under the Contract.

SUICIDE EXCLUSION

If either insured dies within two years after the Issue Date of this rider due to suicide, this rider shall terminate.

INCONTESTABILITY

With respect to each Insured, we will not contest this rider after it has been in force during the insured's lifetime for two years from its Issue Date, except for nonpayment of any required premium.

TERMINATION

This rider terminates:

- (a) on its Expiry Date;
- (b) at the end of the Contract's Grace Period for a premium not paid for the Contract;
- (c) when the Contract terminates in accordance with its Splitting of Contract provision; or
- (d) when the Contract terminates for any other reason.

Issued at [New Haven, Connecticut.]

KNIGHTS OF COLUMBUS



Attest:

By:

[*Donald R Kehoe*]

[*Carl A. Anderson*]

Supreme Secretary

Supreme Knight

Home Office Use

KNIGHTS OF COLUMBUS
A FRATERNAL BENEFIT SOCIETY
1 Columbus Plaza
New Haven, CT 06510-3326
SURVIVORSHIP UNIVERSAL LIFE
LIFE INSURANCE APPLICATION

Use space below for plate or Agent's name and code.
(This is for General Agent's use only.)

Is either proposed insured a member of Knights of Columbus? Yes No (If yes, indicate associate member or insurance member. If no, application for membership must be made and approved by council.)

PRINT ANSWERS TO ALL QUESTIONS.

1. Name of Applicant

2. Name of Member:

3. Council No. Membership No. Social Security No. of Applicant

INFORMATION CONCERNING PROPOSED INSUREDS

4. (a) Legal Name: (last-first-middle initial) Sex

(b) Maiden Name: Relationship to Applicant:

(c) Address Street

City State Zip Code

(d) Date of Birth: Issue Age: Place of Birth: (mo. day yr.)

(e) Social Security No.

(f) All Present Occupations:

5. (a) Legal Name (last-first-middle initial) Sex

(b) Maiden Name Relationship to Applicant:

(c) Address Street

City State Zip Code

(d) Date of Birth Issue Age Place of Birth (mo.day yr.)

(e) Social Security No.

(f) All Present Occupations:

6. Plan Description Plan Code

7. Base Contract Amount \$

8. Planned Premium: \$

Frequency of Payment:

- Annual
Semi-annual
Quarterly
E.F.T. Withdrawal Day: Existing EFT Policy (ies)

Military Allotment (branch of service)

9. Riders to be included:

- Lapse Protection Rider
Four Year Term Rider Yes No Amount \$
Other Rider Amount \$

10. Beneficiary -- May Complete Form 113A.

Primary Relationship to Insureds

Contingent Relationship to Insureds

11. Remarks:

DECLARATION OF INSURABILITY FOR PERSON NAMED IN 4(a)

1.

First Name Proposed Insured	Sex	Date of Birth	Height	Weight	Total Insurance in Force

2. Has the **person named in Question 4(a)** ever used tobacco or tobacco substitutes? Yes No
 If yes, give dates of last use below. Proposed insured initial here _____.

Cigarettes	Cigars	Pipe	Snuff	Chewing tobacco	Patch, gum or any nicotine substitute
mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___

	Yes	No	Give details below for "yes" answers, including question number. If needed, use the space provided in number 12 or an attached separate sheet.
3. a. Are there any existing life insurance or annuity contracts on the life of the proposed insured named in 4(a)?			
b. Is the insurance applied for intended to replace any existing insurance or annuities with the Knights of Columbus or another insurer?			
If the answer to either question is yes, please complete Section 14.			
4. a. Are negotiations now pending for life or health insurance on the proposed insured?			
b. Has the proposed insured been declined, postponed or rated for life or health insurance or reinstatement thereof?			
c. Has the proposed insured ever made claim for sickness, accident or pension benefits?			
d. Has the life, accident or health insurance policy issued on the proposed insured been cancelled by the issuer or the renewal thereof been refused?			
5. a. Is the proposed insured contemplating making or in the past three years has the proposed insured made flights as a pilot, student pilot, crew member, or flights in other than commercial planes? If yes, complete Aviation Questionnaire 561.			
b. Is the proposed insured contemplating engaging in or in the past three years has the proposed insured engaged in any type of scuba diving or sky diving, racing, rodeo activities or hang gliding? (If yes, complete questionnaire.)			
c. Has the proposed insured recently traveled overseas, or is foreign travel planned or contemplated?			

<p>6. Has the person named in Question 4(a) ever received treatment, attention or advice from any physician or other practitioner for, or been told by any physician or other practitioner that such person has or had:</p>		
<p>a. Tuberculosis, asthma, emphysema, COPD, pneumonia or other lung disease or disorder?</p>		
<p>b. Stroke, fainting spells, epilepsy, paralysis, depression or mental disorder, dementia, Alzheimer's, autism, nervous system or other brain disorder?</p>		
<p>c. Ulcers, colitis, rectal disorder, indigestion or other disorder of the esophagus, stomach, intestines, liver or gallbladder?</p>		
<p>d. Cancer, tumors, disorder of the blood or lymph glands, or endocrine disorder?</p>		
<p>e. Diabetes, sugar, albumin, pus or blood in the urine or other kidney or bladder disorder?</p>		
<p>f. Disease of the heart or blood vessels, chest pains, shortness of breath, heart enlargement, high or low blood pressure, abnormal heart rhythm or palpitations?</p>		
<p>g. Arthritis, gout, multiple sclerosis, or disorder of the muscles or bones?</p>		
<p>h. Disease or disorder of the ears, eyes, nose or throat?</p>		
<p>i. Disorder of the prostate, reproductive organs or breasts?</p>		
<p>7. Has the person named in Question 4(a) received treatment from any physician, or other practitioner for, or been told by any physician, other practitioner or counselor that such person has or had, Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC) or any Disorder of the immune system?</p>		
<p>8. Has any person named in Question 4(a) been hospitalized or consulted a physician or suffered from any illness, disease or syndrome not listed above, or is any such person taking any medication not previously listed?</p>		
<p>9. Has any person named in Question 4(a) ever been advised by a health professional to seek treatment for, been treated for the excessive use of alcohol, narcotics or other habit forming drugs or been convicted of or plead guilty to a drug or alcohol related offense?</p>		
<p>10. Within the past five years, has the person named in Question 4(a) had a license suspended or had a moving traffic violation?</p> <p>(a) Driver's License: _____</p> <p>(b) State of License: _____</p>		

11. Primary Care Physicians or Health Facilities:

Name of Primary Care Physician or Facility	Name of Specialist
Street Address	Street Address
City State Zip Code	City State Zip Code
Telephone Number	Telephone Number
Date last seen: _____ Reason last seen: _____	Date last seen: _____ Reason last seen: _____

12. Additional remarks in answer to Questions 3 – 11: _____

13. Previous residence addresses, for past ten years, of the proposed insured named on the previous page.

From Year	To Year	Number	Street	City	State

14. List all life insurance, annuities and long term care policies on **any** proposed insured listed in 4(a) (including pending applications and reinstatements).

Company/Person Insured	Face Amount	Accidental Death Amount	Year Issued	List Contract Number if K. of C.

15. Family history: (any history of diabetes, cancer, high blood pressure, heart, kidney disorder, mental illness or suicide),

	Age	If Living State of Health (if poor, give reason)	If Deceased Age at Death	If Deceased Cause of Death
Father				
Mother				
Brothers and Sisters				

16. Citizenship: United States Canada (provide SIN below) Other (provide country and tax I.D. number below)

DECLARATION OF INSURABILITY FOR PERSON NAMED IN 5(a)

1.

First Name Proposed Insured	Sex	Date of Birth	Height	Weight	Total Insurance in Force

2. Has the **person named in Question 5(a)** ever used tobacco or tobacco substitutes? Yes No
 If yes, give dates of last use below. Proposed insured initial here _____.

Cigarettes	Cigars	Pipe	Snuff	Chewing tobacco	Patch, gum or any nicotine substitute
mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___	mo. ___ yr. ___

	Yes	No	Give details below for "yes" answers, including question number. If needed, use the space provided in number 12 or an attached separate sheet.
3. a. Are there any existing life insurance or annuity contracts on the life of the proposed insured named in 5(a)?			
b. Is the insurance applied for intended to replace any existing insurance or annuities with the Knights of Columbus or another insurer?			
If the answer to either question is yes, please complete Section 14.			
4. a. Are negotiations now pending for life or health insurance on any of the proposed insureds?			
b. Has the proposed insured been declined, postponed or rated for life or health insurance or reinstatement thereof?			
c. Has the proposed insured ever made claim for sickness, accident or pension benefits?			
d. Has the life, accident or health insurance policy issued on any proposed insured been cancelled by the issuer or the renewal thereof been refused?			
5. a. Is the proposed insured contemplating making or in the past three years has the proposed insured made flights as a pilot, student pilot, crew member, or flights in other than commercial planes? If yes, complete Aviation Questionnaire 561.			
b. Is the proposed insured contemplating engaging in or in the past three years has the proposed insured engaged in any type of scuba diving or sky diving, racing, rodeo activities or hang gliding? (If yes, complete questionnaire.)			
c. Has the proposed insured recently traveled overseas, or is foreign travel planned or contemplated?			

<p>6. Has the person named in Question 5(a) ever received treatment, attention or advice from any physician or other practitioner for, or been told by any physician or other practitioner that such person has or had:</p>		
<p>a. Tuberculosis, asthma, emphysema, COPD, pneumonia or other lung disease or disorder?</p>		
<p>b. Stroke, fainting spells, epilepsy, paralysis, depression or mental disorder, dementia, Alzheimer's, autism, nervous system or other brain disorder?</p>		
<p>c. Ulcers, colitis, rectal disorder, indigestion or other disorder of the esophagus, stomach, intestines, liver or gallbladder?</p>		
<p>d. Cancer, tumors, disorder of the blood or lymph glands, or endocrine disorder?</p>		
<p>e. Diabetes, sugar, albumin, pus or blood in the urine or other kidney or bladder disorder?</p>		
<p>f. Disease of the heart or blood vessels, chest pains, shortness of breath, heart enlargement, high or low blood pressure, abnormal heart rhythm or palpitations?</p>		
<p>g. Arthritis, gout, multiple sclerosis, or disorder of the muscles or bones?</p>		
<p>h. Disease or disorder of the ears, eyes, nose or throat?</p>		
<p>i. Disorder of the prostate, reproductive organs or breasts?</p>		
<p>7. Has the person named in Question 5(a) received treatment from any physician, or other practitioner for, or been told by any physician, other practitioner or counselor that such person has or had, Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC) or any Disorder of the immune system?</p>		
<p>8. Has the person named in Question 5(a) been hospitalized or consulted a physician or suffered from any illness disease or syndrome not listed above, or is the such person taking any medication not previously listed?</p>		
<p>9. Has any person named in Question 5(a) ever been advised by a health professional to seek treatment for, been treated for the excessive use of alcohol, narcotics or other habit forming drugs or been convicted of or plead guilty to a drug or alcohol related offense?</p>		
<p>10. Within the past five years, has the person named in Question 5(a) had a license suspended or had a moving traffic violation?</p> <p>(a) Driver's License: _____</p> <p>(b) State of License: _____</p>		

11. Primary Care Physicians or Health Facilities:

Name of Primary Care Physician or Facility	Name of Specialist
Street Address	Street Address
City State Zip Code	City State Zip Code
Telephone Number	Telephone Number
Date last seen: _____ Reason last seen: _____	Date last seen: _____ Reason last seen: _____

12. Additional remarks in answer to Questions 3 – 11: _____

13. Previous residence addresses, for past ten years, of the proposed insured named on the previous page.

From Year	To Year	Number	Street	City	State

14. List all life insurance, annuities and long term care policies on **any** proposed insured listed in 5(a) (including pending applications and reinstatements).

Company/Person Insured	Face Amount	Accidental Death Amount	Year Issued	List Contract Number if K. of C.

