

SERFF Tracking Number: NALF-126066806 State: Arkansas
 Filing Company: Life Insurance Company of the Southwest State Tracking Number: 42415
 Company Tracking Number: 8734(0709)
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: LSW SecurePlus Provider
 Project Name/Number: LSW SecurePlus Provider/8734(0709)

Filing at a Glance

Company: Life Insurance Company of the Southwest

Product Name: LSW SecurePlus Provider SERFF Tr Num: NALF-126066806 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 42415
 Adjustable Life Closed
 Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: 8734(0709) State Status: Approved-Closed
 Filing Type: Form Reviewer(s): Linda Bird
 Authors: Susan Carey, Laurie Trombly, Michelle Goodwin, Susan
 Preedom Disposition Date: 05/20/2009
 Date Submitted: 05/15/2009 Disposition Status: Approved-Closed
 Implementation Date Requested: On Approval Implementation Date:
 State Filing Description:

General Information

Project Name: LSW SecurePlus Provider Status of Filing in Domicile: Pending
 Project Number: 8734(0709) Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Group Market Size:
 Overall Rate Impact: Group Market Type:
 Filing Status Changed: 05/20/2009 Explanation for Other Group Market Type:
 State Status Changed: 05/20/2009
 Deemer Date: Created By: Susan Preedom
 Submitted By: Susan Preedom Corresponding Filing Tracking Number:
 Filing Description:
 Today we submit for your review and approval an Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance Unisex policy as well as revised rates for two previously approved riders.

Company and Contact

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Filing Contact Information

Susan Preedom, Policy Forms Business Analyst
 SPreedom@NationalLife.com
 One National Life Drive
 Montpelier, VT 05604
 802-229-7387 [Phone]
 802-229-3743 [FAX]

Filing Company Information

Life Insurance Company of the Southwest
 1300 West Mockingbird Lane
 Dallas, TX 75247
 (214) 638-9316 ext. [Phone]

CoCode: 65528
 Group Code: -99
 Group Name:
 FEIN Number: 75-0953004

State of Domicile: Texas
 Company Type:
 State ID Number: 1117

Filing Fees

Fee Required? Yes
 Fee Amount: \$100.00
 Retaliatory? Yes
 Fee Explanation: Per filing.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Life Insurance Company of the Southwest	\$100.00	05/15/2009	27920200

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/20/2009	05/20/2009

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	05/20/2009	05/20/2009	Susan Freedom	05/20/2009	05/20/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Revised MMP Rates	Susan Freedom	05/18/2009	05/18/2009

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Disposition

Disposition Date: 05/20/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Yes	Yes
Supporting Document	Application	Yes	Yes
Supporting Document	Health - Actuarial Justification	No	No
Supporting Document	Outline of Coverage	No	No
Supporting Document	Third Party Authorization	Yes	Yes
Supporting Document	Actuarial Memorandum	No	No
Supporting Document	Rider Rates Actuarial Memorandums	No	No
Supporting Document	Reserve Methodology	Yes	Yes
Supporting Document	Indexed Procedures	Yes	Yes
Supporting Document	Sample Illustration	Yes	Yes
Supporting Document	Illustration Certification	Yes	Yes
Supporting Document	Responsible Officer	Yes	Yes
Supporting Document	Statement of Variability	Yes	Yes
Supporting Document	Cover Letter	Yes	Yes
Supporting Document	Guaranty Assoc. Notice	Yes	Yes
Supporting Document	Notice	Yes	Yes
Supporting Document	Revised MMP Rates	Yes	Yes
Supporting Document	Certifications	Yes	Yes
Form	Provider Unisex	Yes	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 05/20/2009
Submitted Date 05/20/2009
Respond By Date 06/20/2009

Dear Susan Freedom,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 05/20/2009
Submitted Date 05/20/2009

Dear Linda Bird,

Comments:

Response 1

Comments: Please find attached the certifications required pursuant to the External Indexed Guidelines as requested.

Thank you so much for your time.

Related Objection 1

Comment:

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Certifications

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Laurie Trombly, Michelle Goodwin, Susan Carey, Susan Preedom

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Amendment Letter

Submitted Date: 05/18/2009

Comments:

We write to you today to inform you that we inadvertently attached incorrect Minimum Monthly Premium Rates with our original submission.

We would like to amend this filing to correct the Minimum Monthly Premium rates that were submitted as "Appendix 1: Minimum Monthly Premium Rates per Thousand" to the Actuarial Memorandum. All other information in the Actuarial Memorandum remains the same. The revised MMP Rates document has been attached under the Supporting Documentation tab.

We appreciate your continued consideration of this submission. If you have any questions regarding this information, please do not hesitate to contact me.

Thank you.

Sincerely,
Sue Freedom

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Revised MMP Rates

Comment:
MMPs.8734(0709).pdf

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Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	8734AR(0709)	Policy/Cont Provider Unisex ract/Fraternal Certificate	Initial		70.400	Arkansas.pdf

We, Life Insurance Company of the Southwest, agree to pay the Death Benefit to the Beneficiary, subject to the terms of this policy, when we receive at our Administrative Office due proof that the Insured died while this policy was in force.

Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance. Unisex Version. Flexible premiums are payable through the end of the Premium Payment Period or until the prior death of the Insured. The adjustable Death Benefit is payable upon the death of the Insured. This policy is nonparticipating.

Right to Review Policy. This policy, at any time within ten days after its receipt by the Owner, may be returned in person or by mail to us or to the agent through whom it was bought. Upon such return, the policy will be deemed void as of its Effective Date. We will then refund any premium paid.

Effective Date: 12/01/2008
Policy Number: LS6100003
Face Amount: \$100,000
Insured: Ethan Allen
Issue Age: 35
Owner: Peter Allen
Beneficiary: As stated in the application unless later changed

The data and the terms on this and all following pages are part of this policy.

This policy is a legal contract between the policy Owner and Life Insurance Company of the Southwest. **READ YOUR POLICY CAREFULLY.**

Signed for Life Insurance Company of the Southwest at Dallas, Texas, as of the Effective Date, by

Mehran Assadi

Chairman of the Board

Walter H. Mayo

President

Jacque Crawford

Secretary



LIFE INSURANCE COMPANY OF THE SOUTHWEST

ADMINISTRATIVE OFFICE MAILING ADDRESS:

**LIFE INSURANCE COMPANY OF THE SOUTHWEST, ONE NATIONAL LIFE DRIVE, MONTPELIER, VT 05604
CUSTOMER SERVICE: 800-732-8939**

HOME OFFICE ADDRESS:

**LIFE INSURANCE COMPANY OF THE SOUTHWEST, 1300 WEST MOCKINGBIRD LANE, DALLAS, TX 75247
LSW IS A STOCK COMPANY.**

8734AR(0709)

(who code/agency #)

DATA SECTION

POLICY NUMBER: [LS9876543]

EFFECTIVE DATE: [APRIL 15, 2009]

MATURITY DATE: [APRIL 15, 2094]

INSURED: [ETHAN ALLEN]

ISSUE AGE: [35]

FACE AMOUNT: \$[100,000.00]

OWNER: [AS STATED IN THE APPLICATION UNLESS LATER CHANGED]

BENEFICIARY: [AS STATED IN THE APPLICATION UNLESS LATER CHANGED]

MONTHLY POLICY DATE: [15TH]

DEATH BENEFIT OPTION: [A]

MINIMUM MONTHLY PREMIUM: \$[42.18]

PLANNED PERIODIC PREMIUM: \$[506.16] PAYABLE [ANNUALLY]

FOR PREMIUM PAYMENT PERIOD: [APRIL 15, 2009 TO APRIL 15, 2094]

THIS POLICY MAY TERMINATE PRIOR TO THE END OF THE PREMIUM PAYMENT PERIOD IF PREMIUMS PAID ARE INSUFFICIENT TO CONTINUE COVERAGE. PREMIUMS IN ADDITION TO THE PLANNED PERIODIC PREMIUM MAY BE NECESSARY TO KEEP THIS COVERAGE IN FORCE.

POLICY LOANS AND WITHDRAWALS WILL REDUCE THE CASH SURRENDER VALUE OF THIS POLICY AND MAY RESULT IN TERMINATION OF THIS POLICY PRIOR TO THE DEATH OF THE INSURED.

MINIMUM FACE AMOUNT: \$25,000.00

WITHDRAWAL FEE: \$25 FOR EACH WITHDRAWAL

ADDITIONAL BENEFIT RIDERS:

THE LOAN INTEREST RATE IS VARIABLE. THE LOAN INTEREST RATE AT THE EFFECTIVE DATE IS [6.50]%

PRVR/U [LS9876543]

DATA SECTION
COVER PAGE

DATA SECTION

GUARANTEED BASIS OF CALCULATIONS

FACE AMOUNT: \$[100,000.00]
EFFECTIVE DATE: [APRIL 15, 2009]

ACCUMULATED VALUE INTEREST RATE: 0.16516% COMPOUNDED MONTHLY, WHICH IS
EQUIVALENT TO 2.00% COMPOUNDED PER YEAR

MORTALITY TABLE: COMMISSIONERS 2001 CSO ULTIMATE, [NON-SMOKER],
AGE LAST BIRTHDAY

THE INSURED HAS BEEN CLASSIFIED [PREFERRED NON-TOBACCO].

TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES
(PER \$1,000 PER MONTH)

Attained Age	Rate	Attained Age	Rate	Attained Age	Rate
35	0.01	65	1.28	95	23.44
36	0.02	66	1.40	96	25.46
37	0.02	67	1.53	97	27.20
38	0.03	68	1.67	98	28.60
39	0.03	69	1.82	99	30.52
40	0.12	70	2.00	100	32.73
41	0.13	71	2.21	101	35.06
42	0.14	72	2.46	102	37.77
43	0.16	73	2.72	103	40.94
44	0.18	74	3.01	104	44.63
45	0.19	75	3.32	105	48.84
46	0.21	76	3.67	106	53.51
47	0.23	77	4.07	107	58.68
48	0.24	78	4.54	108	64.39
49	0.26	79	5.06	109	70.82
50	0.28	80	5.66	110	77.92
51	0.31	81	6.32	111	85.56
52	0.34	82	7.02	112	93.79
53	0.38	83	7.79	113	103.24
54	0.42	84	8.64	114	116.21
55	0.47	85	9.58	115	131.06
56	0.52	86	10.63	116	149.90
57	0.58	87	11.80	117	175.54
58	0.63	88	13.05	118	209.70
59	0.69	89	14.35	119	267.19
60	0.76	90	15.55	Maturity	267.19]
61	0.85	91	16.70	Date	
62	0.94	92	18.04		
63	1.05	93	19.62		
64	1.17	94	21.46		

DATA SECTION

DEFINITION OF LIFE INSURANCE TEST: [GUIDELINE PREMIUM TEST]

GUIDELINE SINGLE PREMIUM: \$[15,319.36]
 GUIDELINE LEVEL PREMIUM: \$[1,287.76]

TABLE OF DEATH BENEFIT STANDARD FACTORS

<u>ATTAINED AGE</u>	<u>DEATH BENEFIT FACTOR</u>	<u>ATTAINED AGE</u>	<u>DEATH BENEFIT FACTOR</u>	<u>ATTAINED AGE</u>	<u>DEATH BENEFIT FACTOR</u>
0 - 40	2.50	54	1.57	68	1.17
41	2.43	55	1.50	69	1.16
42	2.36	56	1.46	70	1.15
43	2.29	57	1.42	71	1.13
44	2.22	58	1.38	72	1.11
45	2.15	59	1.34	73	1.09
46	2.09	60	1.30	74	1.07
47	2.03	61	1.28	75 - 90	1.05
48	1.97	62	1.26	91	1.04
49	1.91	63	1.24	92	1.03
50	1.85	64	1.22	93	1.02
51	1.78	65	1.20	94+	1.01
52	1.71	66	1.19		
53	1.64	67	1.18		

DATA SECTION

FACE AMOUNT: \$[100,000.00]
EFFECTIVE DATE: [APRIL 15, 2009]

AS OF THE EFFECTIVE DATE, THE FOLLOWING RATES ARE APPLICABLE TO INTEREST CREDITING STRATEGIES TO WHICH YOU MAY DIRECT YOUR PREMIUM. THESE RATES ARE IN EFFECT UNTIL FURTHER NOTICE.

FIXED-TERM STRATEGY

FIXED-TERM SEGMENT LENGTH:	5 YEARS
MINIMUM FIXED-TERM SEGMENT INTEREST RATE:	2% ANNUAL EFFECTIVE RATE
INITIAL FIXED-TERM SEGMENT INTEREST RATE:	[5.50]% ANNUAL EFFECTIVE RATE

EQUITY INDEXED STRATEGY 1 – POINT TO POINT

INDEX:	STANDARD & POOR'S 500 INDEX
EQUITY INDEXED TERM:	5 YEARS
INITIAL PARTICIPATION RATE:	[100]%
GUARANTEED MINIMUM PARTICIPATION RATE:	100%
INITIAL INDEX EARNINGS CAP:	[11.50]%
GUARANTEED MINIMUM INDEX EARNINGS CAP:	3.00%

EQUITY INDEXED STRATEGY 2 – POINT TO AVERAGE

INDEX:	STANDARD & POOR'S 500 INDEX
EQUITY INDEXED TERM:	5 YEARS
INITIAL PARTICIPATION RATE:	[70]%
GUARANTEED MINIMUM PARTICIPATION RATE:	30%
INITIAL INDEX EARNINGS CAP:	NO CAP
GUARANTEED MINIMUM INDEX EARNINGS CAP:	NO CAP

DATA SECTION

FACE AMOUNT: \$[100,000.00]
EFFECTIVE DATE: [APRIL 15, 2009]

PERCENT OF PREMIUM EXPENSE CHARGE: 5%

MONTHLY ADMINISTRATIVE CHARGE PER THOUSAND: \$[0.26234]

MONTHLY POLICY FEE: \$5.00

SURRENDER CHARGES

<u>POLICY YEAR</u>	<u>SURRENDER CHARGE</u>
[1	\$1,337.00
2	\$1,337.00
3	\$1,337.00
4	\$1,337.00
5	\$1,337.00
6	\$1,126.00
7	\$910.00
8	\$690.00
9	\$465.00
10	\$235.00
11 AND LATER	\$0.00]

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We, Life Insurance Company of the Southwest, agree to pay the Death Benefit to the Beneficiary, subject to the terms of this policy, when we receive at our Administrative Office due proof that the Insured died while this policy was in force.