15. Family history: (any history of diabetes, cancer, high blood pressure, heart, kidney disorder, mental illness or suicide),

	Age	If Living State of Health (if poor, give reason)	If Deceased Age at Death	If Deceased Cause of Death
Father				
Mother				
Brothers and Sisters				

16. Citizenship: United States Canada (provide SIN) Other (provide country and tax I.D. number)

Owner:

Unless otherwise designated below, the policy applied for will be owned jointly by the proposed insureds, as stated in the Owner provision of the policy.

Owner _____

Relationship to Insureds _____

Address of Owner _____

City _____ State _____ Zip Code _____

Social Security Number or E.I.N. of Owner _____

Contingent Owner _____

Payor

Premium Payor's Name and Address, if Different from Owner:

- (1) I agree that the statements and answers contained in this application are representations and not warranties and are complete and true to the best of my knowledge and belief. **The Knights of Columbus shall not be bound by any information that is not set out in writing in this application.**
- (2) I agree that the Charter, Constitution and Laws of the Knights of Columbus now in effect or hereafter enacted including any change in the method or amount of insurance premiums, shall be binding upon me and the beneficiary.
- (3) I agree that, except for coverage which may be provided in the Temporary Insurance Agreement, no insurance will be in force because of this application until it has been approved and the minimum required premium has been paid to the Knights of Columbus.
- (4) I agree that the insurance hereby applied for shall be cancelled, if the applicant is a candidate for membership and has not been initiated into the First Degree of the Knights of Columbus within 90 days of the commencement of Temporary Insurance.

Fraud Warning: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Signed at _____ this _____ day of _____, _____
City State Zip Code Year

Signature of Proposed Insured 4(a) _____

Signature of Proposed Insured 5(a) _____

Applicant's Signature _____

Owner's Signature _____
(If other than applicant or proposed insured)

Witness _____
Signature and I.D. Number of Writing Agent

AUTHORIZATION TO OBTAIN AND DISCLOSE INFORMATION

A) To assist the Knights of Columbus in underwriting an application for insurance, I hereby authorize those persons or organizations listed in section B of this Authorization who possess medical or non-medical information concerning me or my children and stepchildren to permit the Knights of Columbus or its representatives, including, but not limited to: physicians, paramedics, teleunderwriters and consumer reporting agencies; to view, to copy, to be furnished a copy or to be given details of all such information. In addition to other medical or non-medical information, this Authorization applies to any information about psychiatric, drug or alcohol abuse treatment. **Please note that the term "non-medical information" consists of information obtained from a consumer investigative report which would pertain to such items as: confirmation of age, residence, marital status, employment, information as to character, general reputation, personal characteristics, avocation and mode of living.**

B) Those persons or organizations authorized to disclose medical or non-medical information concerning me or my children and stepchildren are: licensed physicians, medical practitioners, paramedics, teleunderwriters, hospitals, clinics or other medical or medically related facilities, government agencies regulating motor vehicles, insurance and reinsurance companies, consumer reporting agencies and the Medical Information Bureau.

C) Notwithstanding the provisions of sections A and B of this Authorization, the Medical Information Bureau may release information only to the Knights of Columbus.

D) I also authorize the Knights of Columbus to release any information regarding me, my children and stepchildren or our health to: the Medical Information Bureau; any company to which my application is submitted for reinsurance purposes; my Knights of Columbus agents; and to other life insurance companies with whom I have policies or to whom I may apply for insurance, or to whom a claim for benefits may be submitted.

E) I authorize the Knights of Columbus to obtain an investigative consumer report on me. I understand that I may request to be interviewed in connection with the preparation of such a report.

F) I acknowledge receiving and reading the notices regarding the Fair Credit Reporting Act, the Medical Information Bureau and Description of Information Practices.

G) This Authorization expires two years from the date shown below unless sooner revoked by writing to us at P.O. Box 1670, New Haven, Connecticut 06510-3326. A photocopy of this signed Authorization shall have the same validity as the original. I understand that I am entitled to receive a copy of this Authorization.

Signature _____ Signature _____
Proposed Insured 4(a) Proposed Insured 5(a)

In presence of:

_____ Date _____
Witness

I request that I be interviewed in the event an investigative consumer report is prepared in connection with the application. (Please initial here _____.)

WRITING AGENT'S REPORT

1. Do either of the proposed insureds have any existing life insurance or annuity contracts? ____ Yes ____ No.

Has any life insurance or annuity contract either in force or applied for on the life of either of the proposed insured terminated or is termination of such insurance or annuity contemplated as a result of the issuance of the life insurance contract applied for? Yes No

If the answer to either question is yes, have you complied with the requirements of the Order and your state with regard to this replacement? Yes No (Give full details under Remarks.)

2. Has the application been previously submitted to the Knights of Columbus on the life of any member of this family? Yes No
Contract No. (s) _____

6. Are all children, stepchildren or legally adopted children under attained age 18 years listed in answer to question 1 of page 2 of this application?
Yes No (If not, explain fully under remarks.)

3. Have you any information not fully set forth in this application regarding habits, character and reputation, or state of health of any member of this family which might affect the decision of the Knights of Columbus regarding the issuing of insurance? Yes No

7. If proposed insured is a juvenile, indicate number of brothers ____, sisters ____. Are they insured: Yes No
If yes, indicate amount of insurance on each.

If no, explain below.

4. Did you personally observe every proposed insured member of this family? Yes No

8. If proposed insured is the applicant's spouse, indicate amount of insurance on applicant. _____

5. How well do you know the proposed insured or family?
 Met very recently.
 Known slightly for _____ years.
 Known well for _____ years.
 Are you a relative? Yes No
Relationship _____

9. Applicant's yearly income \$ _____ Net Worth _____
Spouse's yearly income \$ _____ Net Worth _____

10. What is the purpose of the applied for insurance?

Have you issued a receipt with this application? Yes No

I certify that a copy of the notice pursuant to the Fair Credit Reporting Act, the Notice Regarding the Medical Information Bureau and the Description of Information Practices were delivered to the applicant by the undersigned on _____.

I further certify that on the date shown below: (a) I have personally seen the proposed insured; (b) I have separately and fully asked each question on pages 1 through 5 of the application and I have truly and accurately recorded the information supplied by the proposed insured, and the applicant if other than the proposed insured; and (c) the application was completed in the presence of the proposed insured, and the applicant if other than the proposed insured, who signed it in my presence.

I recommend that the Knights of Columbus consider the risk for acceptance subject to remarks below.

Date _____

Signature and I.D. Number of Writing Agent

(_____) _____
Writing Agent's Telephone Number

WRITING AGENT'S REMARKS

RECEIPT

The Knights of Columbus received \$_____ from _____ on the date shown below. This amount was paid when a life insurance application which bears the same date as this receipt was signed in which _____ is named as the proposed insured. This receipt and the Temporary Insurance Agreement set forth below are issued on the condition that any check, draft or other order or authorization for payment of money is good and can be collected.

Date: _____ Agent _____

(The above receipt must not be completed unless payment for the initial premium has been made at the time of application or unless use of existing Knights of Columbus values has been authorized. The premium check, if any, must be made payable to the Knights of Columbus. Do not make the check payable to the agent or leave the payee blank.)

TEMPORARY INSURANCE AGREEMENT

The Knights of Columbus agrees to provide Temporary Insurance as follows:

Payment of Temporary Insurance

The Temporary Insurance will be paid to the beneficiary named in the application if both persons who are covered by the insurance contract applied for die while the Temporary Insurance is in force.

Amount of Temporary Insurance

This Agreement provides Temporary Insurance in the amount applied for or \$300,000, whichever is less.

Commencement of Temporary Insurance

The Temporary Insurance will start when all medical exams, paramedical exams, telemedical exams, laboratory tests and reports required at time of application are completed. If no exams, tests or reports are required, the Temporary Insurance will start on the date of the above Receipt.

Duration of Temporary Insurance

Unless this Temporary Insurance ends sooner for one of the three reasons listed in the Termination of Temporary Insurance section below, it will end 90 days after it starts.

Termination of Temporary Insurance

1. The Temporary Insurance will end when the Knights of Columbus issues the insurance contract as applied for.
2. The Temporary Insurance will end when the Knights of Columbus issues an insurance contract other than as applied for, and the contract is accepted by the contract owner.
3. The Temporary Insurance will end when the Knights of Columbus refunds the initial premium or restores the existing values used to pay the initial premium.

Special Limitations Applicable to Temporary Insurance Agreement

1. In the event that more than one Temporary Insurance Agreement is in force at the time of a proposed insured's death, the maximum total amount payable under all such Agreements will be \$300,000.
2. If any proposed insured dies by suicide, the liability of the Knights of Columbus under this Agreement is limited to a refund of the payment made.
3. No Temporary Insurance will be provided with respect to a child to be insured under the insurance contract applied for or under a Family Insurance Rider or Children's Insurance Rider, if death occurs while such child is less than 15 days old.
4. No Temporary Insurance will be provided with respect to any proposed insured who is to be insured under an insurance contract applied for under the provisions of a Guaranteed Purchase Option Rider or a Youth Purchase Option Rider.
5. No temporary insurance will be provided for any insurance coverage intended to be paid for by funds transferred from another insurer or financial institution at some point subsequent to the time of application.
6. Fraud or material misrepresentation in the application invalidates this Agreement. In the event of fraud or material misrepresentation, the liability of the Knights of Columbus is limited to a refund of any payment made.
7. No change may be made in the terms and conditions of this Agreement. No statement which claims to make such a change will bind the Knights of Columbus.

NOTICE TO PROPOSED INSURED

Fair Credit Reporting Act

Federal and state laws require us to notify you that, in connection with our consideration of this application, we may request and obtain an investigative consumer report. In addition, such a report may be requested subsequently to update our records. We may also request one, if you apply for more coverage.

The report may contain information as to character, general reputation, personal characteristics and mode of living and driving record. It may be obtained through an interview with: you, an adult member of your family, friends, neighbors, business associates, other persons with whom you are acquainted, or government agencies regulating motor vehicles. The report will also consist, when applicable, of a confirmation of your age, residence, marital status, employment and the like.

You have the right, upon written request, to be informed whether or not an investigative consumer report was obtained by us. Send your request to: Medical Director, Knights of Columbus, and P. O. Box 1670, New Haven, Connecticut 06510-3326. If it was obtained, we are required to furnish the name and address of the consumer reporting agency and to furnish detailed information concerning the nature and scope of the report. Where the name and address of the consumer reporting agency are furnished, the report may be inspected and a copy may be obtained by contacting the agency.

NOTICE REGARDING THE MEDICAL INFORMATION BUREAU (MIB)

This MIB is a non-profit organization which operates as an information exchange for its members. The Knights of Columbus is a member of the MIB.

We make reports to the MIB on factors affecting your insurability. We will not inform them of our decision on your applications. If you subsequently apply to another MIB member company for life or health insurance or submit a claim for benefits, the MIB will, upon request, supply that company with information in its files. The Knights of Columbus or its reinsurers may also release information in its files to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

Upon written request, the MIB will arrange disclosure of any information it may have on you in its file. If you feel the information in the MIB file is not correct, you may contact the MIB and seek a correction in accordance with procedures outlined in the Federal Fair Credit Reporting Act.

The MIB's address is: MIB, Inc., 50 Braintree Hill Park, Suite 400, Braintree, MA. 02184-8734. The MIB's telephone number is: (866) 692-6901 (TTY 866-346-3642 for hearing impaired). The MIB's web address is: www.mib.com.

DESCRIPTION OF INFORMATION PRACTICES

Collection of Information

In order to properly underwrite your insurance coverage, we must collect a certain amount of necessary and helpful information. The amount and type of information collected may vary depending on the amount and type of coverage applied for. In general, we may seek information about: your age, occupation, physical condition, health history, mode of living, avocations and other personal characteristics.

You are our most important source of information, but we may also collect or verify information by contacting: medical professionals and institutions which have provided care to you or members of your family proposed for coverage, employers and business associates, friends and neighbors, and other insurance companies you have applied to. We may collect information by exchanges of correspondence, by phone, or by personal contact.

In some cases, we may ask an insurance support organization to collect information and submit an investigative consumer report to us. That organization may retain a copy of the report and may disclose its contents to others for whom it performs such services.

Disclosure of Information

In some circumstances, the Knights of Columbus will make disclosures of personal information to third parties. Following is a brief description of some of the persons or organizations to whom certain items of information might be disclosed: the Medical Information Bureau, our reinsurers, our agents, and other insurance companies to which you have applied for coverage or benefits.

The above describes some of the disclosures which may be made, not disclosures which are always or even often made. In any event, the information disclosed will be only as much as is reasonably necessary to accomplish the intended purpose.

Access and Correction

There are procedures by which you can obtain access to personal information about you appearing in our files, including information contained in investigative consumer reports. We have also established procedures by which you may request correction, amendment or deletion of any information in our files which you believe to be inaccurate or irrelevant. A description of these procedures will also be sent to you upon request.

Obtaining Additional Information

We hope that you find this description of our information practices helpful. We take our responsibilities, and your rights, very seriously. If you have any further questions about the items just discussed please write to: Knights of Columbus, at P. O. Box 1670, New Haven, Connecticut 06510-3326.

SERFF Tracking Number: FRCS-125953574 State: Arkansas
 Filing Company: Knights of Columbus State Tracking Number: 41441
 Company Tracking Number: 5112
 TOI: L09I Individual Life - Flexible Premium Adjustable Life Sub-TOI: L09I.002 Joint (Last Survivor)
 Product Name: SUL 840 1-08
 Project Name/Number: KOFC/136/136

Rate Information

Rate data applies to filing.

Filing Method: Prior Approval
Rate Change Type: %
Overall Percentage of Last Rate Revision: %
Effective Date of Last Rate Revision:
Filing Method of Last Filing:

Company Rate Information

Company Name:	Overall % Indicated Change:	Overall % Rate Impact:	Written Premium Change for this Program:	# of Policy Holders Affected for this Program:	Written Premium for this Program:	Maximum % Change (where required):	Minimum % Change (where required):
Knights of Columbus	%	%				%	%

<i>SERFF Tracking Number:</i>	<i>FRCS-125953574</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Knights of Columbus</i>	<i>State Tracking Number:</i>	<i>41441</i>
<i>Company Tracking Number:</i>	<i>5112</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>SUL 840 1-08</i>		
<i>Project Name/Number:</i>	<i>KOFC/136/136</i>		

Rate/Rule Schedule

Schedule Item Status:	Document Name:	Affected Form Numbers: (Separated with commas)	Rate Action:*	Rate Action Information:	Attachments
	Rates & Actuarial	840-AR 1-08	New		840-AR 1-08 Act Memo 01-20-09 with rates.pdf

KNIGHTS OF COLUMBUS “The Order”
1 Columbus Plaza
New Haven, CT 06510

Actuarial Memorandum
Flexible Premium Adjustable Life Insurance –
Second to die
Form 840-AR 1-08

I. Introduction

This policy provides flexible premium adjustable life insurance coverage as long as at least one insured is living. The death benefit is payable upon death of both insured. Premiums can be paid during the lifetime of the both insureds. No further premium payments will be accepted after the younger insured’s 120th birthday, except any amounts required to keep the Contract in force under the Lapse and Grace Period provisions. It is a participating contract, though annual dividends are not expected to be paid. Form 840-AR 1-08 is a sex distinct policy.

II. Description of Policy Characteristics

A. Death Benefit

The Contract (face) Amount is selected by the Policy Owner. The policy has a single death benefit option. The Death Benefit is the greater of the Face Amount or the Minimum Death Benefit Factor, shown in the contract, times the Contract Value.

The insurance risk varies and is defined as the difference between the Death Benefit and the Contract Value.

B. Contract Values

The Contract Values under this policy are an accumulation at interest of net premiums less monthly deductions. Net premiums are equal to the premium payment less a premium expense charge. Monthly deductions include an administrative charge, a face amount charge, an insurance charge and any rider charges, if applicable.

C. Surrender Proceeds

The Cash Surrender Value is equal to the Contract Value less the sum of the following two items:

1. the value of any outstanding policy debt;
2. a surrender charge as defined in Section III E.

D. Flexibility

At issue, the owner selects a planned premium and Face Amount of insurance. A continuation of this combination will result in a coverage period which could range from a short term of coverage to the insureds' entire lifetime, depending upon the relationship between the selected values. At any time while the policy is in force, the owner may change the premiums being paid and Contract Amount of insurance, subject to the limitations stated in the contract. Decreases in Face Amount may not be lower the amount of insurance below the minimum amount. Evidence of insurability is required for any increase in the Contract Amount.

E. Reserve Basis

Sex distinct Frasierized reserves are based upon the 2001 CSO Male and Female, Nonsmoker and Smoker, Age Nearest Birthday, and 4% statutory valuation interest rate for the year of issue.

F. Extended Term

For any month in which no premium is received, the contract will be treated as extended term insurance. The rates for calculating the cost of the extended term insurance are the same as those used while the contract is on premium paying status. The extended term period will run for as long as the net cash surrender value will purchase extended term insurance protection. The owner may resume premium payments at any time while the policy is in force.

G. Calculation of Contract Value less Surrender Charge

i) Definition of Symbols

$t =$	Monthly Duration
$1+i =$	Interest Accumulation Factor (monthly)
$FA =$	Contract Amount
$eoy =$	End of Year
$COIR_t =$	Cost of Insurance Rate @ t
$W_t =$	Withdrawals @ t
$DB_t =$	Death Benefit @ t
$MC_t =$	Monthly Charge @ t
$MAC_t =$	Monthly Administrative Charge @ t
$PPC_t =$	Percent of Premium Charge @ t
$SURR_t =$	Surrenders @ t
$SC_t =$	Full Surrender Charge (yearly)

GPREM _t =	Gross Premium @ t
Min DB _t =	Minimum Death Benefit Corridor
AccumPt =	Premiums Accumulated at the applicable interest rate. @ t
CV _t =	Contract Value @ t
ICV _t =	Intermediate Contract Value @ t
CSV _t =	Contract Value @ t less Full Surrender Charge @ t
NAR =	Net Amount at Risk for the month
MD =	Monthly Deduction for the month
Ig =	Monthly Guaranteed Interest Rate = .0024662698

ii) Calculation Routine

ICV _t	$CV_{t-1} + ((1 - PPC_t) \times PREMt) - (W_t + SURR_t + MC_t + FC_t)$
DB _t	$\max(\text{Min DB}_t \times ICV_t, FA)$
NAR	$(DB_t / (1 + Ig)) - ICV_t$
COI	$NAR \times COIR_t$
CV _t	$(ICV_t - COI) \times (1 + i)$
CSV _t	$\max(0, CV_t - SC_t)$

III. Basis of Policy Values

A. Interest

The minimum guaranteed annual interest rate applied in calculating the Contract Value is 3.0%. A higher rate may be applied in the determination of the actual Contract Value. The greater of the minimum interest rate and loan interest rate less 2% shall be applied to the amount of Contract Value equal to any outstanding policy debt.

B. Insurance Charge

The maximum insurance charge rates applied in the calculation of Contract Values are Frasierized single life 2001 Commissioners Standard Ordinary Mortality Tables, Ultimate Age Nearest Birthday, Male/Female, Nonsmoker/Smoker Table. An appropriate multiple of these tables is used for risk classes that are designated substandard during underwriting.

Current cost of insurance rates are offered by Contract Amount band. The following are the banding limits:

Band 1:	\$250,000 - \$999,999.99
Band 2:	\$1,000,000 and above.

The current cost of insurance rates vary by insured's age, years since issue, gender(M/F) and risk class: Ultra Non-Tobacco, Premier Non-Tobacco, Non-Tobacco, Premier Tobacco and Tobacco.

The insurance charge rates for the second-to-die mortality are calculated using the Frasier Method (described below) based on the standard theory of life contingencies using the above single life mortality tables. The monthly insurance charge rates are annual mortality rates divided by 12 but not more than \$83.33 per \$1,000, i.e.,

$$Q(\underline{x+t-1:y+t-1}) / 12$$

where, x is the issue age of the first insured, y is the issue age of the second insured and t is the policy year.

Frasier's Method:

$$Q(\underline{x+t-1:y+t-1}) = 1 - [tP(\underline{xy})/t-1P(\underline{xy})]$$

$$P(x+t-1) = 1 - [R_x * Q(x+t-1) + FE_x]$$

$$P(y+t-1) = 1 - [R_y * Q(y+t-1) + FE_y]$$

where q's are the annual mortality rates (non-rated) per \$1 of insurance for insureds x and y and R_x and R_y are the table ratings for insureds x and y. For non-rated risk, the R_x and $R_y = 1$. Flat Charges, FE_x and FE_y , may also be assessed to cover temporary or permanent extra mortality risks.

$$tP(x) = P(x) * P(x+1) * \dots * P(x+t-1)$$

$$tP(y) = P(y) * P(y+1) * \dots * P(y+t-1)$$

$$tP(\underline{xy}) = tPx + tPy - (tPx * tPy)$$

The maximum monthly charges will never be greater than \$83.33 per thousand.

The Order may use modified monthly insurance charge rates, which are lower than the Maximum Monthly Insurance Charge Rates. These modified rates will be called the current monthly insurance charge rates and will be based on the Order's expectations for future mortality, investment, persistency, expenses, and future profits.

C. Joint Equivalent Age (JEA)

The JEA formula combines ages, risk classes and other characteristics of the insureds to determine a single equivalent age. The JEA is used for determining the Minimum Monthly Premium, initial surrender charge and monthly per \$1000 fee amount.

D. Expense Charges

The maximum premium expense charge is 15% of premium paid. The Order may use a lower premium expense charge. The maximum Monthly Administrative Charge is \$10 per month. The Order may use a lower Monthly Administrative Charge. The maximum monthly Contract Amount charge varies by JEA. The Order may use a lower Monthly Contract Amount charge.

The guaranteed expense charges are set higher than the current expense charges to allow for future changes in the Order's expectations for persistency and expense results, as well as for future changes in the Federal Income Tax, premium tax or other taxes resulting from new regulations.

The current expense charges are set to best cover expenses allocated to the product over time, when considered in conjunction with the current interest and insurance charge rates.

E. Surrender Charges

A surrender charge shall be imposed if the coverage is surrendered prior to the 15th policy anniversary. A Table of Initial Surrender Charges are shown in Appendix II. The amortization of the Surrender Charges is shown in Appendix IV.

If no increase in the Contract Amount is made after the policy is issued, the Surrender Charge will disappear after the 15th policy anniversary. However, if such an increase is made after issue, new additional Surrender Charges based on the increase and the attained age of the insured take effect and are added to the remaining Surrender Charge. New Surrender Charges disappear after the 15th anniversary following the date of the last increase.

The Surrender Charge will never exceed the maximum allowable surrender charge. The Surrender Charge is level throughout the policy year and changes on anniversary.

IV. Demonstration of Compliance with the Standard Nonforfeiture Law

The Contract Value is the value described in Section II B. In order for the Contract Value less the Surrender Charge under the product to be greater than or equal to the minimum values defined in the SNFL and the Model Regulation for Universal Life, the sum of the initial surrender charge and any excess first-year expense charges cannot exceed the amount of the maximum initial expense allowance (EA). This allowance is less than that provided under the SNFL for a level premium, level death benefit, whole life policy.

To simplify the administrative process, we hold surrender charges based on the Joint Equivalent Age of both insured. We calculate the maximum first year surrender charge based on the JEA of both insureds.

The mortality rates used in all commutation functions use the Frasier method described in the insurance charge section.

This policy's expense allowance (EA) shall not exceed:

$$EA_x = 0.01 * ELA_x + \min(1.25 * NLP_x, 0.04 * ELA_x)$$

Where,

x is the Frazierized issue age

ELA_x is the Equivalent Level Amount or arithmetic average of the death benefit at the beginning of each of the first ten policy years

NLP_x is the "nonforfeiture net level premium", calculated at 4.0% interest and guaranteed mortality rates.

The maximum surrender charge in the first year is the expense allowance (EA) less the first year excess expense charge (EEC).

$$EEC_x = EC_x \left(1 - \sum_{t=2}^{20} \frac{EC_x}{19} \right)$$

where EC_t is the expense charge for the policy year t .