GENERAL TERMS OF THIS POLICY

CONSIDERATION

This policy is issued in consideration of the application and payment of the first premium. We will incur no liability if no premium is paid.

ENTIRE CONTRACT

On the Effective Date the entire contract between the parties is this policy and a copy of the application and all riders and endorsements which are attached at issue. Any change of this contract must be written and may be made only by one of our authorized officers or registrars. We will send the Owner a copy of any application for a change which we approve. It and any additional Data Section shall become part of this contract on the effective date of such change.

REPRESENTATIONS

Any statement made by or for the Insured shall be deemed a representation and not a warranty. Unless such statement is in the attached application or in any subsequent application, it shall not be used to:

1. make this policy void; or
2. make any increase in Face Amount void; or
3. make any Reinstatement void; or
4. defend any claim.

INCONTESTABILITY

After this policy has been in force during the life of the Insured for two years from the Effective Date of the policy, we will not contest it; however,

1. we may contest any increase in Face Amount for which an application is required until such increase has been in force during the life of the Insured for two years from its Effective Date; and
2. we may contest any Reinstatement until such Reinstatement has been in force during the life of the Insured for two years from its Effective Date.

Life Insurance Company of the Southwest
*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*
*Home Office: 1300 West Mockingbird Lane * Dallas, Texas 75247*

POLICY EFFECTIVE
DATES

The insurance coverage goes into effect on the Effective Date shown in the Data Section.

Any increase in Face Amount for which an application is required shall become effective on the Monthly Policy Date on or next following the date we approve the application for such increase in Face Amount.

Any increase in Face Amount for which an application is not required shall become effective on the Monthly Policy Date on or next following the date we receive the request for such increase unless otherwise provided by the policy.

Any decrease in Face Amount requested shall become effective on the Monthly Policy Date on or next following the date we receive the request for such decrease.

Any Reinstatement of this policy shall become effective on the Monthly Policy Date on or next following the date we approve the application for Reinstatement.

Any change of Death Benefit Option shall become effective on the Monthly Policy Date on or next following the date we receive the request for such change.

POLICY MONTHS,
YEARS AND
ANNIVERSARIES

Policy Months, Years and Anniversaries shall be measured from the Effective Date. The Monthly Policy Date shown in the Data Section occurs on the same day each month or on the last day of any month having no such date. The Effective Date is the first Monthly Policy Date.

MISSTATEMENT OF
AGE

The Issue Age shown in the Data Section is the age of the Insured on his or her last birthday as of the Effective Date. It is based on the information shown in the application.

If the age of the Insured has been misstated, we will adjust the Face Amount to be the amount it would have been had the Monthly Deduction on the date the adjustment takes effect been based on the correct age of the Insured. The adjustment shall take effect on the Monthly Policy Date on or next following the date we receive proof to our satisfaction of such misstatement. If the Insured has died, we will adjust the Face Amount as of the last Monthly Policy Date prior to the Insured's death.

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*Home Office: 1300 West Mockingbird Lane * Dallas, Texas 75247*

ATTAINED AGE

The Attained Age of the Insured on any date is the Issue Age shown in the Data Section plus the number of Policy Years and Months which have passed since the Effective Date.

PAYMENT OF BENEFITS

We will pay all benefits under this policy at our Administrative Office. Before payment of any Death Benefit we may investigate the death.

POSTPONEMENT OF BENEFITS

We may delay payment of any amounts which are payable as a result of Cash Surrender or Withdrawal for up to six months after we receive written request in a form satisfactory to us. If we defer such payment for more than 30 days, we will pay interest at a rate not less than 2.00% per year or as mandated by state law, from the date we receive such request to the date of payment.

We may also delay payment of any amounts which are payable as a result of a Policy Loan for up to six months after we receive written request in a form satisfactory to us.

We have the right to postpone payment which is derived from any amount recently paid to us by check or draft, until we are satisfied the check or draft has been paid by the bank or other financial institution on which it is drawn.

BASIS OF VALUES

The guaranteed values for this policy are equal to or greater than those required by the law of the state where this policy is delivered. The guaranteed values are based on the Accumulated Value Interest Rate and Mortality Table shown in the Data Section. A detailed statement of the method of computing values has been filed in the state in which this policy is delivered.

The Paid Up Annuity Values, and all tabled values in Payment Options, are based on the 2000 Table for Individual Annuitant Mortality (IAM) and compound interest at a rate of 1.50% per year.

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*Home Office: 1300 West Mockingbird Lane * Dallas, Texas 75247*

NOTICES

Unless this policy provides otherwise, any requests for changes or notices:

1. from us to the Owner shall be sent to the last address known to us of the Owner; and
2. from us to an assignee shall be sent to the last address known to us of such assignee; and
3. from the Owner or an assignee to us must be in writing and received by us at our Administrative Office in Montpelier, Vermont.

ANNUAL REPORT

At least once each Policy Year we will send a report to the Owner. The report will show, as of its date:

1. the Accumulated Value; and
2. the Cash Surrender Value; and
3. any debt to us on this policy; and
4. the Death Benefit.

The report will also show a summary of transactions of the previous year and any information required by law.

PROJECTION REPORT

The Owner may request, in writing, a report which projects future values and future Death Benefits for this policy. The report will also show any information required by law. We may charge a fee for the report. The Projection Report will be based on:

1. data the Owner gives us as to Face Amount and premiums; and
2. such assumptions as either the Owner or we specify.

ROLES IN THIS POLICY

OWNER

The Owner may:

1. exercise the rights under this policy; and
2. assign the policy; and
3. release or discharge the policy; and
4. change the policy if we agree to such change; and
5. enjoy the benefits under this policy.

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These actions may be taken without the consent and against the interest of any Beneficiary and any contingent owner. If the Owner cannot change the Beneficiary, these actions may be taken only by the Owner and the Beneficiary jointly. These actions may be taken only while the Insured is alive.

BENEFICIARY

The Owner has the right to change the Beneficiary. If the Owner expressly waives this right, no change can be made. Unless later changed, the Beneficiary shall be as stated in the application. The interest of any Beneficiary who dies before the Insured shall vest in the Owner unless otherwise stated.

If used, the term "children" of any person shall include only lawful children born to or legally adopted by that person.

We may rely on an affidavit by any person who in our judgment knows the facts to identify any Beneficiary or payee not specified by name. All our liability shall cease when we pay on the basis of such affidavit.

TRUST BENEFICIARY

Unless an authorized officer or registrar of the Company explicitly agrees in writing, the following provision shall apply when a trust is named as Beneficiary.

In no event is the Company responsible for the application or disposition of any proceeds it pays to a Trust Beneficiary. Payment to a Trust Beneficiary is a full discharge of the liability of the Company. If a designated trust provides for successor trustees, the designation in this policy includes successor trustees. Likewise, if the trust allows amendments, the trust, if so amended, remains as a designated Beneficiary.

A Trust Beneficiary is considered to be a Beneficiary who did not survive the Insured if:

1. the trust has been terminated; or
2. the specified testamentary trust does not qualify as such; or
3. for any other reason a Trust Beneficiary is not entitled to any proceeds.

CHANGE OF BENEFICIARY

If the Owner has the right, a new Beneficiary may be named from time to time during the life of the Insured by filing at our Administrative Office written notice in such form as we may require. When notice is received at our Administrative Office, the change shall take effect on the date the notice is signed whether or not the Insured is living at the time of receipt. We will not be liable for any payment we make before receipt of the written notice at our Administrative Office.

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ASSIGNMENTS

We are not responsible for the validity or effect of any assignment of this policy. We will not recognize any assignment until it has been filed at our Administrative Office. The interest of any Beneficiary whom the assignor can change and of any contingent owner shall be transferred to the assignee by the terms of any assignment. If the assignee acquires a right to proceeds, they shall be paid in one sum even though a Payment Option may be in effect at the time the assignment was signed.

SPENDTHRIFT PROVISION

If we receive at our Administrative Office written request by the Owner for this Spendthrift Provision, then, to the extent allowed by law:

1. only the Owner may transfer, anticipate, commute, or encumber the proceeds of this policy; and
2. only legal process against the Owner may affect the proceeds of this policy.

Any proceeds payable after this request is withdrawn by the Owner shall not be affected by this provision.

PREMIUMS

POLICY PROTECTION PERIOD

The first 60 policy months following the Effective Date of this policy is referred to as the Policy Protection Period. An increase in coverage does not initiate a new Policy Protection Period.

PAYMENT OF PREMIUMS

The first premium is due on the Date of Issue. This first premium cannot be less than the Minimum Monthly Premium shown in the Data Section.

During the Policy Protection Period the payment of cumulative premiums, in excess of withdrawals and loans, at least equal to the Minimum Monthly Premiums payable since the Effective Date of the policy will keep the policy in force to the next Monthly Policy Date, as long as the Accumulated Value is sufficient to provide for Monthly Deductions. Otherwise, this policy will remain in force as long as the Cash Surrender Value is sufficient to provide for Monthly Deductions.

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The Planned Periodic Premiums are the premiums the Applicant has chosen to pay. Planned Periodic Premiums may be paid on an annual, semi-annual, quarterly, or monthly basis. The Owner may change the amount or frequency of such premiums at any time by sending a written notice to us at our Administrative Office. However, we may limit any increase in either amount or frequency.

Premiums in addition to the Planned Periodic Premiums may be necessary to keep this policy and the coverages provided by this policy and any additional benefit riders in force.

We will accept Unscheduled Premiums, which are premiums in addition to the Planned Periodic Premiums. We may limit the number and amount of Unscheduled Premiums.

All premiums are limited by a minimum and a maximum. The minimum is \$25 per premium. The maximum is the limit imposed by the Internal Revenue Code for qualifying the policy as "Life Insurance" for Federal Income Tax purposes, or such lower amount as we may set. We will not accept any premium in excess of the maximum. We will return any premiums not accepted and any interest credited to such premiums to the Owner within 60 days after the end of the Policy Year in which the premiums were received.

The first premium may be paid to us either through our duly authorized agent in exchange for a receipt signed by that agent or at our Administrative Office. All later premiums must be paid to us at our Administrative Office.

No premium will be accepted on or after the Maturity Date.

NET PREMIUM

A Net Premium is determined by multiplying a premium received times 1 minus the Percent of Premium Expense Charge stated in the Data Section.

GRACE PERIOD

If on any Monthly Policy Date the Cash Surrender Value is less than the Monthly Deduction on such date, a Grace Period shall start, unless:

1. the policy is within the Policy Protection Period; and
2. the Accumulated Value less any debt to us on this policy is greater than the Monthly Deduction on that date; and
3. the cumulative premiums paid since the policy's Effective Date, less any withdrawals and less any debt to us on this policy, are greater than or equal to the cumulative Minimum Monthly Premiums due since the policy's Effective Date.

A Grace Period shall be 61 days. During a Grace Period this policy shall remain in force.

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The premium needed to keep the policy in force beyond a Grace Period which ends during the Policy Protection Period shall equal the greater of (a) or (b) where:

- a) equals the sum of the Minimum Monthly Premiums in effect on the policy over all of the months from the Effective Date of the policy to the start of the Grace Period, plus all withdrawals, plus three times the Minimum Monthly Premium in effect at the beginning of the Grace Period, plus any debt to us on this policy, less all premiums paid; and where
- b) equals the premium which will be sufficient to produce an Accumulated Value, net of policy debt, equal to two times the Monthly Deduction due on the date the Grace Period began.

The premium needed to keep the policy in force beyond a Grace Period which ends after the Policy Protection Period shall be the premium sufficient to produce a Cash Surrender Value equal to three times the Monthly Deduction due on the date the Grace Period began.

We will mail notice of the premium needed to the Owner. If such premium is unpaid on the later of:

1. the last day of the Grace Period; or
2. the 31st day after such notice is sent;

then this policy shall terminate without value.

A Grace Period will not begin solely because payments of Planned Periodic Premiums are discontinued. Whether or not premiums are paid, Monthly Deductions will be made from the Accumulated Value. No interest will be credited to this policy during a Grace Period. The terms of this Grace Period provision will determine if and when a Grace Period starts.

REINSTATEMENT

If this policy terminates after the end of a Grace Period, it may be reinstated. It must be reinstated on a Monthly Policy Date within five years from the start of such Grace Period and prior to the Maturity Date.

For Reinstatement we will require:

1. an application for Reinstatement; and
2. proof to our satisfaction that the Insured is insurable; and
3. payment of an amount determined as follows:
 - a) If Reinstatement occurs during a Policy Protection Period, the required payment shall be an amount equal to the premium which will be sufficient to produce an Accumulated Value, net of policy debt, four times the Monthly Deduction due on the date the Grace Period began, or, if greater:
 - i. the sum of the Minimum Monthly Premiums in effect on the policy over all the months from the Effective Date of this policy to the start of the Grace Period; plus
 - ii. all withdrawals; plus
 - iii. three times the Minimum Monthly Premium shown in the Data Section; plus
 - iv. any debt to us on this policy; less
 - v. all premiums paid.
 - b) If Reinstatement occurs after the Policy Protection Period, the required payment shall be a premium which will make the Cash Surrender Value sufficient to provide:
 - i. two times the Monthly Deduction due on the date the Grace Period began; plus
 - ii. three times the Monthly Deduction due on the date of Reinstatement.

We will send the Owner notice of the required payment upon request.

In the event of Reinstatement:

1. the Accumulated Value of the policy at the time of final lapse will be restored along with the Cash Value available for deductions at the time that the Grace Period began; and
2. the schedule of Surrender Charges for the policy months following the date the Grace Period began shall become the schedule of Surrender Charges for the policy months following the date of Reinstatement; and
3. the schedule of Monthly Administrative Charges per Thousand for the policy months following the date the Grace Period began shall become the schedule of Monthly Administrative Charges per Thousand for the policy months following the date of Reinstatement.

DEATH BENEFIT AND POLICY CHANGES

DEATH BENEFIT

We will pay the Death Benefit to the Beneficiary when we receive at our Administrative Office due proof that the Insured died while this policy was in force. We will pay the Death Benefit in one sum unless a Payment Option is chosen. If the Death Benefit is paid in one sum, it shall be increased by interest from the date of the Insured's death to the date of payment. We will set the rate of interest at not less than 2.00% per year or as mandated by state law. If the Death Benefit is not paid within 30 days after we receive at our Administrative Office due proof that the Insured died while this policy was in force, the rate of interest shall be 8% per year.

DEATH BENEFIT OPTIONS

The Owner may elect either of two Death Benefit Options, Option A or Option B, for the period prior to the Insured's Attained Age 120. The Death Benefit Option is stated in the Data Section.

Option A. Under Option A, the Death Benefit is equal to the greater of:

1. the Face Amount of the policy on the date of the Insured's death; or
2. the Death Benefit Factor shown in the Data Section multiplied by the Accumulated Value on the date of the Insured's death;

less the amount of any Monthly Deductions then due and any debt to us on this policy.

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Option B. Under Option B, the Death Benefit is equal to the greater of:

1. the Face Amount plus the Accumulated Value of the policy on the date of the Insured's death; or
2. the Death Benefit Factor shown in the Data Section multiplied by the Accumulated Value on the date of the Insured's death;

less the amount of any Monthly Deductions then due and any debt to us on this policy.

CHANGES IN FACE
AMOUNT AND
DEATH BENEFIT
OPTION

The Owner may request any of the following changes. We will make a change subject to the conditions stated. These changes may be made only while the Insured is living and after the first Policy Anniversary. We will send the Owner a revised or additional Data Section if any of these changes is made.

Face Amount Increases. We will require an application from the Owner and proof to our satisfaction that the Insured is then insurable. An increase in Face Amount must satisfy the minimum Face Amount requirements of the policy and shall be effective upon the Monthly Policy Date on or next following our approval.

Face Amount Decreases. We will require a written request from the Owner. A decrease in Face Amount shall be effective upon the Monthly Policy Date on or next following our receipt of the request.

Decreases shall not be permitted which would reduce the sum of the Face Amount to less than any of the following:

1. the minimum insurance amount for which the policy would qualify as "Life Insurance" for Federal Income Tax purposes under the Internal Revenue Code; or
2. the Minimum Face Amount shown in the Data Section; or
3. 75% of the largest total Face Amount in force at any time in the twelve policy months prior to our receipt of the request.

A decrease in Face Amount will affect units of Face Amount in the reverse order in which they were created.

Death Benefit Option Changes.The Death Benefit Option may be changed once each Policy Year after the first Policy Anniversary prior to the Insured's Attained Age 120. We will require a written request from the Owner. A change will be effective on any Monthly Policy Date requested. The change may be made only if after such change the policy would qualify as "Life Insurance" for Federal Income Tax purposes under the Internal Revenue Code. The Minimum Monthly Premium will be recomputed to reflect the change in Options.

1. Upon a change from Option A to Option B, the Face Amount shall decrease by an amount equal to the Accumulated Value of the policy just prior to the Effective Date of the change. However, the change may be made only if after such change the Face Amount would not be less than the Minimum Face Amount shown in the Data Section.
2. Upon a change from Option B to Option A, the Face Amount shall increase by an amount equal to the Accumulated Value just prior to the Effective Date of the change. No additional Surrender Charges shall be imposed solely because of this change.

SUICIDE LIMITATION

If the Insured dies within two years of the Effective Date as the result of suicide, while sane or insane, we will pay only a sum equal to:

1. the premiums paid; less
2. any withdrawals made; less
3. any debt to us on this policy.

A similar two-year period shall apply to any increase in Face Amount for which an application is required. Such period shall begin on the Effective Date of any such increase. During such period if the Insured dies as the result of suicide, while sane or insane, we will pay, in lieu of any such increase in Face Amount, only a sum equal to the Cost of Insurance that we have deducted from the Accumulated Value for such increase.

Payment will be made to the Beneficiary.

INTEREST CREDITING STRATEGIES

Accumulated Value in this policy is apportioned into one or more segments distinguished by their interest crediting strategies. Four interest crediting strategies are made available under this policy.

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BASIC STRATEGY

Interest will be credited to the Accumulated Value in the Basic Strategy on a daily basis at a rate not less than 2.00% per year.

The Basic Strategy Minimum Value for a Policy Year is equal to 12.5 times the Monthly Deduction due on the first day of that Policy Year. It will remain unchanged until the first day of the next Policy Year.

All Net Premiums are paid into the Basic Strategy. On the 21st day of each month, the Accumulated Value in the Basic Strategy that is in excess of the Basic Strategy Minimum Value, subject to a minimum amount of \$50.00, will be transferred to one or more of the following three interest crediting strategies according to an allocation selected by the Applicant at the time of policy application. The Owner has the right to change the allocation selection.

FIXED-TERM STRATEGY

Each transfer of Accumulated Value made to this strategy creates a distinct Fixed-Term Segment. Each Fixed-Term Segment will have a duration of five years. Interest will be credited to the Accumulated Value in each Fixed-Term Segment on a daily basis at a rate not less than 2.00% per year. Interest rates payable on Accumulated Value in any given segment may vary over the lifetime of that segment, and different Fixed-Term Segments may be credited interest at different rates.

Accumulated Value cannot be transferred out of any Fixed-Term Segment prior to the end of its five-year duration unless the interest rate credited to Accumulated Value in such segment falls below the interest rate initially credited to the segment. Under that scenario, the Owner may request that the Accumulated Value in this Fixed-Term Segment be immediately transferred to the Basic Strategy. Otherwise, the Accumulated Value within a segment will be automatically transferred to the Basic Strategy at the end of the segment's five-year duration.

EQUITY-INDEXED STRATEGIES

Each transfer of Accumulated Value made to an Equity-Indexed Strategy creates a distinct Equity-Indexed Segment. Each Equity-Indexed Segment will have a duration of five years. Index Earnings will be credited to the Accumulated Value in each segment on each anniversary of the creation of that segment.

Equity-Indexed Strategy 1 (Point-to-Point). Index Earnings will be credited to Accumulated Value in each segment within this Equity-Indexed Strategy on each anniversary of the creation of that segment based on the performance of the Index on such anniversary.

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Equity-Indexed Strategy 2 (Point-to-Average). Index Earnings will be credited to Accumulated Value in each segment within this Equity-Indexed Strategy on each anniversary of the creation of that segment based on the performance of the Index averaged throughout the preceding twelve months.

Index. Index refers to the Standard & Poor's 500 Index, excluding dividend income. It will be used in the determination of Index Earnings made to each segment within an Equity-Indexed Strategy. If the publication of the Index is discontinued, a suitable index will be substituted and you will be notified of such index.

Index Value. The Index Value as of any date is the published value of the Index at the close of business on that date. If no value was published on that date, the last published value of the Index will be used.

Annual Index Growth. The Annual Index Growth for an Equity-Indexed Segment is calculated on each anniversary of the creation of that segment.

The Annual Index Growth for the Equity-Indexed Strategy 1 is the following:

1. the Index Value as of the current anniversary of the Equity Indexed Segment; minus
2. the Index Value as of the preceding anniversary of the Equity Indexed Segment; this difference divided by
3. the Index Value as of the preceding anniversary of the Equity Indexed Segment.

Annual Index Growth for the Equity-Indexed Strategy 2 is the following:

1. the sum of the Index Values for each day the Index Value was published between the preceding anniversary of the Equity-Indexed Segment and the current anniversary of the Equity-Indexed Segment, excluding the Index Value for the preceding anniversary but including the Index Value for the current anniversary; divided by
2. the number of days the Index Value was published between the preceding anniversary and the current anniversary excluding the preceding anniversary but including the current anniversary; minus
3. the Index Value as of the preceding anniversary of the Equity-Indexed Segment; this difference divided by
4. the Index Value as of the preceding anniversary of the Equity-Indexed Segment.

Participation Rate. Each Equity-Indexed Segment will have a Participation Rate. The Participation Rate is determined in advance for each twelve-month period and is subject to change on each anniversary of the creation of a segment. The Participation Rate will never be less than the Guaranteed Minimum Participation Rate for the applicable strategy shown in the Data Pages.

Index Earnings Cap. Each Equity-Indexed Segment will have an Index Earnings Cap. The Index Earnings Cap is determined in advance for each twelve-month period and is subject to change on each anniversary of the creation of a segment. The Index Earnings Cap for a segment will never be less than the Guaranteed Minimum Cap for the applicable strategy shown in the Data Pages.

Index Earnings. The Index Earnings for each Equity-Indexed Segment are calculated on each anniversary of the creation of a segment as follows:

1. the Annual Index Growth for the segment multiplied by the segment's Participation Rate, with this product adjusted so that it is no less than zero and no greater than the segment's Index Earnings Cap; multiplied by
2. the value of the Equity-Indexed Segment at the end of the previous day.

Index Earnings are not calculated or credited between anniversaries of a given segment.

On the fifth anniversary of each Equity-Indexed Segment, Index Earnings will be increased as necessary so that the annual rate of Index Earnings over the five-year length of the segment is at least equal to the guaranteed minimum rate of 2.00%.

The Owner may not elect to transfer Accumulated Value in an Equity-Indexed Segment out of that segment prior to its fifth anniversary. On the fifth anniversary of the creation of a segment, the Accumulated Value in the Equity-Indexed Segment is automatically transferred to the Basic Strategy.

If the Accumulated Value of the policy is being calculated in connection with the termination of the policy, the Index Earnings for each Equity-Indexed Segment over all full years completed during its elapsed duration will be increased as necessary so that the annual rate of Index Earnings over those full years is at least equal to 2.00%.

POLICY VALUES

ACCUMULATED VALUE

The Accumulated Value on the policy Effective Date is the initial Net Premium minus the initial Monthly Deduction.

The Accumulated Value on any other date is equal to the sum of the values of the Basic Strategy, the Fixed-Term Strategy, the Equity-Indexed Strategy 1, and the Equity-Indexed Strategy 2.

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MONTHLY DEDUCTION

The Monthly Deduction due on a Monthly Policy Date shall be the Monthly Cost of Insurance, plus the Monthly Administrative Charge Per Thousand Dollars of Face Amount, plus the Monthly Policy Fee, plus the monthly cost of any additional benefit riders in force on this policy.

Monthly Deductions will be taken from the Accumulated Value of the policy in the following order:

1. first, from the Basic Strategy until exhausted;
2. second, from the Fixed-Term Strategy until exhausted;
3. third, from the Equity Indexed Strategy 2 until exhausted;
4. fourth, from the Equity Indexed Strategy 1 until exhausted.

If the Fixed-Term Strategy and/or the Equity Indexed Strategies have multiple segments, deductions are made in the reverse order in which the segments were created.

MONTHLY COST OF INSURANCE

The Monthly Cost of Insurance shall be based on the risk classification and duration of this policy, and the Insured's Issue Age.

The Monthly Cost of Insurance for a given segment is equal to:

1. the applicable Monthly Cost of Insurance Rate; multiplied by
2. the excess of:
 - a) the Death Benefit plus any debt to us on such date, divided by the sum 1 plus the monthly Accumulated Value Interest Rate shown in the Data Section; over
 - b) the Accumulated Value of this policy on such date.

CASH SURRENDER AND WITHDRAWALS

CASH SURRENDER VALUE

The Owner may, by written request to us, surrender this policy while the Insured is living for its Cash Surrender Value. We may require that the policy be returned to us. When this policy has been surrendered, it shall be null and void and all rights shall cease.

The Cash Surrender Value on any day shall be equal to:

1. the Accumulated Value on such day; less
2. any Surrender Charge which applies on such day; less
3. any debt to us on this policy.

The Surrender Charges are shown in the Data Section.

WITHDRAWALS

After the first Policy Anniversary and prior to the last day of the Premium Payment Period, the Owner may make withdrawals by written request to us. Withdrawals shall be subject to all of the following terms.

1. Withdrawals may be made only on a Monthly Policy Date which follows receipt of such request.
2. A Withdrawal Fee of \$25.00 will be charged for each withdrawal made.
3. The amount withdrawn may not exceed the Cash Surrender Value on the Monthly Policy Date less three times the Monthly Deduction for such Monthly Policy Date.
4. The Accumulated Value will be decreased by the amount of the withdrawal.
5. If Death Benefit Option A is in effect on the date of the withdrawal, the Face Amount of the policy will be reduced by an amount equal to the amount of the withdrawal plus the Withdrawal Fee.

Withdrawals, including the Withdrawal Fee, are made from the Accumulated Value in the following order:

1. first, from the Basic Strategy until exhausted;
2. second, from the Fixed-Term Strategy until exhausted;
3. third, from the Equity Indexed Strategy 2 until exhausted;
4. fourth, from the Equity Indexed Strategy 1 until exhausted.

If the Fixed-Term Strategy and/or the Equity Indexed Strategies have multiple segments, withdrawals are made in the reverse order of which the segments were created.

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We may defer payment of any withdrawal for not more than six months. If we defer such payment for more than 30 days, we will pay interest from the date we receive such request to the date of payment at a rate not less than 2.00% or as mandated by state law.