The maximum initial surrender charge is:

$${}_0UEA_x = EA_x - EEC_x$$

This policy shall amortize over a period not to exceed 20 years. The unamortized expense allowance at the end of policy year t (${}_tUEA_x$) is:

$${}_tUEA_x = {}_0UEA_x \times \frac{\ddot{a}_{x+t:\overline{20-t}|}}{\ddot{a}_{x:\overline{20}|}}$$

The maximum allowed surrender charge is

$${}_tSC_x \leq {}_{t+1}UEA_x,$$

The maximum allowable surrender charge in any policy year is the maximum initial surrender charge multiplied by the maximum renewal surrender charge percentages. Since surrender charges are level for each policy year, the maximum renewal surrender charge percentage is calculated as the percentage of unamortized maximum initial surrender charge at the end of each policy year.

Therefore, the maximum renewal surrender charge percentages are:

$$\frac{\ddot{a}_{x+t:\overline{20-t}|}}{\ddot{a}_{x:\overline{20}|}}$$

Where t is the policy year, x is the issue age of the younger insured, and the 20-year annuity due uses guaranteed mortality rates.

The surrender charges in all years are less than the maximum allowable surrender charges.

The undersigned is an employee of the Knights of Columbus, a Fellow member of the Society of Actuaries and a member of the American Academy of Actuaries.



Marc-André Brunet, FSA, MAAA
Actuary
Knights of Columbus

January 20, 2009
Date

**Addendum to the Actuarial Memorandum
Flexible Premium Adjustable Life Insurance –
Second to die
Form 840-AR 1-08**

Method of Reserve Calculation

Reserves are calculated according to the Valuation of Life Insurance Policies Model Regulation (model), as interpreted by Actuarial Guideline 38.

Sex distinct reserves are based upon the 2001 CSO Male and Female, Nonsmoker and Smoker, Ultimate Age Nearest Birthday, and the applicable calendar year statutory valuation interest rate for the year of issue.

For any policy year, the statutory reserve will be the greater of the Universal Life CRVM Reserve, the policy Cash Surrender Value, or the Actuarial Guideline 38 reserve for the secondary no lapse guarantee.

Commissioners Reserve Valuation Method (CRVM) reserves:

The CRVM mean reserve is calculated by adding the net premium to the sum of the current and prior's year terminal reserve and dividing by two. The following formulas are needed to calculate the CRVM terminal reserve.

$${}^tV_{\underline{xy}}\text{CRVM} = \frac{r*[A_{\underline{(x+t:y+t)}} - P_{\underline{(x:y)}}*a_{\underline{(x+t:y+t)}}] - r*[E\text{ACRVM}* a_{\underline{(x+t:y+t)}}/a_{\underline{(x:y)}}]}{2}$$

where,

${}^tV_{\underline{xy}}\text{CRVM}$ = CRVM continuous terminal reserve per \$1 of face amount for Frasierized ages xy for issue ages x and y , and policy year t ,

$A_{\underline{(x+t:y+t)}}$ = the Actuarial Present Value of \$1 of a Last-to-Die Whole Life insurance for Frasierized ages xy for issue ages x and y . Assuming the immediate payment of claims.

- i = 0.04
- δ = $\ln(1 + i)$
- v = $1/(1+i)$
- $a_{\underline{xy}}$ = the Actuarial Present Value of a \$1 annual last-to-die life annuity due for Frasierized age xy with issue age x and y .
- FV_t = the policy Fund Value at time t

GMFt = the Guaranteed Maturity Fund at time t. *GMFt* is a calculated fund value at time t assuming the policy is funded with a level gross premium (GMP – Guaranteed Maturity Premium) that provides for an endowment at the younger insured's age 120 using policy guaranteed interest and guaranteed mortality and expense charges.

$$r = \text{MIN}[(FV_t / GMF_t); 1]$$

$$P(A_{\underline{xy}}) = A(\underline{xy})/a(\underline{xy})$$

$$\text{Alpha} = v * q_x q_y$$

$$\text{EACRVM} = \text{MIN}[A(\underline{x+1:y+1})/a(\underline{x+1:y+1}); A(\underline{x+1:y+1})/a(\underline{x+1:y+1}):19] - \text{alpha}$$

Sample Maximum Insurance Charge

Duration t=1

Male Non-Tobacco age 65 / Female Non-Tobacco age 65

$$Q(M65nt) = 0.01547$$

$$Q(F65nt) = 0.01105$$

$$P(M65) = 1 - Q(M65nt) = 1 - 0.01547 = 0.98453$$

$$P(F65) = 1 - Q(F65nt) = 1 - 0.01105 = 0.98895$$

$$P(M65nt : F65nt) = 0.98453 + 0.98895 - 0.9736509 = 0.9998291$$

$$Q(\underline{M65nt : F65nt}) = 1 - 0.9998291 = 0.0001709435$$

Annual Maximum Insurance Charge per \$1,000,
Rounded to 6 decimals: 0.170944

Monthly Maximum Insurance Charge per \$1,000 : 0.01424533

Duration t=5

$$5P(M65nt) = 0.91011433$$

$$5P(F65nt) = 0.93603622$$

$$5P(\underline{M65nt : F65nt}) = 0.8519000$$

Annual Maximum Insurance Charge per \$1,000,
Rounded to 6 decimals: 2.335290

Monthly Maximum Insurance Charge per \$1,000 : 0.1946075

Calculation of Minimum Monthly Premium per \$1,000

First, we need to calculate the Joint Equivalent Age (JEA) using the seven steps described below and look up the JEA in the Tables attached – “Minimum Monthly Premium per \$1,000” and “Minimum Monthly Premium per \$1,000 – Four Year Term Rider”. Secondly, we lookup Minimum Monthly Premium from the table “Minimum Premium Monthly”.

Joint Equivalent Age (JEA)

Start with actual ages of the two people insured by the policy on the policy date:

Step 1: Adjust ages for gender –

Subtract years from ages based on gender. The table below shows the adjustments:

<u>Gender</u>	<u>Subtract from age (years)</u>
Female	5
Male	0
Unisex	3

Step 2: Adjust for tobacco status –

For Tobacco class, Add years to ages based on gender and (issue age – gender adjustment). The table below shows the adjustments:

<u>Issue Age – gender adj.</u>	<u>Male</u>	<u>Female</u>	<u>Unisex</u>
00-54	8	7	8
55-58	7	6	7
59-61	6	5	6
62-64	5	4	5

65-74	4	3	4
75-80	3	2	3

Step 3: Adjust for preferred status –

For Premier Tobacco risk class subtract 1 year from age.

For Premier Non Tobacco risk class subtract 2 years from age.

For Ultra Premier Non Tobacco risk class subtract 3 years from age.

Step 4: Adjust for substandard –

0	0
A	1
B	2
C	4
D	6
E	7
F	8
G	9
H	10
I	11
J	12
K	13
L	14
M	14
N	15
O	15
P	16
U	40

Step 5: Steps 1 – 4 will give you the adjusted age for each insured. The maximum adjusted age is 100, so if either adjusted age is greater than 100, reduce the adjusted age to 100.

Step 6: Adjust for add-on factor –

Subtract the younger adjusted age from the older adjusted age. Find this result in the table below and determine the add-on factor:

Difference in Adjusted Age	Add-on Factor (years)	Difference in Adjusted Age	Add-on Factor (years)
0	0	35-39	11
1-2	1	40-44	12
3-4	2	45-47	13
5-6	3	48-50	14
7-9	4	51-53	15
10-12	5	54-56	16
13-15	6	57-60	17

16-18	7	61-64	18
19-23	8	65-69	19
24-28	9	70+	20
29-34	10		

Step 7: Calculate the JEA

Add the add-on factor to the younger adjusted age (from Step 4).

If either of the insureds is Tobacco status (Tobacco or Premier Tobacco) then add an additional 2 years to the JEA.

The sum is the JEA.

Knight of Columbus
Flexible Premium Adjustable Life Insurance
Minimum Monthly Premium per \$1,000

JEA	Face Less than \$1 Million	Face Greater Than or Equal to \$1 Million	JEA	Face Less than \$1 Million	Face Greater Than or Equal to \$1 Million
10	0.12	0.11	56	1.01	0.96
11	0.12	0.11	57	1.08	1.03
12	0.12	0.11	58	1.16	1.10
13	0.12	0.11	59	1.22	1.16
14	0.12	0.11	60	1.29	1.23
15	0.12	0.11	61	1.35	1.29
16	0.14	0.13	62	1.42	1.35
17	0.15	0.14	63	1.47	1.40
18	0.16	0.15	64	1.65	1.57
19	0.17	0.16	65	1.84	1.75
20	0.18	0.17	66	2.01	1.91
21	0.19	0.18	67	2.18	2.08
22	0.20	0.19	68	2.34	2.23
23	0.21	0.20	69	2.51	2.39
24	0.22	0.21	70	2.67	2.54
25	0.23	0.22	71	2.75	2.62
26	0.24	0.23	72	2.80	2.67
27	0.25	0.24	73	2.89	2.75
28	0.26	0.25	74	3.18	3.03
29	0.27	0.26	75	3.50	3.33
30	0.28	0.27	76	3.79	3.61
31	0.29	0.28	77	4.10	3.90
32	0.30	0.29	78	4.39	4.18
33	0.32	0.30	79	4.83	4.60
34	0.33	0.31	80	5.31	5.06
35	0.34	0.32			
36	0.35	0.33			
37	0.37	0.35			
38	0.38	0.36			
39	0.39	0.37			
40	0.40	0.38			
41	0.43	0.41			
42	0.46	0.44			
43	0.48	0.46			
44	0.51	0.49			
45	0.55	0.52			
46	0.58	0.55			
47	0.61	0.58			
48	0.64	0.61			
49	0.67	0.64			
50	0.70	0.67			
51	0.74	0.70			
52	0.77	0.73			
53	0.80	0.76			
54	0.87	0.83			
55	0.93	0.89			

Sample CRVM Reserve Calculation

Male Non-Tobacco, Issue Age 65 & Female Non-Tobacco, Issue Age 65
\$1,000,000, DBO 1, \$2,000 Monthly Premium

x	=	65
y	=	65
A(<u>65,65</u>)	=	.398849
FV(10)	=	188,586.67
GMP	=	3,865.66
GMF(10)	=	314,255.25
r	=	.600107
a(<u>65,65</u>)	=	15.6299
P(<u>65,65</u>)	=	.0255183
A(<u>65+10,65+10</u>)	=	.572587
a(<u>65+10,65+10</u>)	=	11.1127
A(<u>65+1,65+1</u>)	=	.414703
a(<u>65+1,65+1</u>)	=	15.2177
a(<u>65+1,65+1:19</u>)	=	12.9626
alpha	=	.000164
EACRVM	=	Min[(.414703/15.2177),(.414703/12.962627)] -
	=	.000164
	=	0.027087
10V(<u>65,65</u>)	=	.600107* [.572587 - .0255183*11.1127]
	-	.600107* [.027087*11.1127/15.6299]
10V(<u>65,65</u>)	=	.161878

Appendix II
Initial Surrender Charge per \$1,000 Fee – S Ct

JEA	Band 1 \$250,000 - \$999,999.99	Band 2 \$1,000,000 +	JEA	Band 1 \$250,000 - \$999,999.99	Band 2 \$1,000,000 +
10	4.16	3.96	46	16.75	15.95
11	4.16	3.96	47	17.13	16.31
12	4.16	3.96	48	17.45	16.62
13	4.16	3.96	49	17.70	16.86
14	4.16	3.96	50	17.91	17.06
15	4.16	3.96	51	18.06	17.20
16	4.91	4.68	52	18.14	17.28
17	5.29	5.04	53	18.18	17.31
18	5.67	5.40	54	19.08	18.17
19	6.05	5.76	55	19.61	18.68
20	6.43	6.12	56	20.25	19.29
21	6.80	6.48	57	20.56	19.58
22	7.18	6.84	58	20.94	19.94
23	7.56	7.20	59	20.99	19.99
24	7.94	7.56	60	21.04	20.04
25	8.32	7.92	61	21.13	20.12
26	8.69	8.28	62	21.28	20.27
27	9.07	8.64	63	21.39	20.37
28	9.45	9.00	64	21.48	20.46
29	9.83	9.36	65	22.70	21.62
30	10.21	9.72	66	24.11	22.96
31	10.58	10.08	67	25.74	24.51
32	10.96	10.44	68	27.14	25.85
33	11.34	10.80	69	28.58	27.22
34	11.72	11.16	70	29.82	28.40
35	12.10	11.52	71	29.90	28.48
36	12.47	11.88	72	30.16	28.72
37	12.85	12.24	73	30.39	28.94
38	13.23	12.60	74	31.85	30.33
39	13.61	12.96	75	34.04	32.42
40	13.63	12.98	76	35.98	34.27
41	14.34	13.66	77	37.77	35.97
42	15.00	14.29	78	39.40	37.52
43	15.27	14.54	79	42.08	40.08
44	15.81	15.06	80	45.00	42.86
45	16.32	15.54			