POLICY LOANS

POLICY LOANS

We will loan an amount up to the Loan Value of the policy less the amount of any outstanding debt, at any time after the first Policy Year. At the time of the loan the policy must be in force. The policy shall be the sole security for the loan and must be duly assigned to us.

LOAN VALUE

The Loan Value on any day is equal to:

1. the Accumulated Value on such day; less
2. the Surrender Charge on such day; less
3. three times the Monthly Deductions due on the most recent prior Monthly Policy Date.

LOAN INTEREST RATE

Any loan shall bear interest from the date the loan is made. The Loan Interest Rate may change from Policy Year to Policy Year.

The Loan Interest Rate on the Effective Date of the policy is stated in the Data Section. Such rate shall apply to any debt to us on this policy until the rate is changed by us. We may change the Loan Interest Rate only on a Policy Anniversary, after which the changed rate will apply to any new or existing debt to us on the policy. The Loan Interest Rate is subject to a minimum annual interest rate of 3.00% and shall not exceed the Maximum Rate allowed. The Maximum Rate allowed is the greater of:

1. the Published Monthly Average for the calendar month ending two months before the calendar month in which the Policy Anniversary occurs; or
2. the yearly Accumulated Value Interest Rate shown in the Data Section plus 1%.

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The Published Monthly Average shall be the Moody's Corporate Bond Yield Average - Monthly Average Corporates, as published by Moody's Investors Service, Inc., or any successor to it. If at any time that Published Monthly Average is no longer published, a substantially similar average, established under the law of the state where this policy was delivered, shall be used.

If on any Policy Anniversary the Maximum Rate then allowed is at least 0.50% per year less than the Loan Interest Rate in effect for this policy during the prior Policy Year, we will decrease the Loan Interest Rate for this policy. If on any Policy Anniversary the Maximum Rate then allowed is at least 0.50% per year more than the Loan Interest Rate in effect on this policy during the prior Policy Year, we may increase such Loan Interest Rate. If increased, it shall be increased to a rate not greater than the Maximum Rate then allowed.

We will give to the Owner:

1. notice of the Loan Interest Rate in effect for this policy at the time a loan is made; and
2. at least 30 days' advance notice of any increase in the Loan Interest Rate, if there is any debt to us on this policy.

In no event shall the Loan Interest Rate exceed the highest loan interest rate allowed by law of the state in which this policy is delivered.

GENERAL LOAN TERMS

After the loan is made, loan interest shall be due on the next and all later Policy Anniversaries. If any interest is not paid when due, it shall be added to the loan and bear interest on the same terms.

The debt secured by this policy includes loans, unpaid loan interest and accrued loan interest not otherwise due.

All or any part of the debt may be paid to us at any time prior to:

1. the death of the Insured; and
2. surrender of the policy.

However, during a Grace Period the debt may not be repaid. Unless the Owner specifies, any payment to us shall be deemed a premium payment and not payment of the debt. At the death of the Insured or upon the surrender of the policy, all debt shall become due at once. It shall be paid from the policy values.

We may defer any policy loan, other than one to pay premiums on our policies, for not more than six months.

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PAYMENT OPTIONS

In lieu of a lump sum settlement, all or part of the proceeds of this policy may be applied under a Payment Option. When proceeds are applied under a Payment Option, all other rights and benefits under this policy shall cease.

In addition to the following options, other payment options may be available.

OPTION EFFECTIVE DATE

The Option Effective Date is the date the proceeds become payable.

GENERAL PAYMENT OPTION TERMS

If the proceeds to be placed under a Payment Option are less than \$5,000, we may pay them in one sum to the payee who otherwise would receive the first payment under the option. If any payments would be less than \$100, we will change the frequency to provide payments of at least \$100.

If the proceeds are assigned on the Option Effective Date, we will pay the assignee's share in one sum and place only the balance under the option. After the Option Effective Date neither the payments nor the remaining value may be assigned or encumbered. To the extent the law permits, they are not subject to any claims against the payee.

We may require proof to our satisfaction that any payee is alive on the date any payment is due.

CHOICE OF OPTION

Choice of an option may be made:

1. by the Owner if the Insured is living; or
2. by the Beneficiary if the Insured is not living and if no option is in effect.

Equivalent payments for 12-, 6-, 3-, or 1-month intervals may be chosen. The options are described in terms of monthly payments. We will quote the amount of other payments on request.

We may issue a document stating the terms of the option.

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CHANGE OF
PAYMENT OPTION

The right to change Payment Options exists under Options 1, 2, and 4. At the time of change the remaining value under the old option shall become the proceeds to be placed under the new option.

LUMP SUM
REMOVAL OF
PROCEEDS APPLIED
UNDER A PAYMENT
OPTION

Lump sum payments may be taken from the remaining proceeds placed under Payment Options 1, 2, and 4.

Under Options 1 and 4 all or any part of the remaining value may be taken at any time, though no more than four transactions may be made during any calendar year.

Under Option 2 the entire remaining value may be taken at any time.

No lump sum removal of proceeds may be made under Options 3, 5, 6, or 7.

OPTION 1
-PAYMENT OF
INTEREST ONLY

Interest at a rate of 1.50% per year shall be paid either for:

1. the life of a chosen human being; or
2. a chosen period.

We may pay more interest in any given year. Upon the earlier of the death of the chosen human being or the end of the chosen period, any remaining value will be paid. The first payment shall be made one month after the Option Effective Date. If the payee is not a human being, payments may not continue for more than 30 years.

OPTION 2
-PAYMENTS FOR A
STATED TIME

Equal monthly payments shall be made for a stated number of years. The first payment shall be made on the Option Effective Date. The amount of each monthly payment is shown in the table. The monthly payments are based on an interest rate of 1.50% per year. We may pay more interest in any year.

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Option 2 Table
 Monthly Payments for Each \$1,000 of Proceeds

Stated Number of Years	Monthly Payments
5	17.28
6	14.51
7	12.53
8	11.04
9	9.89
10	8.96
11	8.21
12	7.58
13	7.05
14	6.59
15	6.20
16	5.85
17	5.55
18	5.27
19	5.03
20	4.81
21	4.62
22	4.44
23	4.28
24	4.13
25	3.99
26	3.86
27	3.75
28	3.64
29	3.54
30	3.44

OPTION 3
 -PAYMENTS FOR
 LIFE

Equal monthly payments shall be made for any guaranteed period chosen and thereafter during the life of a chosen human being. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the age of the chosen human being on the Option Effective Date and on any guaranteed period chosen. We may require proof to our satisfaction of such age. We may require like proof that such human being is alive on the date any payment is due. The guaranteed period may be five or ten years or a Refund period. A Refund period extends until the sum of the payments is equal to the proceeds placed under the option. The monthly payments are based on an interest rate of 1.50% per year. We may pay more interest in any year during the guaranteed period. We will quote the amount of monthly payments for lower ages and guaranteed periods not shown in the Option 3 Table on request.

Life Insurance Company of the Southwest
 Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939
 Home Office: 1300 West Mockingbird Lane * Dallas, Texas 75247

Option 3 Table
 Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Guaranteed Period

Age	None	10 Years	Refund
50	\$3.10	\$3.08	\$2.92
51	3.16	3.14	2.97
52	3.23	3.21	3.03
53	3.30	3.28	3.08
54	3.37	3.35	3.14
55	3.45	3.43	3.20
56	3.53	3.50	3.26
57	3.62	3.59	3.33
58	3.71	3.68	3.39
59	3.81	3.77	3.46
60	3.92	3.87	3.54
61	4.03	3.97	3.62
62	4.15	4.08	3.70
63	4.27	4.19	3.79
64	4.41	4.31	3.88
65	4.55	4.44	3.97
66	4.70	4.57	4.07
67	4.86	4.71	4.17
68	5.04	4.86	4.28
69	5.22	5.01	4.40
70	5.42	5.17	4.52
71	5.63	5.33	4.64
72	5.86	5.51	4.78
73	6.11	5.69	4.93
74	6.38	5.87	5.08
75	6.66	6.06	5.22
76	6.97	6.25	5.39
77	7.30	6.45	5.57
78	7.65	6.65	5.75
79	8.04	6.84	5.93
80	8.45	7.04	6.15
81	8.90	7.23	6.37
82	9.38	7.41	6.59
83	9.90	7.59	6.85
84	10.46	7.75	7.06
85+	11.07	7.91	7.36

+ Higher ages the same

Life Insurance Company of the Southwest
 Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939
 Home Office: 1300 West Mockingbird Lane * Dallas, Texas 75247

OPTION 4
-PAYMENTS OF A
STATED AMOUNT

Equal monthly payments of a stated amount shall be made until the proceeds, with interest at 1.50% per year on the unpaid balance, are used up. The first payment shall be made on the Option Effective Date. The amount chosen must be at least \$10 per month for each \$1,000 of proceeds placed under this option. We may add more interest to the unpaid balance in any year, which will extend the number of payments. The last payment will be for the balance only.

OPTION 5 - LIFE
ANNUITY

Equal monthly payments shall be made in the same manner as Option 3 except:

1. the amount of each payment shall be based on our current settlement rates on the Option Effective Date; and
2. no additional interest shall be paid.

OPTION 6 - JOINT
AND TWO-THIRDS
ANNUITY

Equal monthly payments shall be made while two chosen human beings are both living. Upon the death of either, two-thirds of the amount of such payments shall continue during the life of the survivor. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the ages of the chosen human beings on the Option Effective Date. We may require proof to our satisfaction of their ages. We may require like proof that any chosen human being is alive on the date any payment conditioned on the life of such human being is due. The initial amount of each monthly payment is shown in the table. We will quote the amount of monthly payments for any other age combination on request. The monthly payments are based on an interest rate of 1.50% per year. No additional interest shall be paid.

Life Insurance Company of the Southwest

*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*

*Home Office: 1300 West Mockingbird Lane * Dallas, Texas 75247*

Option 6 Table
Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Ages of Both	Initial Monthly Payment	Ages of Both	Initial Monthly Payment
50	\$2.95	68	\$4.68
51	3.01	69	4.84
52	3.07	70	5.02
53	3.14	71	5.20
54	3.20	72	5.40
55	3.27	73	5.62
56	3.35	74	5.85
57	3.43	75	6.10
58	3.51	76	6.36
59	3.60	77	6.65
60	3.69	78	6.96
61	3.79	79	7.29
62	3.89	80	7.65
63	4.00	81	8.03
64	4.12	82	8.45
65	4.25	83	8.90
66	4.38	84	9.38
67	4.52	85+	9.90

+ Higher ages the same

OPTION 7 - 50%
SURVIVOR
ANNUITY

Equal monthly payments shall be made during the life of the chosen primary human being. Upon the death of the chosen primary human being, 50% of the amount of such payments shall continue during the life of the chosen secondary human being. The first payment shall be made on the Option Effective Date. The amount of each monthly payment depends on the ages of the chosen human beings on the Option Effective Date. We may require proof to our satisfaction of their ages. We may require like proof that any chosen human being is alive on the date any payment conditioned on the life of such human being is due. The initial amount of each monthly payment is shown in the table. We will quote the amount of monthly payments for any other age combination on request. The monthly payments are based on an interest rate of 1.50% per year. No additional interest shall be paid.

Life Insurance Company of the Southwest
*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*
*Home Office: 1300 West Mockingbird Lane * Dallas, Texas 75247*

Option 7 Table
 Monthly Payments for Each \$1,000 of Proceeds

(Amounts shown are for the age nearest birthday on the Option Effective Date)

Ages of Both	Initial Monthly Payment	Ages of Both	Initial Monthly Payment
50	\$2.89	68	\$4.52
51	2.94	69	4.67
52	3.00	70	4.83
53	3.06	71	5.01
54	3.12	72	5.20
55	3.19	73	5.40
56	3.26	74	5.62
57	3.34	75	5.85
58	3.41	76	6.10
59	3.50	77	6.37
60	3.59	78	6.66
61	3.68	79	6.97
62	3.78	80	7.30
63	3.88	81	7.66
64	3.99	82	8.05
65	4.11	83	8.47
66	4.24	84	8.92
67	4.37	85+	9.40

+ Higher ages the same

Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance. Unisex Version. Flexible premiums are payable through the end of the Premium Payment Period or until the prior death of the Insured. The adjustable Death Benefit is payable upon the death of the Insured. This policy is nonparticipating.

LIFE INSURANCE COMPANY OF THE SOUTHWEST

ADMINISTRATIVE OFFICE: ONE NATIONAL LIFE DRIVE, MONTPELIER, VERMONT 05604
HOME OFFICE: 1300 WEST MOCKINGBIRD LANE, DALLAS, TEXAS, 75247

SERFF Tracking Number: NALF-126066806 State: Arkansas
 Filing Company: Life Insurance Company of the Southwest State Tracking Number: 42415
 Company Tracking Number: 8734(0709)
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: LSW SecurePlus Provider
 Project Name/Number: LSW SecurePlus Provider/8734(0709)

Supporting Document Schedules

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

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: Application form number 8121AR(0707) approved 09/24/2007 will be used with this policy.		

	Item Status:	Status Date:
Bypassed - Item: Outline of Coverage		
Bypass Reason: N/A		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Third Party Authorization		
Comments:		
Attachment: 3pal NBSP.pdf		

	Item Status:	Status Date:
Satisfied - Item: Reserve Methodology		
Comments:		
Attachment:		

SERFF Tracking Number: NALF-126066806 State: Arkansas
Filing Company: Life Insurance Company of the Southwest State Tracking Number: 42415
Company Tracking Number: 8734(0709)
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: LSW SecurePlus Provider
Project Name/Number: LSW SecurePlus Provider/8734(0709)

Reserve Methodology & Computation 8734.pdf

Item Status: **Status**
Date:

Satisfied - Item: Indexed Procedures

Comments:

Attachment:

Indexed Procedures 8734.pdf

Item Status: **Status**
Date:

Satisfied - Item: Sample Illustration

Comments:

Attachment:

Provider Unisex Illustration.pdf

Item Status: **Status**
Date:

Satisfied - Item: Illustration Certification

Comments:

Attachment:

LSW IllustrActuaryCert 8734uni.pdf

Item Status: **Status**
Date:

Satisfied - Item: Responsible Officer

Comments:

Attachment:

LSW RespOffCert 8734uni.pdf

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variability

SERFF Tracking Number: NALF-126066806 State: Arkansas
 Filing Company: Life Insurance Company of the Southwest State Tracking Number: 42415
 Company Tracking Number: 8734(0709)
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: LSW SecurePlus Provider
 Project Name/Number: LSW SecurePlus Provider/8734(0709)

Comments:

Attachment:

StmtVarLSW-Provider Uni.pdf

Item Status: **Status Date:**

Satisfied - Item: Cover Letter

Comments:

Attachment:

AR.pdf

Item Status: **Status Date:**

Satisfied - Item: Guaranty Assoc. Notice

Comments:

Attachment:

6272AR(0104) Guaranty.pdf

Item Status: **Status Date:**

Satisfied - Item: Notice

Comments:

Attachment:

8016AR(1298).pdf

Item Status: **Status Date:**

Satisfied - Item: Revised MMP Rates

Comments:

Attachment:

MMPs.8734(0709).pdf

Item Status: **Status**

SERFF Tracking Number: NALF-126066806 *State:* Arkansas
Filing Company: Life Insurance Company of the Southwest *State Tracking Number:* 42415
Company Tracking Number: 8734(0709)
TOI: L09I Individual Life - Flexible Premium *Sub-TOI:* L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: LSW SecurePlus Provider
Project Name/Number: LSW SecurePlus Provider/8734(0709)

Date:

Satisfied - Item: Certifications

Comments:

Attachments:

Arkansas Certification.pdf

AR UL&IUL Cert.pdf

Arkansas Certification

This is to certify that the attached form number 8734AR(0709) has achieved a Flesch Reading Score of 70.4 and complies in all respects with the requirements of Arkansas Statute Annotated Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

National Life Insurance Company



Bennett E. Law, FSA, MAAA
Vice President
Policy & Business Forms Management

05/15/2009

Date

*Wade H. Mayo
President and CEO*

March 23, 2009

To Whom It May Concern:

This letter is to authorize **Nancy W. Winings**, 2nd Vice President – Product Development, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest to submit product filings on their behalf.

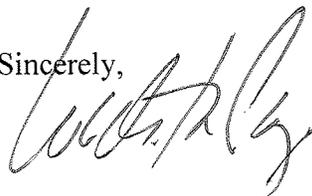
All questions and comments regarding this filing should first be addressed to Mrs. Winings. I stand ready, however, to answer for Life Insurance Company of the Southwest directly should that need arise.

Mrs. Winings may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-3917
Fax: 802-229-7197

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Sincerely,



Wade H. Mayo



January 16, 2009

To Whom It May Concern:

This letter is to authorize **Elizabeth MacGowan**, Vice President – Product Development, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest to submit product filings on their behalf.

All questions and comments regarding this filing should first be addressed to Mrs. MacGowan. I stand ready, however, to answer for Life Insurance Company of the Southwest directly should that need arise.

Mrs. MacGowan may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-3589

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Wade H. Mayo".

Wade H. Mayo
President & Chief Executive Officer

January 16, 2009

To Whom It May Concern:

This letter is to authorize **Susan Freedom**, Policy Forms Business Analyst, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest to submit product filings on their behalf.

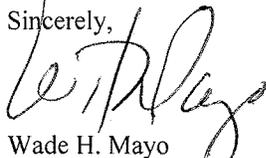
All questions and comments regarding this filing should first be addressed to Mrs. Freedom. I stand ready, however, to answer for Life Insurance Company of the Southwest directly should that need arise.

Mrs. Freedom may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-7387
Fax: 802-229-3743

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Sincerely,



Wade H. Mayo
President & Chief Executive Officer

January 16, 2009

To Whom It May Concern:

This letter is to authorize **Bennett E. Law**, Vice President – Policy Forms & General Services, of National Life Insurance Company, Montpelier, Vermont, as a **Designated Representative** of Life Insurance Company of the Southwest to submit product filings on their behalf.

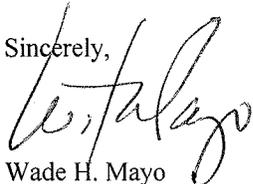
All questions and comments regarding this filing should first be addressed to Mr. Law. I stand ready, however, to answer for Life Insurance Company of the Southwest directly should that need arise.

Mr. Law may be contacted at:

National Life Insurance Company
One National Life Drive
Montpelier, Vermont 05604
Phone: 802-229-3675
Fax: 802-229-3743

Life Insurance Company of the Southwest thanks you for your consideration in this matter.

Sincerely,



Wade H. Mayo
President & Chief Executive Officer

RESERVE METHODOLOGY & COMPUTATION
EQUITY-INDEXED UNIVERSAL LIFE
LIFE INSURANCE COMPANY OF THE SOUTHWEST
Policy Form 8734

The company intends to make available an equity-indexed universal life product with the following characteristics.

1. On the 21st day of each month, funds in excess of amounts needed to pay for the next 12 months of policy charges are swept into one or more of three equity-indexed strategies and a fixed-term strategy. The funds remain there for five years and earn interest and/or indexed credits and then are swept again using the current allocation defined by the policyholder. The amount that remains to pay policy charges is referred to as the basic strategy. Both the basic strategy and the fixed strategy have a guaranteed credited rate of 2%.

2. There are three equity-indexed strategies. Two use European options with a term of one year, the S&P 500 index, a floor of 0% with a guaranteed 100% participation and a guaranteed minimum cap of 3%. The third uses an Asian option with a term of one year, the S&P 500 index, a floor of 0% with a guaranteed minimum 30% participation and no cap. For each of these strategies, the guarantee, which is settled at end of the 5th term, is 2% compounded annually.

The company intends to follow computational method type 2 of Actuarial Guideline 36, the CRVM with Updated Market Value Method (UMV). The company also intends to provide certification (Attachment #5 of Actuarial Guideline 36) signed by the appointed actuary where required with each annual and quarterly statutory financial statement filed in each state in which the company writes equity indexed universal life. The certification relates to the assumptions implicit in option values included in the calculation of reserves.

The mortality basis is the 2001 CSO (M/F) Nonsmoker/Smoker Ultimate ANB



Craig A. Smith, FSA, MAAA

May 2, 2009
Date

**Indexed Interest Crediting and Investment Procedures for Equity Indexed
Universal Life**

**Life Insurance Company of the Southwest
Policy Form 8734**

Indexed Interest Crediting

Index Description

The Standard & Poor's Composite Stock Price Index (S&P 500 Index) measures the performance of the U.S. stock market as represented by 500 companies selected by Standard & Poor's. The index is market value weighted so that the influence of each company on the index is proportional to its market value.

The Index Number

The Index Number is the published value of the index as of the close of business on the current date. If no value was published on the current date then the most previous recent value will be used.

Equity Indexed Segments

Each monthly sweep creates a distinct Equity Indexed Segment. Each Equity Indexed Segment will have an Equity Indexed Segment Length of 5 years. Index Earnings are credited to each Equity Indexed Segment according to the declared crediting strategy for the segment (either European or Asian) on its segment anniversary. Each Equity Indexed Segment will have a Participation Rate and an Index Earnings Cap, which are determined in advance for each 12-month period and are subject to change on each segment anniversary. The new Participation Rate and Index Earnings Cap are set based on the interest rates and other relevant factors, such as the general economic conditions, marketing considerations, and tax or other regulatory changes.

Annual Index Growth

On each segment anniversary of an Equity Indexed Segment, the Annual Index Growth for that segment will be calculated as a function of the Index performance over the previous 12 months.

Index Earnings for each Equity Indexed Segment are calculated on each segment anniversary of such segment as follows:

1. Annual Index Growth multiplied by the segment's Participation Rate, adjusted so that this rate is no greater than the segment's Index Earnings Cap, and no less than 0%; multiplied by
2. The applicable Equity Indexed Segment Value.

The Equity Indexed Segment Value on each segment anniversary is calculated as follows:

1. The Equity Indexed Segment Value of the Equity Indexed Segment on the previous segment anniversary of the Equity Indexed Segment; minus
2. Withdrawals from the Equity Indexed Segment during the policy year just ended; minus
3. Monthly deductions from the Equity Indexed Segment during the policy year just ended.

Index Earnings for an Equity Indexed Segment calculated on each segment anniversary are added to the Equity Indexed Segment Value on such segment anniversary. Index Earnings are not calculated or credited between segment anniversaries.

On the last segment anniversary of each Equity Indexed Segment, Index Earnings calculated as described above will be increased as necessary so that the rate of Index Earnings over the five year length of the segment is at least equal to the guaranteed minimum rate of 2% per year.

Equity Indexed Strategy 1 – Point-To-Point – European

Equity Indexed Strategy 2 – Point-To-Average - Asian

The only difference between Equity Indexed Strategy 1 and Equity Indexed Strategy 2 will be the method of calculating the Annual Index Growth. On each segment anniversary of an Equity Indexed Segment the Annual Index Growth for that Equity Indexed Segment is the percentage increase in the index number calculated as follows:

Equity Indexed Strategy 1

- a) The Index Number as of the current segment anniversary of the Equity Indexed Segment; minus
- b) The Index Number as of the preceding segment anniversary of the Equity Indexed Segment; divided by
- c) The Index Number as of the preceding segment anniversary of the Equity Indexed Segment.

Equity Indexed Strategy 2

- a) The sum of the Index Numbers for each day the market is open between the preceding segment anniversary of the Equity Index Segment and the current segment anniversary of the Equity Index Segment excluding the Index Number of the preceding anniversary and including the index number of the current anniversary; divided by
- b) The number of days the market is open between the preceding segment anniversary of the Equity Index Segment and the current segment anniversary of the Equity Index Segment; divided by

- c) The Index Number as of the preceding segment anniversary of the Equity Indexed Segment.

Investment Policy

Investment Strategy

The Company plans to invest the bulk of the assets backing the product in the types of fixed income securities and mortgage loans which it traditionally invests in to provide for its obligations on fixed annuity and life insurance policies. These investments will be designed to ensure that the Company will be able to meet its guaranteed obligations under the equity index policies. The Company will meet its obligation to credit excess interest by investing the remaining portion of the portfolio backing the product in options, forwards, and futures on the S&P 500 Index, with the intent that a portfolio of options, forwards, and futures will always be maintained which will produce returns, on a total portfolio basis, which will be sufficient to fund obligations to credit excess interest on equity indexed contracts. The assets backing the product are held in the General Account and are not formally segregated from the assets supporting non-indexed contracts.

Availability of Investments

Investments for the product are fixed income instruments (primarily bonds and mortgages) and hedging instruments. Because there are large and liquid markets for these instruments, it is unlikely that they would not be available in sufficient quantities to support the product. If the hedging instruments became unavailable in the future, the terms of the policy would permit the Company to declare an Index Earnings Cap and Participation Rate equal to the guarantees as set forth in the policy for Equity Indexed Segments reaching the ends of their segments and for new segments. In that event, the management of the product would effectively be similar to that of an ordinary Universal Life insurance product.

Hedging Policy

The derivatives used for hedging will be options and/or futures contracts based on the Index. The amount and strike of the options are based upon the Equity Indexed Segment Values, the Index, the Index Earnings Cap, and the Participation Rate. The methodology for measuring the adequacy of the current hedge position will include a measurement of the change in the value of assets and liabilities due to a change in the Index (“delta”). It may also include additional measurements related to the potential future changes in liabilities and assets (such as “gamma”, “theta”, “rho”, and/or “vega”). The methodology

for determining when and how to rebalance the hedge position will include a tolerance level for mismatches, and a strategy determining which assets to buy or sell when a mismatch exceeds this tolerance level.

The maturities of derivatives investments used in the hedging program are chosen such that the sensitivities of the assets are closely aligned with those of the liabilities being hedged.

The liabilities are updated weekly to reflect the changes in the Equity Indexed Segment Values due to the occurrence of deaths, surrenders, withdrawals, and other potentialities. The hedging system used to manage the asset portfolio will be run and analyzed at least twice per day and frequently more often. For option valuation work the Company uses both internally developed Black-Scholes models and off the shelf versions widely distributed by numerous vendors.

The Company handles the risks associated with purchasing hedging instruments as follows:

Liquidity Risk: the Company faces minimal liquidity risk in its derivatives activities because it will not enter into derivatives investments in strategies that depend on liquidating derivatives contracts prior to expiration or maturity. Liquidity necessary for its business will be available entirely from other sources.

Credit Risk: the Company is exposed to the risk that counterparties on over-the-counter derivatives contracts will default on such contracts. It mitigates this risk by dealing only with counterparties meeting the Company's stated criteria.

Market Risk: the Company will minimize this risk by selecting derivative instruments which match the item being hedged.

Pricing Risk: the Company assumes that market prices may change between the time the Participation Rate and Index Earnings Cap is set and the time the Company hedges the liability. Sometimes the market will move in the Company's favor, while at other times the market will move against the Company. Over time this risk will be minimal. As a further measure against pricing risk, the Company limits the amount of time between liability pricing and hedging activity.

Legal Risk: All derivatives contracts must be in writing and are thoroughly reviewed by the Law Department.

Operations Risk: The procedures for effecting derivatives transactions are designed to minimize the possibility of human error, and are subject to review by the Company's Internal Audit Department.

The Chief Investment Officer and the Chief Actuary shall perform a review and submit a report to the Investment Risk Management Committee, at least once per year, of the professional personnel engaged in the execution of the Company's derivatives investments program and the systems employed in this program.