Appendix IV
Comparison of Surrender Charge Percentage with
Maximum Renewal Surrender Charge Percentage

Duration	Surrender Charge Percentage	M45NS/F45NS	M55NS/F55NS	M65NS/F65NS	M75NS/F75NS
1	100%	100.0%	100.0%	100.0%	100.0%
2	90%	92.9%	92.9%	92.6%	91.3%
3	80%	86.1%	86.0%	85.4%	82.9%
4	70%	79.5%	79.4%	78.6%	74.8%
5	60%	73.2%	73.0%	72.0%	67.1%
6	50%	67.2%	66.9%	65.6%	59.8%
7	45%	61.4%	61.1%	59.6%	52.9%
8	40%	55.8%	55.4%	53.8%	46.3%
9	35%	50.4%	50.0%	48.2%	40.2%
10	30%	45.2%	44.8%	42.9%	34.5%
11	25%	40.2%	39.8%	37.8%	29.2%
12	20%	35.5%	35.0%	32.9%	24.3%
13	15%	30.9%	30.4%	28.3%	19.9%
14	10%	26.4%	26.0%	23.9%	16.0%
15	5%	22.2%	21.8%	19.8%	12.5%
16	0%	18.1%	17.7%	15.9%	9.4%

Duration	Surrender Charge Percentage	M45T /F45T	M55T /F55T	M65T /F65T	M75T /F75T
1	100%	100.0%	100.0%	100.0%	100.0%
2	90%	92.9%	92.8%	92.5%	91.2%
3	80%	86.1%	86.0%	85.4%	82.7%
4	70%	79.5%	79.4%	78.5%	74.6%
5	60%	73.2%	73.0%	71.9%	66.9%
6	50%	67.2%	66.9%	65.5%	59.5%
7	45%	61.4%	61.0%	59.4%	52.6%
8	40%	55.8%	55.4%	53.6%	46.0%
9	35%	50.4%	50.0%	48.0%	39.8%
10	30%	45.2%	44.7%	42.7%	34.1%
11	25%	40.2%	39.7%	37.6%	28.8%
12	20%	35.4%	35.0%	32.7%	24.0%
13	15%	30.8%	30.4%	28.1%	19.6%
14	10%	26.4%	25.9%	23.7%	15.7%
15	5%	22.2%	21.7%	19.6%	12.3%
16	0%	18.1%	17.7%	15.7%	9.3%

KNIGHTS OF COLUMBUS
1 Columbus Plaza
New Haven, CT 06510

Actuarial Memorandum
Lapse Protection Rider
Form SUL LPR 1-08

I. Introduction

This rider provides a Lapse Protection benefit to the policy to which it is attached, provided that the Cumulative Lapse Protection Premium requirement is satisfied. This rider and Lapse protection benefit shall terminate at the end of the 61 day grace period if the Cumulative Lapse Protection Premium requirement is not satisfied.

II. Description of Rider Characteristics

- A. The Lapse Protection Premium is the Minimum Monthly Premium listed in the contract and any rider. If the actual premium paid, less withdrawals and loans exceeds the Cumulative Lapse Protection Premium, the Lapse Protection benefit is in force.
- B. If the younger insured has not yet attained age 100, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract has been in force. If the younger insured is age 100 or older, the Cumulative Lapse Protection Premium is the sum of the Minimum Monthly Premium for each Monthly Due Date the Contract was in force prior to Annual Contract Date when the younger insured was age 100.
- C. The Lapse Protection benefit and Rider terminates and may not be reinstated should the Cumulative Lapse Protection Premium ever exceed the total of the actual premium paid, less withdrawals and loans.
- D. There is no charge for this rider.
- E. The rider provides no additional nonforfeiture benefit and does not impact the minimum nonforfeiture benefit of the policy to which it is attached.

III. Actuarial Guideline 38 reserve for the secondary no-lapse guarantee.

The secondary no-lapse guarantee reserve is calculated according to section 7 of the model, with interpretations as defined in AG38.

The section 7 reserves are calculated as follows:

1. Determine the "Scheduled gross premiums" to be used in the basic and minimum reserve calculations in section 7B and 7C of the model. As there are no premiums specified in the contract, these are determined in accordance with section 7A(1) of the Valuation of Life Insurance Policies model.
2. Reserves are calculated according to the contract segmentation method as defined in section 4B of the model. The scheduled gross premiums have been designed in such a way that there is one segment for the life of the contract. Thus, segmented reserves are equal to unitary reserves.
3. Calculate the basic reserves (section 7B reserves) as the present value of future benefits less the present value of future valuation net premiums. The valuation net premium is a constant percentage of the scheduled gross premium, where the percentage is defined at issue as the present value of future benefits plus the expense allowance, divided by the present value of schedule gross premiums. The expense allowance is calculated as per section 4H(1)(d) of the model. Basic reserve calculations use 2001 CSO ultimate mortality and 4% interest.
4. Calculate the deficiency reserves (section 7C reserves) as the excess of quantity A reserves over basic reserves. The quantity A reserves are calculated using the same calculations as the basic reserves, using the lesser of the scheduled gross premium and the valuation net premium. The calculation of the valuation net premiums and the quantity A reserve utilize the 20 year select mortality factors in the model and X-Factor mortality. Per section 6B, this calculation only applies if the scheduled gross premium is less than the valuation net premium.

The AG38 reserves (the nine steps of AXXX) are calculated as follows:

1. The minimum gross premium is determined as in (1) above for the section 7 reserves.
2. The section 7B and 7C reserves are calculated as defined in (2) through (4) above for the section 7 reserves.
3. The actual premium payments in excess of the minimum gross premium are the amount of the GDBM on the valuation date. This is the numerator of the pre-pay ratio.
4. The denominator of the pre-pay ratio is the minimum amount of GDBM required to fully fund the guarantee, divided by 1 minus the maximum allowable premium expense charge. The pre-pay ratio is the numerator defined in step (3) above divided by this number. The assumptions used to calculate the denominator, with the exception of the division by 1 minus the maximum allowable premium expense charge, are consistent with the assumptions used to calculate the numerator.
5. The "net single premium" is the present value of future benefits, where the calculation is based on 4% valuation interest and the 2001CSO S&U mortality table at issue.

6. The "net amount of additional premium" is determined by multiplying the ratio from step (4) by the excess of the "net single premium" from step (5) over the sum of the basic and deficiency reserves.
7. The "reduced deficiency reserve" equals the 7C deficiency reserve from step (2) multiplied by one minus the ratio from step (4).
8. The actual reserve to be held is the lesser of the net single premium from step (5) and the sum of the basic and deficiency reserves from step (2) plus the net amount of additional premiums from step (6). This amount is reduced by the applicable policy surrender charges (i.e. Contract value less cash surrender value). There is no surrender charge offset if there are no future premiums required to support the guarantee.
9. The "increased basic reserve" is the total reserve calculated in step (8) less the "reduced deficiency reserve" in step (9).

The undersigned is an employee of the Knights of Columbus, a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.



Marc-André Brunet, FSA, MAAA
Actuary
Knights of Columbus

January 20, 2009
Date

**KNIGHTS OF COLUMBUS
1 Columbus Plaza
New Haven, CT 06510**

**Actuarial Memorandum
Four Year Term Rider
Form 882 1-08**

- I. Description of Rider Characteristics
This rider provides a death benefit upon the second death prior to the fourth Annual Contract Date.
- II. This rider uses the same Cost of Insurance rates as base contract. The Monthly per \$1000 charge is fixed at issue. There is no separate monthly contract fee for this rider.
- III. This rider provides no additional nonforfeiture benefit and does not impact the minimum nonforfeiture benefit of the policy to which it is attached.
- IV. Reserve Basis
Sex distinct Frasierized reserves are based upon the 2001 CSO Male and Female, Nonsmoker and Smoker, Age Nearest Birthday, and 4% statutory valuation interest rate for the year of issue.

The undersigned is an employee of the Knights of Columbus, a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries.



Marc-André Brunet, FSA, MAAA
Actuary, Knights of Columbus

January 20, 2009
Date

Knights of Columbus
 Four Year term Rider
 Minimum Monthly Premium per \$1,000

JEA	Band 1	Band 2	JEA	Band 1	Band 2
	\$250,000 - \$999,999.99	\$1,000,000 +		\$250,000 - \$999,999.99	\$1,000,000 +
10	0.03	0.02	46	0.03	0.02
11	0.03	0.02	47	0.03	0.02
12	0.03	0.02	48	0.03	0.02
13	0.03	0.02	49	0.03	0.02
14	0.03	0.02	50	0.03	0.02
15	0.03	0.02	51	0.03	0.02
16	0.03	0.02	52	0.04	0.03
17	0.03	0.02	53	0.04	0.03
18	0.03	0.02	54	0.04	0.03
19	0.03	0.02	55	0.04	0.03
20	0.03	0.02	56	0.04	0.03
21	0.03	0.02	57	0.05	0.04
22	0.03	0.02	58	0.05	0.04
23	0.03	0.02	59	0.05	0.04
24	0.03	0.02	60	0.05	0.04
25	0.03	0.02	61	0.06	0.05
26	0.03	0.02	62	0.07	0.06
27	0.03	0.02	63	0.08	0.07
28	0.03	0.02	64	0.09	0.08
29	0.03	0.02	65	0.11	0.10
30	0.03	0.02	66	0.13	0.12
31	0.03	0.02	67	0.15	0.14
32	0.03	0.02	68	0.17	0.16
33	0.03	0.02	69	0.19	0.18
34	0.03	0.02	70	0.21	0.20
35	0.03	0.02	71	0.26	0.25
36	0.03	0.02	72	0.32	0.30
37	0.03	0.02	73	0.38	0.36
38	0.03	0.02	74	0.46	0.44
39	0.03	0.02	75	0.57	0.54
40	0.03	0.02	76	0.68	0.65
41	0.03	0.02	77	0.80	0.76
42	0.03	0.02	78	0.93	0.89
43	0.03	0.02	79	1.11	1.06
44	0.03	0.02	80	1.31	1.25
45	0.03	0.02			

Knights of Columbus
Four Year term Rider
Monthly Charge per \$1,000

JEA	Band 1 \$250,000 - \$999,999.99	Band 2 \$1,000,000 +	JEA	Band 1 \$250,000 - \$999,999.99	Band 2 \$1,000,000 +
10	0.03	0.02	46	0.03	0.02
11	0.03	0.02	47	0.03	0.02
12	0.03	0.02	48	0.03	0.02
13	0.03	0.02	49	0.03	0.02
14	0.03	0.02	50	0.03	0.02
15	0.03	0.02	51	0.03	0.02
16	0.03	0.02	52	0.03	0.02
17	0.03	0.02	53	0.03	0.02
18	0.03	0.02	54	0.03	0.02
19	0.03	0.02	55	0.03	0.02
20	0.03	0.02	56	0.03	0.02
21	0.03	0.02	57	0.03	0.02
22	0.03	0.02	58	0.03	0.02
23	0.03	0.02	59	0.03	0.02
24	0.03	0.02	60	0.03	0.02
25	0.03	0.02	61	0.03	0.02
26	0.03	0.02	62	0.03	0.02
27	0.03	0.02	63	0.03	0.02
28	0.03	0.02	64	0.03	0.02
29	0.03	0.02	65	0.04	0.03
30	0.03	0.02	66	0.04	0.03
31	0.03	0.02	67	0.05	0.04
32	0.03	0.02	68	0.05	0.04
33	0.03	0.02	69	0.05	0.04
34	0.03	0.02	70	0.06	0.05
35	0.03	0.02	71	0.06	0.05
36	0.03	0.02	72	0.08	0.07
37	0.03	0.02	73	0.09	0.08
38	0.03	0.02	74	0.12	0.11
39	0.03	0.02	75	0.15	0.14
40	0.03	0.02	76	0.19	0.18
41	0.03	0.02	77	0.23	0.22
42	0.03	0.02	78	0.28	0.27
43	0.03	0.02	79	0.35	0.33
44	0.03	0.02	80	0.43	0.41
45	0.03	0.02			