The individuals currently authorized to trade derivatives transactions include: Senior Vice President and Chief Investment Officer of National Life Insurance Company and Life Insurance Company of the Southwest as well as Senior Vice President of Sentinel

Asset Management, Inc., Thomas H. Brownell, CFA; Senior Vice President, Sentinel Asset Management, Inc. David M. Brownlee, CFA; Vice President, Sentinel Asset Management, Inc. Jason J. Doiron, FRM, PRM; Vice President, Sentinel Asset Management, Inc. Kenneth J. Hart; Assistant Vice President, Sentinel Asset Management, Inc. Richard E. Robert, CPA, FRM.

Counterparties

The Company will enter into over-the-counter derivatives transactions only with dealers with which it has a written master agreement which provides for netting of payments owed by the parties and only pursuant to such agreements. The Company will enter into over-the-counter derivatives transactions only with dealers which are either domiciled with the United States, or within a foreign jurisdiction listed in the Purposes and Procedures Manual of the Securities Valuation Office of the NAIC as eligible for netting.

The Company shall prepare a report at least monthly which calculates the current counterparty exposure amount for each counterparty with which the Company has outstanding over-the-counter derivatives contracts. National Life Investment Management Corporation (NLIMC) bears primary responsibility for review and monitoring of these counterparty exposure reports.

Current and Prospective CounterParties:

- Merrill Lynch International, SVO Rating = 1
- JP Morgan Chase Bank, SVO Rating = 1
- Goldman, Sachs, & Co, SVO Rating = 1
- Citibank, NA, SVO Rating = 1
- Credit Suisse International, SVO Rating = 1
- Barclay's Bank, SVO Rating = 1

Dynamic Analysis of Hedging Effectiveness

A report providing an analysis of the hedging effectiveness of the derivatives shall be provided. The report will include the following information:

- Amount Available for hedging (from product pricing)
- + Option Maturities or Proceeds from Closed Long Positions
- + Gain (or less loss) on Closed Short Positions
- + Gain (or less loss) on Closed Futures Positions
- + Change in Market Value of Hedges
- + Change in Cash from Open Short Sales

Less:

- Cost of Call Options Purchased
- + Index Based Interest Credited on Products
- + Change in Market Value of the option component of Index Based Liabilities

Equals:
Hedging Effectiveness

Asset Adequacy Testing

The cash flow testing is performed annually using specified deterministic future scenarios as well as randomly generated stochastic future scenarios. Economic scenarios encompassing randomized and correlated movements in both market interest rates and the S&P 500 Index would be tested. To the extent that derivatives are employed for hedging, the cash flow testing will consider the effect of both the derivative and the exposure being hedged. The analysis aims to assess the adequacy of both the fixed income securities backing the guarantees as well as the options backing the equity exposure.

Statutory Statement

Statutory accounting treatment of the assets and liabilities does not create any significant distortions to the income statement or balance sheet. The derivatives are marked-to-market and a substantially similar adjustment is made to the liabilities under Actuarial Guideline 36. The Equity Indexed Universal Life product will be reported, for risk based capital purposes, with the same risk characteristics as life insurance.

Any changes in investment strategies relative to this filing will be filed on an ongoing basis. The Company will provide any additional information that the department may request at a later date.



Craig A. Smith, FSA, MAAA

May 2, 2009

Date

A Life Insurance Illustration
SecurePlus Provider - Universal Life - Policy Form Series 8734(0709)
Statement of Policy Cost and Benefit Information
Prepared for
The Client

Presented By National Life

Age 35
Standard NT
Unisex
State - TX

Benefit	Amount
SecurePlus Provider	\$100,000 Option A (Level)

See Summary of Additional Benefits for information on any riders.

Agent address:

1 National Life Drive
Montpelier, Vermont 05604
802 229-3333

SecurePlus Provider is a flexible premium, adjustable death benefit individual life insurance policy, commonly referred to as Universal Life. It features indexed crediting options.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Accelerated Benefits Rider 1 allows for the payment of a portion of an insured's death benefit if the insured is terminally ill. Terminally ill means that the insured has been certified by a physician as having an illness or chronic condition which can reasonably be expected to result in death in 24 months or less. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

Accelerated Benefits Rider 2 allows for the payment of a portion of an insured's death benefit if the insured is chronically ill. Chronically ill means that the insured has been certified by a licensed health care practitioner as being unable to perform 2 out of 6 activities of daily living or is cognitively impaired. The activities of daily living are bathing, continence, dressing, eating, toileting, and transferring. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

Accelerated Benefits Rider 3 allows for the payment of a portion of the insured's death benefit if the insured experiences a qualifying event covered under the rider. Subject to state approval, the qualifying events may include: heart attack, stroke, diagnosis of cancer, diagnosis of end stage renal failure, major organ transplant, diagnosis of ALS, and blindness. Please see the rider for a complete list of the qualifying events covered. There is no premium for this rider. However, the actual payment will be less than the portion of the death benefit accelerated because the benefits are paid prior to death.

Unemployment Rider provides for a one-time lump sum payment into the policy after the insured has been involuntarily unemployed for three consecutive months.

Overloan Protection Rider, when exercised under certain conditions, will prevent the policy from lapsing due to the outstanding policy loan exceeding the Accumulated Value less the Surrender Charge. Limitations apply to exercising the Overloan Protection Rider, which include that the policy be in force at least 15 years and the insured having attained the age of 75. Exercising the rider results in a paid-up policy. There is no cost for this option rider, however, there is a fee when the rider is exercised.

Definitions of key terms and column headings:

Age - The insured's age as of last birthday.

Policy Year - The year of the policy for which information is being illustrated.

Planned Premium - The annual premium that is required under the illustrated policy.

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April 24, 2009
TC44910(1108)

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Statement of Policy Cost and Benefit Information
Prepared for
The Client

Presented By National Life

Age 35
Standard NT
Unisex
State - TX

Benefit	Amount
SecurePlus Provider	\$100,000 Option A (Level)

See Summary of Additional Benefits for information on any riders.

Weighted Average Interest Rate - The weighted average interest rate is used to compute current policy values. This rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other five strategies described in the illustration.

Accumulated Value End Year - The policy equity at the end of the policy year. Current interest rates and policy charges are not guaranteed.

Cash Surrender Value End Year - The policy equity at the end of the policy year, after deductions for any applicable surrender charges and any outstanding policy loans and loan interest. Current interest rates and policy charges are not guaranteed.

Death Benefit End Year - The entire policy death benefit at the end of the policy year, after deductions for any outstanding policy loans and loan interest. Current interest rates and policy charges are not guaranteed.

Total Level Guideline Premium - The sum of the guideline level premiums calculated for the current policy year and each prior year. It is a level premium calculated at issue based on policy guarantees and an interest rate not less than 4% as specified in IRC section 7702.

Total Single Guideline Premium - The sum of the guideline single premium calculated for the current policy year and each prior year. It is calculated at issue based on policy guarantees and an interest rate not less than 6% as specified in IRC section 7702.

Total Maximum Guideline Premium - The larger of the numbers in the total guideline level and the total guideline single premium columns. For a policy to qualify as life insurance, the sum of all premiums paid in the current and prior policy years cannot exceed the amount shown in this column for the current year. This must be true in every policy year.

Total Premium - The MEC total premium for any policy year is the sum of the premiums paid into the policy in the current policy year and prior policy years that are used to determine the MEC status of the policy.

MEC Total 7 Pay Premium - The MEC total 7 pay premium for any policy year is the sum of the annual payments calculated under IRC Section 7702A (the seven pay premium) for this and all prior policy years that determine whether or not the contract is a modified endowment contract (MEC). Upon the first occurrence of a number in the MEC total premium column exceeding the number for the same policy year in this column, the policy will become a MEC. Distributions other than death proceeds from a MEC, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59 ½. This includes policy terminations.

Guaranteed Annual Cash Flow - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on guaranteed values.

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Benefit	Amount	
SecurePlus Provider	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Guaranteed End Year Net Cash Value - The guaranteed equity at the end of the policy year less any outstanding policy loans, loan interest, and applicable surrender charges.

Guaranteed End Year Net Death Benefit - The guaranteed death benefit at the end of the policy year less any policy loans, loan interest and applicable surrender charges.

Current Basis B Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the current interest rate and charges.

Averaged Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Equity End Year* - The entire policy equity at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Death Benefit End Year* - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Annual Planned Payments of \$1,287 have been assumed to be received at the beginning of each billing period.

All values shown are end of policy year values.

A surrender charge is assessed on full surrender of a policy in the first ten policy years from the date of issue or the date of an increase in face amount. The cash surrender values in this proposal reflect applicable surrender charges. Partial withdrawals are available if the policy has positive cash surrender value. The accumulated value of the policy will be reduced by the sum of the partial withdrawal and the withdrawal fee of \$25.

The Guaranteed Basis uses an interest rate and maximum monthly deductions guaranteed by the Company. It is the most conservative basis used for the calculation of illustrated values.

The policy as illustrated using Current Basis A will provide coverage for the lifetime of the insured based on the Current Basis A interest rates and the current charges by the Company.

The policy as illustrated using Current Basis B will provide coverage for the lifetime of the insured based on the Current Basis B interest rates and the current charges by the Company.

The policy as illustrated on an average basis will provide coverage for the lifetime of the insured based on the average interest rates credited and the average charges by the Company. The average interest rates are the average of the guaranteed interest rate and the Current Basis B illustrated interest rates. The average charges are the average of guaranteed charges and current charges.

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Benefit	Amount
SecurePlus Provider	\$100,000 Option A (Level)

See Summary of Additional Benefits for information on any riders.

The policy as illustrated on a guaranteed basis will provide coverage for 44 policy years based on the guaranteed interest rate credited and the guaranteed charges by the Company. Coverage will then terminate unless a higher premium is paid.

The maximum level premium that can be paid into this policy based on Section 7702 of the Internal Revenue Code is \$1,288.

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Benefit Amount
 SecurePlus Provider \$100,000 Option A (Level)
 See Summary of Additional Benefits for information on any riders.

The following is a statement of costs and benefits for the SecurePlus Provider policy illustrated on the following pages. The Net Payment Index shows your average annual outlay per \$1000 of Death Benefit. The Surrender Cost Index is the average annual amount of each planned premium that is not returned if the policy is surrendered for its cash value at the end of the year cited.

INTEREST ADJUSTED COST INDEXES AT 5%

CURRENT BASIS B

	YEAR 10	YEAR 20
Net Payment	\$12.87	\$12.87
Surrender Cost	\$3.77	\$0.54

GUARANTEED BASIS

	YEAR 10	YEAR 20
Net Payment	\$12.87	\$12.87
Surrender Cost	\$6.67	\$8.11

An explanation of the intended use of the above cost indexes is provided in the Life Insurance Buyer's Guide.

Please Note: The illustrated values that make up this ledger proposal should not be regarded as an offer nor as a contract to insure. If the presentation, of which this ledger is a part results in a policy being issued with different illustrated values than those in this ledger, the actual values illustrated with the policy shall control.

Tax Treatment: The Company will report any eligible distributions, under any accelerated benefits rider, subject to existing IRS guidance and facts at the time of distribution. However, proper tax treatment for any accelerated benefits you receive under this insurance contract depends on a number of factors. These factors include, among others, the provisions of the law, the terms of the contract, and your personal situation at the time payments are made. These factors may permit some or all of the payments to be excluded from income or may require some or all the payments to be included in income for tax purposes. You should consult with your own tax advisor in deciding how to report the payments.

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Benefit	Amount	
SecurePlus Provider	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Equity Indexed Strategies Disclosure

This product is a life insurance product and does not represent an investment in the stock market.

This product features a fixed crediting strategy and two equity indexed crediting strategies. The following is a summary of the characteristics of the equity indexed crediting strategies that are available in this policy. Please refer to the policy for complete details. In the event of any conflict, the policy language will control.

This policy features two distinct equity indexed crediting strategies, Equity Indexed Strategy 1, which uses a point-to-point crediting method, and Equity Indexed Strategy 2, which uses a point-to-average crediting method.

Each transfer to an equity indexed strategy creates a distinct Equity Indexed Segment with a segment length of five years. Index Earnings are credited to each Equity Indexed Segment on the annual segment anniversary. Index Earnings are not calculated or credited between segment anniversaries. Each Equity Indexed Segment will have a Participation Rate and an Index Earnings Cap, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Index for this strategy will be the S&P 500® Index, excluding dividends. The Annual Index Growth for an Equity Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

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Benefit	Amount	
SecurePlus Provider	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

For Equity Indexed Strategy 1, the Annual Index Growth is calculated as the percentage increase in the Index, if any, from one segment anniversary to the next segment anniversary.

For Equity Indexed Strategy 2, the daily average value of the Index is calculated for the period covering one segment anniversary to the next segment anniversary. The Annual Index Growth is calculated as the percentage increase in the daily average value, if any, over the Index value on the preceding segment anniversary.

The Index Earnings for an Equity Indexed Segment on the segment anniversary are calculated as the Annual Index Growth for the segment, multiplied by the segment's Participation Rate, with this product adjusted so that it is no less than 0% and no greater than the segment's Index Earnings Cap.

At the end of the five-year segment length, the value in that segment is transferred to the Basic Strategy for automatic reallocation using the strategy allocation in force at that time.

The reallocation of funds from the Basic Strategy to the Fixed Term Strategy and/or the Equity Indexed Strategies may be changed by the Owner upon request.

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Benefit	Amount	
SecurePlus Provider	\$100,000	Option A (Level)
See Summary of Additional Benefits for information on any riders.		

The historical rates shown below were based on the Average Rate of Return for the S&P 500® computed backwards from 12/19/2008 for the number of years indicated and adjusted by the cap, floor, and participation rates for each of the Index Strategies as indicated on the following page.