<i>SERFF Tracking Number:</i>	<i>FRCS-125953574</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Knights of Columbus</i>	<i>State Tracking Number:</i>	<i>41441</i>
<i>Company Tracking Number:</i>	<i>5112</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>SUL 840 1-08</i>		
<i>Project Name/Number:</i>	<i>KOFC/136/136</i>		

Supporting Document Schedules

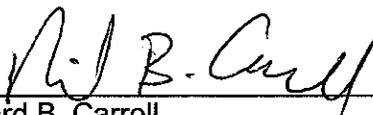
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Satisfied - Item:	Certification/Notice		
Comments:			
Attachments:			
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	AR_COC.pdf		
	Auth_1-09_dist.pdf		
	AR CoC_signed.pdf		
	AR Cert.pdf		
		Item Status:	Status Date:
Bypassed - Item:	Application		
Bypass Reason:	Please see Form Schedule.		
Comments:			
		Item Status:	Status Date:
Bypassed - Item:	Outline of Coverage		
Bypass Reason:	Not applicable with this filing.		
Comments:			

**STATE OF ARKANSAS
READABILITY CERTIFICATION**

COMPANY NAME: Knights of Columbus

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
840-AR 1-08	52.9
SUL LPR 1-09	51.8
882 1-08	58.7
600D-AR 840 4-09	50.2


Richard B. Carroll
Associate General Counsel

December 19, 2008
Date

**STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE**

Company Name: Knights of Columbus

Form Title(s): Second To Die Adjustable Life Policy
Lapse Protection Rider
Four Year Term Insurance Rider
Survivorship Universal Life Insurance Application

Form Number(s): 840-AR 1-08
SUL LPR 1-09
882 1-08
600D-AR 840 4-09

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.



Richard B. Carroll
Associate General Counsel

December 19, 2008

Date



KNIGHTS OF COLUMBUS

January 2, 2009

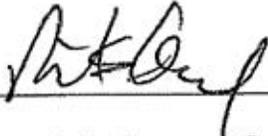
To: Department of Insurance

Authorization

This letter, or a copy thereof, will authorize the consulting firm of First Consulting & Administration, Inc., Kansas City, Missouri, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

Knights of Columbus

By: 

Title: Associate General Counsel

STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE

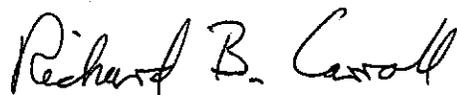
AR-3

Company Name: Knights of Columbus

Form Title(s): Second To Die Adjustable Life Policy
Lapse Protection Rider
Four Year Term Insurance Rider
Survivorship Universal Life Insurance Application

Form Number(s): 840-AR 1-08
SUL LPR 1-09
882 1-08
600D-AR 840 4-09

I hereby certify that to the best of my knowledge and belief, the above form(s) and submission complies with Arkansas Regulation 34.



Richard B. Carroll
Associate General Counsel

February 3, 2009
Date



Marc A. Brunet, FSA, MAAA
Actuary

February 3, 2009
Date



KNIGHTS OF COLUMBUS
MAKING A DIFFERENCE FOR LIFE

STATE OF ARKANSAS
CONSENT TO SUBMIT RATES AND/OR COST BASES FOR APPROVAL

Company Name: Knights of Columbus

Form Title(s): Flexible Premium Adjustable Life Insurance – Second to die
Lapse Protection Rider
Four Year Term Insurance Rider
Survivorship Universal Life Insurance Application

Form Number(s): 840-AR 1-08
LPR 1-08
4YRT 1-08
600D- 840 4-09

The Knights of Columbus of New Haven Connecticut does hereby consent and agree that all premium rates and/or cost bases both "maximum" and "current or projected," used in relation to policy form number 840-AR 1-08 must be filed with the Insurance Commissioner for the State of Arkansas ("Commissioner") at least (60) days prior to their proposed effective date. Such rates and/cost bases shall be deemed effective sixty (60) days after they are filed with the Commissioner, unless the Commissioner shall approve or disapprove such rates and/or cost bases prior to the expiration of sixty (60) days.

Marc Andre Brunet

Marc A. Brunet, FSA, MAAA
Actuary

February 18, 2009
Date

<i>SERFF Tracking Number:</i>	<i>FRCS-125953574</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Knights of Columbus</i>	<i>State Tracking Number:</i>	<i>41441</i>
<i>Company Tracking Number:</i>	<i>5112</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.002 Joint (Last Survivor)</i>
<i>Product Name:</i>	<i>SUL 840 1-08</i>		
<i>Project Name/Number:</i>	<i>KOFC/136/136</i>		

Superseded Schedule Items

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

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
12/29/2008	Form	Second To Die Adjustable Life Policy	05/08/2009	840-AR 1-08 Final.pdf (Superseded)
12/17/2008	Supporting Document	Certification/Notice	02/23/2009	AR_RDB.pdf AR_COC.pdf Auth_1-09_dist.pdf AR CoC_signed.pdf

Knights of Columbus

A Fraternal Benefit Society
[One Columbus Plaza
New Haven, Connecticut 06510-3326
Telephone Number: (800) 524-3611]

INSUREDS	[JOHN DOE] [MARY DOE]	[JAN 1, 2009]	REGISTER DATE
ISSUE AGE AND SEX	[65 MALE] [65 FEMALE]	[99999999]	CONTRACT NUMBER
ISSUE DATE	[JAN. 1, 2009]	[\$250,000.00]	CONTRACT AMOUNT

LIFE INSURANCE CONTRACT

This is a legal Contract between you and
the Knights of Columbus.

Please Read This Contract Carefully.

We agree, subject to this Contract's provisions, to pay
the death benefit to the beneficiary, if both Insureds die
while this Contract is in force.

Signed for the Knights of Columbus
at its Supreme Office at [New Haven, Connecticut].

[*Donald R. Kehoe*]

Supreme Secretary

[*Carl A. Anderson*]

Supreme Knight

FLEXIBLE PREMIUM ADJUSTABLE
LIFE INSURANCE

DEATH BENEFIT PAYABLE UPON
DEATH OF BOTH INSUREDS

PARTICIPATING

RIGHT TO CANCEL

You may cancel this Contract within [10] days of receiving it by returning it to us at [One Columbus Plaza, New Haven, Connecticut 06510-3326] or to the agent from whom you bought it. As soon as you deliver or mail this Contract it is void from the start and we will refund all premium payments.

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CONTRACT SPECIFICATIONS

INSURED	[JOHN DOE]	[JAN 1, 2009]	REGISTER DATE
RISK CLASS	[Non-Tobacco]		
ADDITIONAL RISK	[Not Applicable]		
ISSUE AGE	[65] SEX [MALE]	[99999999]	CONTRACT NUMBER
INSURED	[MARY DOE]	[\$250,000]	CONTRACT AMOUNT
RISK CLASS	[Non-Tobacco]		
ADDITIONAL RISK	[Not Applicable]		
ISSUE AGE	[65] SEX [FEMALE]	[JAN. 1, 2009]	ISSUE DATE
COUNCIL	[99999]		

AS STATED IN CONTRACT, THE PREMIUMS ARE FLEXIBLE.

FORM NUMBER	DESCRIPTION OF BENEFITS	BENEFIT AMOUNT	PLANNED PREMIUM [ANNUAL]
840-AR 1-08	SECOND TO DIE ADJUSTABLE LIFE	(SEE PAGE 7 OF CONTRACT)	
SUL LPR 1-08	LAPSE PROTECTION RIDER		
[882 1-08	FOUR YEAR TERM RIDER]	[\$250,000]	
	TOTAL		[\$4,650.00]

Note: It is possible that coverage shall end before the second death if premiums are insufficient to continue coverage for the lifetime of both insureds due to the fact that the current Monthly Deduction and interest rates are not guaranteed, and loans and withdrawals may be taken.

This Contract, including any riders, is issued based on the answers to the questions on the application. A copy of the application is included with and is part of this Contract. If the answers are incorrect, we may deny benefits or rescind this Contract with a full premium refund. The best time to clear up any question is now, before a claim occurs. If, for any reason, any of the answers are incorrect, contact the Home Office.

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

Contract Year	Maximum Monthly Rates per \$1,000 of Net Amount at Risk	Contract Year	Maximum Monthly Rates per \$1,000 of Net Amount at Risk	Contract Year	Maximum Monthly Rates per \$1,000 of Net Amount at Risk
1	[0.014245	21	5.338855	41	34.615180
2	0.047263	22	6.119111	42	37.243336
3	0.087579	23	7.093896	43	39.956669
4	0.136406	24	8.141549	44	42.706017
5	0.194608	25	9.261558	45	45.579910
6	0.265147	26	10.362591	46	48.530846
7	0.350387	27	11.161919	47	51.388265
8	0.456617	28	12.205304	48	54.178464
9	0.582419	29	13.524853	49	56.750455
10	0.729994	30	15.093085	50	60.298662
11	0.903547	31	16.957188	51	63.630468
12	1.105860	32	18.732798	52	67.092756
13	1.344570	33	20.574333	53	70.879579
14	1.626619	34	21.181621	54	74.409934
15	1.955905	35	22.349980	55	78.004051
16	2.335080	36	24.025834	56	83.333333]
17	2.804421	37	25.730411		
18	3.339782	38	27.642801		
19	3.925058	39	29.744769		
20	4.586856	40	32.076482		

The rates shown above apply to the Contract Amount and to the Four Year Term Rider, if attached. The rates are based upon each insured's Issue Age, Risk Class, and sex as stated on page 3.

TABLE OF VALUES

MINIMUM CONTRACT AMOUNT:	[\$250,000]
MINIMUM CONTRACT AMOUNT CHANGE:	[\$10,000]
MAXIMUM NUMBER OF CONTRACT AMOUNT CHANGES IN ONE CONTRACT YEAR:	[1]
MAXIMUM NUMBER OF WITHDRAWALS IN ONE CONTRACT YEAR:	[4]
MINIMUM PREMIUM PAYMENT:*	[\$25]
MINIMUM MONTHLY PREMIUM:	[\$367.50]
CONTRACT LOAN INTEREST RATE:	Variable
MINIMUM LOAN AMOUNT:	[\$500]
MINIMUM WITHDRAWAL AMOUNT:	[\$500]
GUARANTEED MINIMUM INTEREST RATE:	[3.0]% annual effective yield
MAXIMUM MONTHLY CONTRACT FEE:	[\$10.00]
MAXIMUM PREMIUM FEE:	[15]% of any premium paid
MAXIMUM MONTHLY PER \$1,000 FEE:*	[\$.86]
CURRENT MONTHLY CONTRACT FEE:	[\$7.00]
CURRENT PREMIUM FEE:	[10]% of any premium paid
CURRENT MONTHLY PER \$1,000 FEE:*	[\$.43]

We have the right to change the credited interest rate, the Cost of Insurance Rates and the fees charged under the Contract subject to the Guaranteed Minimum Interest Rate, the Maximum Monthly Cost of Insurance Rates, and the maximum fees specified in the Contract.

*Does not include payment or fee for any attached Four Year Term Insurance Rider.

TABLE OF SURRENDER CHARGES

Contract Year	Surrender Charge
1	\$[5,347.50
2	\$4,812.75
3	\$4,278.00
4	\$3,743.25
5	\$3,208.50
6	\$2,673.75
7	\$2,406.38
8	\$2,139.00
9	\$1,871.63
10	\$1,604.25
11	\$1,336.88
12	\$1,069.50
13	\$ 802.13
14	\$ 534.75
15	\$ 267.38]
16 and thereafter	\$ 0.00

The surrender charges shown above are for the Contract Amount at issue. In the event of an increase in Contract Amount, the surrender charges and Minimum Monthly Premium shall increase. We shall provide you a Table of Surrender Charges for the amount of the increase.

In the event of a decrease in Contract Amount, a pro-rata surrender charge shall be applied to the Contract Value and the Minimum Monthly Premium may decrease.

TABLE OF MINIMUM DEATH BENEFITS

The Contract's Minimum Death Benefit shall equal the percentage described below multiplied by the Contract Value, based on the Contract Year.

Contract Year	Minimum Death Benefit Percentage	Contract Year	Minimum Death Benefit Percentage	Contract Year	Minimum Death Benefit Percentage
[1	252%	21	135%	41	100%
2	242	22	132	42	100
3	233	23	130	43	100
4	224	24	128	44	100
5	216	25	126	45	100
6	208	26	124	46	100
7	201	27	123	47	100
8	194	28	121	48	100
9	188	29	120	49	100
10	181	30	118	50	100
11	176	31	117	51	100
12	170	32	116	52	100
13	165	33	115	53	100
14	160	34	115	54	100
15	156	35	114	55	100
16	152	36	100	56 & over	100]
17	148	37	100		
18	144	38	100		
19	141	39	100		
20	138	40	100		

DEFINITIONS

1. **Annual Contract Date:** The same month and day as the Register Date listed on page 3 for the years after the Register Date.
2. **Application:** The attached application and all amendments to it.
3. **Beneficiary, Beneficiaries:** The person or persons who shall receive the death benefit of this Contract.
4. **Cash Surrender Value:** The Contract Value decreased by any surrender charge or indebtedness.
5. **Contract:** This life insurance policy.
6. **Contract Month:** The monthly period following a Monthly Due Date.
7. **Contract Year:** The twelve month period following the Annual Contract Date.
8. **Contract Value:** The amount calculated in the Basis of Computation of Values provision on page 9.
9. **Home Office:** The Knights of Columbus Supreme Office in [New Haven, Connecticut].
10. **Issue Age:** The insured's age on the birthday nearest the Register Date.
11. **Issue Date:** The date, shown on page 3, on which the Contract takes effect.
12. **Laws:** The Charter, Constitution, Laws and other rules of the Knights of Columbus, as amended from time to time.
13. **Minimum Monthly Premium:** The premium as described in the Table of Values on page 3B.
14. **Monthly Deduction:** The insurance and expense charges deducted from the Contract Value on a monthly basis.
15. **Monthly Due Date:** The day in each calendar month which is the same day of the month as the Register Date.
16. **Net Premium:** Any premium paid less the current premium fee.
17. **Planned Premium:** The amounts you requested the Knights of Columbus to bill you, as described on page 3.
18. **Premiums:** The amounts actually paid by you as described on page 5.
19. **Register Date:** The date, shown on page 3, on which the Monthly Deduction commences.
20. **We, our, us, the Order, the Order's:** The Knights of Columbus.
21. **You, your, owner:** The owner of this Contract.

Premiums

Payment of Premiums – Premiums are payable while this Contract is in force until the second death. The first premium must be paid on or before delivery of this Contract. Premiums after the first may be paid in any amount and at any interval subject to the following conditions:

- (a) no premium payment may be less than \$[25].
- (b) the schedule of premiums shown on page 3 is based on the premium amount and the interval of payment specified in the application.
- (c) we reserve the right to refuse any premium payments that would cause the Contract to fail to qualify as life insurance for federal income tax purposes, unless such amount is necessary to keep the Contract in force.
- (d) we reserve the right to limit changes to the amount or frequency of the planned premium when the change could cause an increase in the death benefit.

Each premium is payable at the Home Office of the Knights of Columbus.

All premiums are subject to a premium fee. The Net Premium shall be applied to the Contract Value.

No further premium payments will be accepted after the younger insured's 120th birthday, except any amounts required to keep the Contract in force under the Lapse and Grace Period provisions.

Qualification as Life Insurance – The provisions of this Contract are to be interpreted to ensure or maintain qualification as a life insurance contract for federal income tax purposes, notwithstanding any other provision of the Contract to the contrary. We reserve the right to make any reasonable adjustments to the terms or conditions of this Contract, including distributions from the Contract to the extent necessary, if it becomes necessary to maintain qualification as life insurance. This provision should not be construed to guarantee that

this Contract will receive tax treatment as life insurance or that the tax treatment of life insurance will never be changed by the future actions of any tax authority. To ensure that the Contract qualifies as life insurance, we shall apply the Cash Value Accumulation test described in Section 7702 of the Internal Revenue Code of 1986.

Following the younger insured's attained age of 100, this Contract may or may not qualify as life insurance under the Internal Revenue Code. Please consult your tax advisor.

Lapse and Reinstatement

Lapse – If a premium sufficient to keep this Contract in force is not paid during the Grace Period, this Contract shall lapse. At lapse this Contract, including any attached riders, shall terminate without value and cease to be in force.

Reinstatement – This Contract may be reinstated within three years after lapse if (i) both insureds are still living or (ii) one insured is still living and the death of the other insured occurred before the date of lapse.

Reinstatement is subject to:

- (a) a Reinstatement application;
- (b) the submission of evidence of insurability satisfactory to the Knights of Columbus;
- (c) the payment or reinstatement of any indebtedness which existed at the end of the Grace Period; and
- (d) the payment of the cash surrender value at time of lapse plus a premium (i) sufficient to cover the Monthly Deduction for the Grace Period, plus (ii) sufficient to cover the cumulative monthly deduction since the date of lapse, plus (iii) two Minimum Monthly Premiums, increased by the premium fee.

The effective date of a reinstatement shall be the date of lapse.

Grace Period – If on any Monthly Due Date, the Cash Surrender Value is insufficient to cover the Monthly Deduction for the Contract Month, a Grace Period of 61 days shall be allowed for the payment of premium sufficient to keep this Contract in force.

Notice of the amount of premium required to be paid during the Grace Period to keep this Contract in force shall be sent to the last known address of the owner and of any assignee on record. This notice will be sent no earlier than, and within 30 days after, the day we determine that the Cash Surrender Value is insufficient to cover the Monthly Deduction for the Contract Month. This Contract shall remain in force during the Grace Period.

Dividends

Dividends – Each year the Knights of Columbus determines its divisible surplus. This Contract's share, if any, shall be credited as a dividend on the Annual Contract Date. It is not expected that any dividends shall be credited. However, if dividends are credited, we shall pay you that dividend in cash.

Contract Loans

Contract Loans – After the first Annual Contract Date, the owner may obtain a loan while this Contract is in force during the lifetime of either insured, if sufficient Loan Value is available. The loan plus any existing indebtedness may not be greater than the Maximum Loan Value of this Contract on the date of the loan. We have the right to defer cash loan requests for up to six months.

Indebtedness – Indebtedness means outstanding loans on this Contract plus any loan interest due or accrued. Indebtedness may be repaid in full or in part at any time while this Contract is in force during the life of either insured. A payment to the Knights of Columbus not designated as a repayment of indebtedness will be treated as a payment of premium.

Maximum Loan Value – The Maximum Loan Value of this Contract is the Cash Surrender Value.

If the indebtedness exceeds the Cash Surrender Value, this Contract shall terminate. Termination

shall occur 61 days after we send notice to your last known address and the last known address of any assignee of record.

Loan Interest Rate – Loan interest is due on each Annual Contract Date. If not paid, it shall be added to the principal and bear interest at the prevailing loan interest rate. The maximum loan interest rate charged is the greater of the Published Monthly Average for the calendar month ending two months before the date on which we set our rate, or the rate used to compute the Contract Value during the applicable period plus [1]% a year. The Published Monthly Average means Moody's Corporate Bond Yield Average – Monthly Average Corporates as published by Moody's Investors Services, Inc., or its successor. If Moody's Corporate Bond Yield Average – Monthly Average Corporates is no longer published, the Published Monthly Average shall mean the rate approved by the state Insurance Department where this Contract is issued. Subject to the provisions of the next paragraph regarding changes in interest rate, our loan interest rate shall not exceed the maximum loan interest rate.

On January 1st of each year, we shall determine a new maximum loan interest rate and a new Loan Interest Rate. Any change to our Loan Interest Rate must equal or exceed ½%, and the resulting loan interest rate shall not exceed the maximum loan interest rate. We shall give notice of the initial loan interest rate in effect when you make a loan. If you have an outstanding loan, we shall send reasonable advance notice of any increase in rate. All notices shall be mailed to your and any assignee's last known address.

All loans shall be repaid upon the surrender of the Contract.

This Contract is the only security for indebtedness on it. If at the end of a Contract Year, the indebtedness is greater than the Cash Surrender Value, a notice of pending termination shall be mailed to the last known address of the owner and of any assignee on record. If the excess indebtedness is not paid to the Knights of Columbus, this Contract shall terminate 61 days after the notice is mailed.

The Contract shall not terminate in a Contract Year as the sole result of a change in the rate of interest on loans until the time at which it would otherwise have terminated, if there had been no change in the rate of interest on loans during that Contract Year.

Owner and Beneficiary

Owner – The insureds are joint owners of this Contract unless:

- (a) another person is named as the owner in the application; or
- (b) the Contract is assigned, in which case the assignee shall be deemed the owner.

If there is more than one owner, all must act in concert to exercise ownership rights. If the insureds are joint owners, the surviving insured shall become the sole owner upon the death of the other insured.

The owner may exercise all rights set forth in this Contract.

Death of Owner – If ownership of this Contract is assigned to a natural person, or if a natural person is named as owner in the application, and such owner dies while either insured is living, all rights of the owner shall pass to the owner's estate unless otherwise provided.

Assignment – This Contract may be assigned. No assignment shall bind us until we receive a signed copy at the Home Office. The Knights of Columbus is not responsible for the validity of assignments.

Beneficiary – The beneficiary is named in the application. While at least one insured is living, the owner may change the beneficiary, unless this right is restricted by operation of law or unless the owner gives up this right.

Change of Beneficiary – To be binding, a change of beneficiary must be in writing and received at the Home Office. It shall then take effect as of the date it was signed, but it shall not apply to actions taken by us before it was received.

Death Benefit

Basic Death Benefit – The Basic Death Benefit shall be the greater of:

- (a) the Contract Amount; or

- (b) the Minimum Death Benefit referred to on page 3D.

Amount of Death Benefit – The death benefit payable upon the death of both insureds while this Contract is in force shall be equal to the sum of:

- (a) the Basic Death Benefit;
- (b) any dividend payable at death; and
- (c) any benefit provided by a rider attached to this Contract;

Less the sum of:

- (d) any indebtedness on this Contract; and

- (e) if death occurs during a Grace Period, the past due Monthly Deductions.

Suicide Exclusion – If either insured dies by suicide within two years from the Issue Date, the death benefit shall be limited to the premiums paid less any indebtedness and any Withdrawals.

If either insured dies by suicide within two years from the effective date of a reinstatement of this Contract, the death benefit shall be limited to the premiums paid since the reinstatement less any Contract loans and Withdrawals made since reinstatement.

If either insured dies by suicide within two years of an increase in Contract Amount, the death benefit associated with the increase shall be limited to the premiums paid for such increase.

Notification of Death – If either insured dies, notice and due proof of that death must be provided to the Knight of Columbus as soon thereafter as is reasonably possible.

Payment of Death Benefit – Upon receipt of proof of the death of both insureds while this Contract is in force, the death benefit shall be paid to the beneficiary. It shall be paid in one sum or as agreed to by the owner and the Knights of Columbus. A death benefit payable to the beneficiary in one sum may, at the election of the beneficiary, be paid under any settlement option then offered by Knights of Columbus.