The actual credited rate for each policy year will vary based on the actual change in the index. These figures do not represent actual interest that would have been credited because the Participation rate and Cap would have changed over time and actual results would have been different. There are administrative, cost of insurance and other charges associated with the SecurePlus Provider IUL policy. The historical returns by strategy do not reflect these charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

Hypothetical Returns by Strategy

	Equity Indexed Strategy 1	Equity Indexed Strategy 2
5-Year Averaged Rate of Return	6.90%	3.50%
10-Year Averaged Rate of Return	5.90%	3.10%
20-Year Averaged Rate of Return	7.40%	4.30%
1984-2007 Average Rate of Return	7.50%	4.60%
Maximum Illustrated Rate*	7.50%	4.60%

* The maximum illustrated interest rate for each strategy is based upon the historical performance, from 12/21/1984 to 12/19/2008, of the S&P 500® adjusted for the current Participation Rate and Index Earnings Cap - if applicable - per Strategy as indicated on the following page.

Non-Guaranteed Assumed Interest Rate Disclosure

The illustration of current values assumes the following interest rates and strategy allocation:

Strategy	Initial Allocation	Current Basis A Interest Rate	Current Basis B Interest Rate
Basic Strategy		4.75%	4.75%
Fixed-Term Strategy	0%	5.50%	5.50%
Equity Indexed Strategy 1	100%	6.50%	7.50%
Equity Indexed Strategy 2	0%	6.50%	4.60%

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Benefit	Amount	
SecurePlus Provider	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

The maximum illustration rate allowed by the company of 7.50%, for Equity Indexed Strategy 1 is based upon the historical performance, from 1984 to the present, of the S&P 500® Index with a Participation Rate of 100% and an Index Earnings Cap of 11.50%.

The maximum illustration rate allowed by the company of 4.60%, for Equity Indexed Strategy 2 is based upon the historical performance, from 1984 to the present, of the S&P 500® Index with a Participation Rate of 70% and no Index Earnings Cap.

The historical performance of the S&P 500® Index should not be considered a representation of past or future performance for either of the Equity Indexed Strategies available in this policy. The future yield performance for either of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

For illustrative purposes, a weighted average interest rate is used to compute policy values. This weighted average interest rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other three strategies indicated above.

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Benefit Amount
 SecurePlus Provider \$100,000 Option A (Level)
 See Summary of Additional Benefits for information on any riders.

Summary of Additional Benefits

Rider	Insured's Issue Age/ Classification	Initial Benefit Amount	Coverage to Age	Guaranteed Monthly Cost in Year 1	Current Monthly Cost in Year 1
Accelerated Benefits Rider	NA	NA	NA	None	None
Accelerated Benefits Rider	NA	NA	NA	None	None
Accelerated Benefits Rider	NA	NA	NA	None	None
Overloan Protection Rider	NA	NA	NA	None	None
Unemployment Rider	NA	247	65	None	None

NA = not applicable

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Benefit Amount Option A (Level)
 SecurePlus Provider \$100,000
 See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Provider values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the columns below. The interest rate used in the calculation of guaranteed values is 2.00%

Policy Year	Planned Premium	Guaranteed Values at 2.00%			*Current Basis B Values				
		Cash Surrender Value End Year	Death Benefit End Year	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year		
1	\$ 1,287.00	\$ 843	\$ 0	\$ 100,000	6.56%	\$ 890	\$ 0	\$ 100,000	
2	1,287.00	1,692	355	100,000	6.94%	1,833	496	100,000	
3	1,287.00	2,558	1,221	100,000	7.11%	2,847	1,510	100,000	
4	1,287.00	3,430	2,093	100,000	7.20%	3,924	2,587	100,000	
5	1,287.00	4,308	2,971	100,000	7.25%	5,072	3,735	100,000	
6	1,287.00	5,124	3,998	100,000	7.29%	6,293	5,167	100,000	
7	1,287.00	5,946	5,036	100,000	7.33%	7,607	6,697	100,000	
8	1,287.00	6,775	6,085	100,000	7.35%	9,010	8,320	100,000	
9	1,287.00	7,599	7,134	100,000	7.37%	10,507	10,042	100,000	
10	1,287.00	8,420	8,185	100,000	7.38%	12,250	12,015	100,000	
	\$ 12,870.00								
11	1,287.00	9,247	9,247	100,000	7.43%	14,340	14,340	100,000	
12	1,287.00	10,071	10,071	100,000	7.44%	16,594	16,594	100,000	
13	1,287.00	10,893	10,893	100,000	7.44%	19,028	19,028	100,000	
14	1,287.00	11,722	11,722	100,000	7.45%	21,658	21,658	100,000	
15	1,287.00	12,549	12,549	100,000	7.45%	24,515	24,515	100,000	
16	1,287.00	13,375	13,375	100,000	7.46%	27,610	27,610	100,000	
17	1,287.00	14,188	14,188	100,000	7.46%	30,965	30,965	100,000	
18	1,287.00	14,990	14,990	100,000	7.46%	34,597	34,597	100,000	
19	1,287.00	15,771	15,771	100,000	7.46%	38,542	38,542	100,000	
20	1,287.00	16,531	16,531	100,000	7.47%	42,816	42,816	100,000	
	\$ 25,740.00								
21	1,287.00	17,259	17,259	100,000	7.47%	47,460	47,460	100,000	
22	1,287.00	17,957	17,957	100,000	7.47%	52,505	52,505	100,000	
23	1,287.00	18,614	18,614	100,000	7.47%	57,994	57,994	100,000	
24	1,287.00	19,240	19,240	100,000	7.48%	63,974	63,974	100,000	

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Age 35
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Benefit Amount Option A (Level)
 SecurePlus Provider \$100,000
 See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Provider values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the columns below. The interest rate used in the calculation of guaranteed values is 2.00%

Policy Year	Planned Premium	Guaranteed Values at 2.00%			*Current Basis B Values			
		Cash Surrender Value End Year	Death Benefit End Year	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year	
25	1,287.00	19,826	19,826	100,000	7.48%	70,496	70,496	100,000
26	1,287.00	20,360	20,360	100,000	7.48%	77,605	77,605	100,886
27	1,287.00	20,824	20,824	100,000	7.48%	85,340	85,340	109,235
28	1,287.00	21,216	21,216	100,000	7.48%	93,727	93,727	118,096
29	1,287.00	21,517	21,517	100,000	7.48%	102,818	102,818	127,495
30	1,287.00	21,713	21,713	100,000	7.48%	112,680	112,680	137,470
	\$ 38,610.00							
31	1,287.00	21,813	21,813	100,000	7.48%	123,376	123,376	148,051
32	1,287.00	21,802	21,802	100,000	7.48%	134,969	134,969	160,613
33	1,287.00	21,668	21,668	100,000	7.48%	147,531	147,531	174,087
34	1,287.00	21,396	21,396	100,000	7.48%	161,148	161,148	188,543
35	1,287.00	20,970	20,970	100,000	7.48%	175,907	175,907	204,053
36	1,287.00	20,352	20,352	100,000	7.48%	191,906	191,906	220,691
37	1,287.00	19,502	19,502	100,000	7.49%	209,287	209,287	236,494
38	1,287.00	18,367	18,367	100,000	7.49%	228,184	228,184	253,284
39	1,287.00	16,913	16,913	100,000	7.49%	248,745	248,745	271,132
40	1,287.00	15,084	15,084	100,000	7.49%	271,147	271,147	290,127
	\$ 51,480.00							
41	1,287.00	12,825	12,825	100,000	7.49%	295,588	295,588	310,367
42	1,287.00	10,048	10,048	100,000	7.49%	322,086	322,086	338,190
43	1,287.00	6,640	6,640	100,000	7.49%	350,805	350,805	368,345
44	1,287.00	2,439	2,439	100,000	7.49%	381,913	381,913	401,008
45	1,287.00	0	0	0	7.49%	415,596	415,596	436,376
46	1,287.00	0	0	0	7.49%	452,051	452,051	474,653
47	1,287.00	0	0	0	7.49%	491,487	491,487	516,062

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Benefit Amount Option A (Level)
 SecurePlus Provider \$100,000
 See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Provider values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the columns below. The interest rate used in the calculation of guaranteed values is 2.00%

Policy Year	Planned Premium	Guaranteed Values at 2.00%			*Current Basis B Values			
		Cash Surrender Value End Year	Death Benefit End Year	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year	
48	1,287.00	0	0	7.49%	534,136	534,136	560,843	
49	1,287.00	0	0	7.49%	580,243	580,243	609,255	
50	1,287.00	0	0	7.48%	630,049	630,049	661,552	
	\$ 64,350.00							
51	1,287.00	0	0	7.48%	683,798	683,798	717,988	
52	1,287.00	0	0	7.48%	741,723	741,723	778,809	
53	1,287.00	0	0	7.48%	804,101	804,101	844,306	
54	1,287.00	0	0	7.48%	871,241	871,241	914,804	
55	1,287.00	0	0	7.48%	943,473	943,473	990,647	
56	1,287.00	0	0	7.48%	1,021,163	1,021,163	1,072,222	
57	1,287.00	0	0	7.48%	1,106,059	1,106,059	1,150,301	
58	1,287.00	0	0	7.48%	1,199,104	1,199,104	1,235,077	
59	1,287.00	0	0	7.49%	1,301,381	1,301,381	1,327,409	
60	1,287.00	0	0	7.49%	1,414,325	1,414,325	1,428,468	
	\$ 77,220.00							
61	1,287.00	0	0	7.49%	1,536,774	1,536,774	1,552,142	
62	1,287.00	0	0	7.49%	1,669,534	1,669,534	1,686,229	
63	1,287.00	0	0	7.49%	1,813,555	1,813,555	1,831,691	
64	1,287.00	0	0	7.49%	1,969,814	1,969,814	1,989,512	
65	1,287.00	0	0	7.49%	2,139,298	2,139,298	2,160,691	
66	1,287.00	0	0	7.49%	2,323,404	2,323,404	2,346,638	
67	1,287.00	0	0	7.49%	2,523,246	2,523,246	2,548,478	
68	1,287.00	0	0	7.49%	2,740,168	2,740,168	2,767,569	
69	1,287.00	0	0	7.49%	2,975,630	2,975,630	3,005,386	
70	1,287.00	0	0	7.49%	3,231,216	3,231,216	3,263,528	
	\$ 90,090.00							

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

A Life Insurance Illustration
 SecurePlus Provider - Universal Life - Policy Form Series 8734(0709)
 Statement of Policy Cost and Benefit Information
 Prepared for
 The Client

Presented By National Life

Age 35
 Standard NT
 Unisex
 State - TX

Benefit Amount Option A (Level)
 SecurePlus Provider \$100,000
 See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Provider values assumes payments are made in the amounts shown and that the illustrated rates and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the columns below. The interest rate used in the calculation of guaranteed values is 2.00%

Policy Year	Planned Premium	Guaranteed Values at 2.00%			Weighted Average Interest Rate	*Current Basis B Values		
		Cash Surrender Value End Year	Death Benefit End Year			Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
71	1,287.00	0	0	0	7.49%	3,508,647	3,508,647	3,543,734
72	1,287.00	0	0	0	7.49%	3,809,790	3,809,790	3,847,888
73	1,287.00	0	0	0	7.49%	4,136,672	4,136,672	4,178,038
74	1,287.00	0	0	0	7.49%	4,491,491	4,491,491	4,536,406
75	1,287.00	0	0	0	7.49%	4,876,637	4,876,637	4,925,403
76	1,287.00	0	0	0	7.49%	5,294,701	5,294,701	5,347,648
77	1,287.00	0	0	0	7.49%	5,748,496	5,748,496	5,805,981
78	1,287.00	0	0	0	7.49%	6,241,076	6,241,076	6,303,487
79	1,287.00	0	0	0	7.49%	6,775,756	6,775,756	6,843,514
80	1,287.00	0	0	0	7.49%	7,356,136	7,356,136	7,429,697
	\$ 102,960.00							
81	1,287.00	0	0	0	7.49%	7,986,120	7,986,120	8,065,981
82	1,287.00	0	0	0	7.49%	8,669,948	8,669,948	8,756,647
83	1,287.00	0	0	0	7.49%	9,412,221	9,412,221	9,506,344
84	1,287.00	0	0	0	7.49%	10,217,936	10,217,936	10,320,116
85	1,287.00	0	0	0	7.49%	11,092,515	11,092,515	11,203,440
	\$ 109,395.00							

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Benefit Amount
 SecurePlus Provider \$100,000 Option A (Level)
 See Summary of Additional Benefits for information on any riders.