If the death benefit is not paid within 30 days from the date the Order receives written due proof of death of both of the Insureds, we will pay interest on the death benefit from the date of the second insured's death until settlement is made, at 8% per year.

Claims of Creditors – To the extent permitted by law, the death benefit shall not be subject to claims of creditors.

Surrender of Contract

Surrender – The owner may surrender this Contract for its Cash Surrender Value by filing a written request with the Knights of Columbus. The Cash Surrender Value may be taken in one sum. This Contract shall terminate and cease to be in force, if it is surrendered.

The Knights of Columbus may defer the payment of the Cash Surrender Value in one sum for up to six months from the date of the surrender request.

Surrender Charge – The surrender charge is shown on page 3C.

Withdrawal – The owner may make a Withdrawal of any portion of the Cash Surrender Value which exceeds \$[1,000] by filing a written request with the Knights of Columbus. However, no Withdrawal may be made for less than \$[500], and no more than [four] Withdrawals may be made under this Contract in any Contract Year. No Withdrawal may be made which would reduce the Contract Amount to less than \$[250,000] or such lower minimum as the Knights of Columbus may establish. A fee of \$[25] shall be charged for each Withdrawal.

When a Withdrawal is made, the Contract Value and Contract Amount shall each be reduced by the sum of the following:

- (a) the Withdrawal amount paid;
- (b) the Withdrawal fee;
- (c) a pro-rata Surrender Charge based on the Contract Year, amount of Withdrawal and Table of Surrender Charges.

The Knights of Columbus may defer the payment of the amount of a Withdrawal for up to six months from the date of the Withdrawal request.

In the event of multiple coverages, the Surrender Charge shall be based on the most recently issued coverages first.

Continuation of Insurance – If the owner ceases to pay premiums, the Contract shall be treated as extended term insurance. The rates for calculating the cost of insurance shall be the same as those used while paying premium. The extended term

insurance shall run as long as the Cash Surrender Value shall purchase term insurance protection.

Basis of Computation of Values

Contract Value – On each Monthly Due Date while this Contract is in force, the Contract Value is the sum of:

- (a) the Contract Value on the preceding Monthly Due Date;
- (b) one month's interest on (a);
- (c) any net premium paid since the preceding Monthly Due Date;
- (d) interest on (c) from the date of receipt in the Home Office to the Monthly Due Date;

Less the sum of:

- (e) any Withdrawal since the preceding Monthly Due Date;
- (f) interest on (e) from the date of Withdrawal to the Monthly Due Date; and
- (g) the Monthly Deduction for the Contract Month.

On any date other than a Monthly Due Date, the determination of the Contract Value shall be consistent with the above. The computation of Contract Value shall not be affected by the death of the first insured to die.

Monthly Deduction - The Monthly Deduction is the sum of:

- (a) the charges for the Contract Month for any supplemental riders attached to this Contract; and
- (b) the applicable monthly Contract fees; and
- (c) the Cost of Insurance for the life insurance provided by the Contract and supplemental riders, if any, for the Contract Month.

Cost of Insurance – The Cost of Insurance is determined on a monthly basis after monthly Contract fees and supplemental rider charges, if applicable, have been deducted. The Cost of Insurance for a Contract Month is calculated as (a) multiplied by the result of (b) minus (c) where:

- (a) is the current Cost of Insurance Rate;
- (b) is the Basic Death Benefit at the beginning of the Contract Month divided by $1+ [.00246627]$; and
- (c) is the Contract Value at the time of the Monthly Deduction.

Cost of Insurance Rate – The Cost of Insurance Rate is based on the issue age, Contract duration, sex and rate class of each insured. We may use rates less than the guaranteed maximum rates; however these rates shall not exceed those shown on Page 3A. Maximum rates are based on the 2001 Commissioners Standard Ordinary Smoker and Nonsmoker Mortality Tables, Age Nearest Birthday. Substandard rates are based on multiples of these tables.

There will be no cost of insurance charge beyond the younger insured's 120th birthday.

Interest Rate – The interest that shall be credited to the Contract Value shall be at a rate or rates set by the Knights of Columbus. The minimum interest rate that shall be used in calculating the Contract Value under this Contract is [3]% per year.

Different rates shall normally apply to (i) the unloaned Contract Value and (ii) the Contract Value represented by indebtedness. Interest on the Contract Value equal to indebtedness shall be credited at the greater of [3]% and the loan interest rate less 2%.

Contract Fees – The current Contract fees shall be set by the Knights of Columbus and shall not exceed the maximum Contract fees stated on page 3B in the Table of Values.

Cash Surrender Value Reductions – Monthly Deductions and Withdrawals under this Contract shall reduce Cash Surrender Value. A Contract loan shall be secured by the Cash Surrender Value.

Computation of Values – Minimum Contract Values and reserves are based on the 2001 Commissioners Standard Ordinary Smoker and Nonsmoker Mortality Tables, Age Nearest Birthday. Interest is at a rate of [3%] per year compounded annually.

All Contract values and benefits are equal to or greater than those required by the law of the jurisdiction in which this Contract is delivered. A detailed statement of the method of computing reserves and Contract Values has been filed with the insurance supervisory official of that jurisdiction.

Contract Changes

Right to Make Change – At any time while this Contract is in force after the first Contract Year, the owner may request in writing any of the following changes. No change shall be permitted that would result in this Contract failing to be defined as life insurance pursuant to Section 7702 of the Internal Revenue Code of 1986, as amended, or as set forth in any applicable successor provision. In addition each change is subject to the conditions stated.

Increase in Contract Amount – The minimum amount of increase in the Contract Amount is specified in the Table of Values. We shall provide you with new Contract pages for the increase in Contract Amount. No increase in the Contract Amount may be made in the first Contract Year. Evidence of insurability satisfactory to the Knights of Columbus may be required.

Decrease in Contract Amount – The minimum amount of decrease in the Contract Amount is specified in the Table of Values. The Knights of Columbus shall not approve a request for any decrease that results in a Contract Amount lower than the Minimum Contract Amount shown on page 3B. A decrease in the Contract Amount may be requested after the first Contract Year, or one year following the effective date of an increase in the Contract Amount. The effective date of the change shall be the Monthly Due Date that coincides with or next follows the date of receipt by the Knights of Columbus of the request to make the change. In the event of a decrease in Contract Amount, a pro-rata surrender charge shall be applied to the Contract Value. Any Surrender Charge shall be applied to the most recently issued coverages first.

No more than one change in the Contract Amount may be made in any Contract Year.

Change of Plan – The owner may make a request to the Knights of Columbus to change this Contract to another plan of insurance. Any such change shall be subject to the consent of the Knights of Columbus and must comply with our rules.

General Provisions

Entire Contract

The following constitute the entire contractual agreement between you and the Knights of Columbus:

- (a) this Contract and any attached riders or endorsements;
- (b) the application, a copy of which is attached to this Contract; and
- (c) the Order's Laws. Any change in our Laws after the Issue Date shall apply to this Contract, but benefits granted by this Contract shall not be reduced by future changes in these Laws.

The consideration for this Contract is the application and the payment of premium. The laws of the jurisdiction where this Contract is issued for delivery control the rights and duties of the owner and any person rightfully making claim under the provisions of this Contract.

Change or Waiver of Provisions

No subordinate council, agent or member of the Knights of Columbus may change or waive the provisions of this Contract. No change in this Contract is valid unless it is made in writing and signed on behalf of the Knights of Columbus by the Supreme Knight or the Supreme Secretary.

Statements in the Application

Statements in the application are representations, not warranties. No statement shall be used to void this Contract or to deny a claim, if it is not in the copy of the application attached to this Contract when issued.

Incontestability

With respect to each insured, we shall not contest this Contract after it has been in force during either insured's lifetime for two years from the Issue Date, except for nonpayment of premium.

This provision shall apply anew from the date this Contract is reinstated with regard to statements made in an application for reinstatement.

This provision shall apply anew from the date of any increase in Contract Amount for the amount of such

increase with regard to statements made in connection with the request for the increase.

Register Date

The Register Date shown on page 3 is the date from which Contract Years, Contract Months and Annual Contract Dates are determined.

Misstatement of Age and Sex

Each insured's Issue Age is stated on page 3. It is the age on the insured's birthday nearest the Register Date. If either insured's age or sex is misstated, the following corrective action shall be taken: (1) during the first two Contract Years the Contract shall be reissued, (2) after two Contract Years, the Death Benefits paid under this Contract shall be modified to reflect how much the Minimum Monthly Premium would have bought at the true age and sex, the Minimum Contract Amount notwithstanding.

Annual Report

Each year a report shall be sent to the owner which shows the current Contract Values, premiums paid and deductions made since the last report and any outstanding Contract loans.

Projection of Benefits and Values

Upon request, the Knights of Columbus shall provide a projection of illustrative future death benefits and Contract Values. The request for a projection must be made in writing by the owner. The Knights of Columbus may charge a fee for this service.

Splitting of Contract

The owner has the right to split this Contract into two individual permanent insurance policies, one on the life of each insured, contingent on the occurrence of one of the following:

- (a) a final divorce decree on the insureds' marriage; or
- (b) Section 2056 of the Internal Revenue Code of 1986, or its successor, is amended to eliminate the federal estate tax marital deduction with respect to the insureds; or
- (c) the maximum rate given in Section 2001 of the Internal Revenue Code of 1986, or its successor, becomes 25% or less.

The splitting of the Contract must be exercised within six months after condition a, b or c has been met. No evidence of insurability shall be required to split the Contract. Each new policy shall be the Life Paid-Up at Age 100, or similar type policy that is being issued by the Knights of Columbus at the time of the split of this Contract. The new policies shall have the same Issue Date and Register Date and underwriting classification as this Contract. The new policies shall take effect on the date the written request to split this Contract is received at the Home Office. This Contract shall terminate when the new policies take effect.

The amount of the death benefit of each new policy shall be one-half the amount of the death benefit of this Contract, calculated in accordance with the terms of the Amount of Death Benefit provision on page 7. The Contract value of this Contract shall be allocated to each new policy as determined appropriate by the Knights of Columbus. In the event that the initial contract value of the two new policies exceeds the contract value of this Contract as of the date of the split of this Contract, such excess must be paid at the time of the split or the owners must agree to accept policies with a reduced death benefit or this Contract must be surrendered.

The option to split this Contract is not available to an insured who was uninsurable when this Contract was issued.

Any outstanding loan and interest shall be divided between the new policies in proportion to the Contract Value. Any assignment shall continue on the new policies.

Currency

Every payment by or to the Knights of Columbus shall be in United States currency.

Maintenance of Solvency

If the Knights of Columbus reserves were to become impaired, the Board of Directors could require you to pay an equitable amount to eliminate the deficiency. Such amount could either be charged as a loan against the Contract with interest compounded at 5% per year, or, with your consent, deducted from the insurance benefit.

Membership

If the applicant ceases to be a member of the Knights of Columbus, the owner may keep this Contract in force by making the required premium payments.

Spouse's Right to Apply for Insurance

In addition to the other rights and benefits provided under this Contract, after either insured's death each insured's spouse shall have the right to request insurance coverage: (1) on his or her life; and (2) on the lives of the deceased insured's minor children. This right must be exercised within one year following our receipt of proof of death. The insurance coverage requested shall be issued, provided that satisfactory evidence of insurability is submitted to the Knight of Columbus. The date the insurance coverage takes effect shall depend upon: (1) our rules; and (2) the date we accept the evidence of insurability.

For the purposes of this provision, the following definitions apply: "insurance coverage" includes all plans of life insurance, annuities and long term care insurance offered by the Knights of Columbus at the age and premium class of the proposed insured or annuitant at the time of the exercise of this right; "minor children" shall include all children, stepchildren and legally adopted children of the deceased insured who have not yet reached their 18th birthday as of the date insurance coverage is requested; and "insured's spouse" means the person to whom the deceased insured was married as of the date of death.

KNIGHTS OF COLUMBUS

A Fraternal Benefit Society

[New Haven, Connecticut]

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

PARTICIPATING

DEATH BENEFIT PAYABLE UPON DEATH OF BOTH INSUREDS