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*Current Basis A Values

*Current Basis B Values

Policy Year	Contract Premium	*Current Basis A Values				*Current Basis B Values			
		Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,287.00	5.98%	\$ 884	\$ 0	\$ 100,000	6.56%	\$ 890	\$ 0	\$ 100,000
2	1,287.00	6.19%	1,812	475	100,000	6.94%	1,833	496	100,000
3	1,287.00	6.28%	2,802	1,465	100,000	7.11%	2,847	1,510	100,000
4	1,287.00	6.33%	3,843	2,506	100,000	7.20%	3,924	2,587	100,000
5	1,287.00	6.36%	4,941	3,604	100,000	7.25%	5,072	3,735	100,000
6	1,287.00	6.38%	6,099	4,973	100,000	7.29%	6,293	5,167	100,000
7	1,287.00	6.40%	7,333	6,423	100,000	7.33%	7,607	6,697	100,000
8	1,287.00	6.41%	8,637	7,947	100,000	7.35%	9,010	8,320	100,000
9	1,287.00	6.42%	10,016	9,551	100,000	7.37%	10,507	10,042	100,000
10	1,287.00	6.43%	11,611	11,376	100,000	7.38%	12,250	12,015	100,000
	\$ 12,870.00								
11	1,287.00	6.46%	13,522	13,522	100,000	7.43%	14,340	14,340	100,000
12	1,287.00	6.46%	15,561	15,561	100,000	7.44%	16,594	16,594	100,000
13	1,287.00	6.46%	17,740	17,740	100,000	7.44%	19,028	19,028	100,000
14	1,287.00	6.47%	20,072	20,072	100,000	7.45%	21,658	21,658	100,000
15	1,287.00	6.47%	22,580	22,580	100,000	7.45%	24,515	24,515	100,000
16	1,287.00	6.47%	25,268	25,268	100,000	7.46%	27,610	27,610	100,000
17	1,287.00	6.47%	28,153	28,153	100,000	7.46%	30,965	30,965	100,000
18	1,287.00	6.47%	31,243	31,243	100,000	7.46%	34,597	34,597	100,000
19	1,287.00	6.48%	34,565	34,565	100,000	7.46%	38,542	38,542	100,000
20	1,287.00	6.48%	38,124	38,124	100,000	7.47%	42,816	42,816	100,000
	\$ 25,740.00								
21	1,287.00	6.48%	41,950	41,950	100,000	7.47%	47,460	47,460	100,000
22	1,287.00	6.48%	46,062	46,062	100,000	7.47%	52,505	52,505	100,000
23	1,287.00	6.48%	50,486	50,486	100,000	7.47%	57,994	57,994	100,000
24	1,287.00	6.48%	55,252	55,252	100,000	7.48%	63,974	63,974	100,000
25	1,287.00	6.48%	60,396	60,396	100,000	7.48%	70,496	70,496	100,000
26	1,287.00	6.48%	65,934	65,934	100,000	7.48%	77,605	77,605	100,886
27	1,287.00	6.48%	71,919	71,919	100,000	7.48%	85,340	85,340	109,235
28	1,287.00	6.49%	78,397	78,397	100,000	7.48%	93,727	93,727	118,096
29	1,287.00	6.49%	85,395	85,395	105,889	7.48%	102,818	102,818	127,495
30	1,287.00	6.49%	92,918	92,918	113,360	7.48%	112,680	112,680	137,470
	\$ 38,610.00								
31	1,287.00	6.49%	101,002	101,002	121,203	7.48%	123,376	123,376	148,051
32	1,287.00	6.49%	109,684	109,684	130,523	7.48%	134,969	134,969	160,613

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

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 Prepared for
 The Client

Presented By National Life

Age 35
 Standard NT
 Unisex
 State - TX

Benefit Amount
 SecurePlus Provider \$100,000 Option A (Level)
 See Summary of Additional Benefits for information on any riders.

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*Current Basis A Values

*Current Basis B Values

Policy Year	Contract Premium	*Current Basis A Values				*Current Basis B Values			
		Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
33	1,287.00	6.49%	119,004	119,004	140,425	7.48%	147,531	147,531	174,087
34	1,287.00	6.49%	129,014	129,014	150,946	7.48%	161,148	161,148	188,543
35	1,287.00	6.49%	139,763	139,763	162,126	7.48%	175,907	175,907	204,053
36	1,287.00	6.49%	151,308	151,308	174,004	7.48%	191,906	191,906	220,691
37	1,287.00	6.49%	163,737	163,737	185,023	7.49%	209,287	209,287	236,494
38	1,287.00	6.49%	177,129	177,129	196,613	7.49%	228,184	228,184	253,284
39	1,287.00	6.49%	191,571	191,571	208,812	7.49%	248,745	248,745	271,132
40	1,287.00	6.49%	207,165	207,165	221,667	7.49%	271,147	271,147	290,127
\$	51,480.00								
41	1,287.00	6.49%	224,031	224,031	235,232	7.49%	295,588	295,588	310,367
42	1,287.00	6.49%	242,146	242,146	254,253	7.49%	322,086	322,086	338,190
43	1,287.00	6.49%	261,595	261,595	274,675	7.49%	350,805	350,805	368,345
44	1,287.00	6.49%	282,466	282,466	296,589	7.49%	381,913	381,913	401,008
45	1,287.00	6.49%	304,851	304,851	320,093	7.49%	415,596	415,596	436,376
46	1,287.00	6.49%	328,850	328,850	345,292	7.49%	452,051	452,051	474,653
47	1,287.00	6.49%	354,567	354,567	372,295	7.49%	491,487	491,487	516,062
48	1,287.00	6.49%	382,115	382,115	401,221	7.49%	534,136	534,136	560,843
49	1,287.00	6.49%	411,616	411,616	432,197	7.49%	580,243	580,243	609,255
50	1,287.00	6.49%	443,180	443,180	465,339	7.48%	630,049	630,049	661,552
\$	64,350.00								
51	1,287.00	6.49%	476,917	476,917	500,763	7.48%	683,798	683,798	717,988
52	1,287.00	6.49%	512,923	512,923	538,569	7.48%	741,723	741,723	778,809
53	1,287.00	6.49%	551,319	551,319	578,885	7.48%	804,101	804,101	844,306
54	1,287.00	6.49%	592,246	592,246	621,858	7.48%	871,241	871,241	914,804
55	1,287.00	6.49%	635,847	635,847	667,639	7.48%	943,473	943,473	990,647
56	1,287.00	6.49%	682,287	682,287	716,402	7.48%	1,021,163	1,021,163	1,072,222
57	1,287.00	6.49%	732,627	732,627	761,933	7.48%	1,106,059	1,106,059	1,150,301
58	1,287.00	6.49%	787,369	787,369	810,991	7.48%	1,199,104	1,199,104	1,235,077
59	1,287.00	6.49%	847,083	847,083	864,025	7.49%	1,301,381	1,301,381	1,327,409
60	1,287.00	6.49%	912,541	912,541	921,666	7.49%	1,414,325	1,414,325	1,428,468
\$	77,220.00								
61	1,287.00	6.49%	982,845	982,845	992,673	7.49%	1,536,774	1,536,774	1,552,142
62	1,287.00	6.49%	1,058,357	1,058,357	1,068,941	7.49%	1,669,534	1,669,534	1,686,229
63	1,287.00	6.49%	1,139,517	1,139,517	1,150,913	7.49%	1,813,555	1,813,555	1,831,691
64	1,287.00	6.49%	1,226,761	1,226,761	1,239,029	7.49%	1,969,814	1,969,814	1,989,512

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

A Life Insurance Illustration
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 The Client

Presented By National Life

Age 35
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 Unisex
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Benefit Amount
 SecurePlus Provider \$100,000 Option A (Level)
 See Summary of Additional Benefits for information on any riders.

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*Current Basis A Values						*Current Basis B Values				
Policy Year	Contract Premium	Weighted	Accumulated	Cash Surrender	Death Benefit	Weighted	Accumulated	Cash	Death Benefit	
		Average Interest Rate	Value End Year	Value End Year		Average Interest Rate	Value End Year	Surrender Value End Year		
65	1,287.00	6.49%	1,320,512	1,320,512	1,333,718	7.49%	2,139,298	2,139,298	2,160,691	
66	1,287.00	6.49%	1,421,477	1,421,477	1,435,692	7.49%	2,323,404	2,323,404	2,346,638	
67	1,287.00	6.49%	1,530,066	1,530,066	1,545,366	7.49%	2,523,246	2,523,246	2,548,478	
68	1,287.00	6.49%	1,646,854	1,646,854	1,663,322	7.49%	2,740,168	2,740,168	2,767,569	
69	1,287.00	6.49%	1,772,460	1,772,460	1,790,185	7.49%	2,975,630	2,975,630	3,005,386	
70	1,287.00	6.49%	1,907,552	1,907,552	1,926,628	7.49%	3,231,216	3,231,216	3,263,528	
	\$ 90,090.00									
71	1,287.00	6.49%	2,052,844	2,052,844	2,073,373	7.49%	3,508,647	3,508,647	3,543,734	
72	1,287.00	6.49%	2,209,108	2,209,108	2,231,199	7.49%	3,809,790	3,809,790	3,847,888	
73	1,287.00	6.49%	2,377,171	2,377,171	2,400,943	7.49%	4,136,672	4,136,672	4,178,038	
74	1,287.00	6.49%	2,557,925	2,557,925	2,583,504	7.49%	4,491,491	4,491,491	4,536,406	
75	1,287.00	6.49%	2,752,327	2,752,327	2,779,851	7.49%	4,876,637	4,876,637	4,925,403	
76	1,287.00	6.49%	2,961,409	2,961,409	2,991,023	7.49%	5,294,701	5,294,701	5,347,648	
77	1,287.00	6.49%	3,186,279	3,186,279	3,218,142	7.49%	5,748,496	5,748,496	5,805,981	
78	1,287.00	6.49%	3,428,129	3,428,129	3,462,410	7.49%	6,241,076	6,241,076	6,303,487	
79	1,287.00	6.49%	3,688,242	3,688,242	3,725,124	7.49%	6,775,756	6,775,756	6,843,514	
80	1,287.00	6.49%	3,967,996	3,967,996	4,007,675	7.49%	7,356,136	7,356,136	7,429,697	
	\$ 102,960.00									
81	1,287.00	6.49%	4,268,874	4,268,874	4,311,562	7.49%	7,986,120	7,986,120	8,065,981	
82	1,287.00	6.49%	4,592,471	4,592,471	4,638,396	7.49%	8,669,948	8,669,948	8,756,647	
83	1,287.00	6.49%	4,940,504	4,940,504	4,989,909	7.49%	9,412,221	9,412,221	9,506,344	
84	1,287.00	6.49%	5,314,817	5,314,817	5,367,965	7.49%	10,217,936	10,217,936	10,320,116	
85	1,287.00	6.49%	5,717,394	5,717,394	5,774,568	7.49%	11,092,515	11,092,515	11,203,440	
	\$ 109,395.00									

A Life Insurance Illustration
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Benefit Amount Option A (Level)
 SecurePlus Provider \$100,000
 See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
1	100,000	1,288	15,319	15,319	1,287	3,235
2	100,000	2,576	15,319	15,319	2,574	6,470
3	100,000	3,863	15,319	15,319	3,861	9,705
4	100,000	5,151	15,319	15,319	5,148	12,940
5	100,000	6,439	15,319	15,319	6,435	16,175
6	100,000	7,727	15,319	15,319	7,722	19,410
7	100,000	9,014	15,319	15,319	9,009	22,645
8	100,000	10,302	15,319	15,319	10,296	25,880
9	100,000	11,590	15,319	15,319	11,583	29,115
10	100,000	12,878	15,319	15,319	12,870	32,350
11	100,000	14,165	15,319	15,319	14,157	35,585
12	100,000	15,453	15,319	15,453	15,444	38,820
13	100,000	16,741	15,319	16,741	16,731	42,055
14	100,000	18,029	15,319	18,029	18,018	45,290
15	100,000	19,316	15,319	19,316	19,305	48,525
16	100,000	20,604	15,319	20,604	20,592	51,760
17	100,000	21,892	15,319	21,892	21,879	54,995
18	100,000	23,180	15,319	23,180	23,166	58,230
19	100,000	24,467	15,319	24,467	24,453	61,465
20	100,000	25,755	15,319	25,755	25,740	64,700
21	100,000	27,043	15,319	27,043	27,027	67,935
22	100,000	28,331	15,319	28,331	28,314	71,170
23	100,000	29,618	15,319	29,618	29,601	74,405
24	100,000	30,906	15,319	30,906	30,888	77,640
25	100,000	32,194	15,319	32,194	32,175	80,875
26	100,886	33,482	15,319	33,482	33,462	84,110
27	109,235	34,769	15,319	34,769	34,749	87,345
28	118,096	36,057	15,319	36,057	36,036	90,580
29	127,495	37,345	15,319	37,345	37,323	93,815
30	137,470	38,633	15,319	38,633	38,610	97,050
31	148,051	39,921	15,319	39,921	39,897	100,285

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

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Benefit Amount Option A (Level)
 SecurePlus Provider \$100,000
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Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
32	160,613	41,208	15,319	41,208	41,184	103,520
33	174,087	42,496	15,319	42,496	42,471	106,755
34	188,543	43,784	15,319	43,784	43,758	109,990
35	204,053	45,072	15,319	45,072	45,045	113,225
36	220,691	46,359	15,319	46,359	46,332	116,460
37	236,494	47,647	15,319	47,647	47,619	119,695
38	253,284	48,935	15,319	48,935	48,906	122,930
39	271,132	50,223	15,319	50,223	50,193	126,165
40	290,127	51,510	15,319	51,510	51,480	129,400
41	310,367	52,798	15,319	52,798	52,767	132,635
42	338,190	54,086	15,319	54,086	54,054	135,870
43	368,345	55,374	15,319	55,374	55,341	139,105
44	401,008	56,661	15,319	56,661	56,628	142,340
45	436,376	57,949	15,319	57,949	57,915	145,575
46	474,653	59,237	15,319	59,237	59,202	148,810
47	516,062	60,525	15,319	60,525	60,489	152,045
48	560,843	61,812	15,319	61,812	61,776	155,280
49	609,255	63,100	15,319	63,100	63,063	158,515
50	661,552	64,388	15,319	64,388	64,350	161,750
51	717,988	65,676	15,319	65,676	65,637	164,985
52	778,809	66,963	15,319	66,963	66,924	168,220
53	844,306	68,251	15,319	68,251	68,211	171,455
54	914,804	69,539	15,319	69,539	69,498	174,690
55	990,647	70,827	15,319	70,827	70,785	177,925
56	1,072,222	72,114	15,319	72,114	72,072	181,160
57	1,150,301	73,402	15,319	73,402	73,359	184,395
58	1,235,077	74,690	15,319	74,690	74,646	187,630
59	1,327,409	75,978	15,319	75,978	75,933	190,865
60	1,428,468	77,266	15,319	77,266	77,220	194,100
61	1,552,142	78,553	15,319	78,553	78,507	197,335
62	1,686,229	79,841	15,319	79,841	79,794	200,570

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

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Benefit Amount Option A (Level)
 SecurePlus Provider \$100,000
 See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
63	1,831,691	81,129	15,319	81,129	81,081	203,805
64	1,989,512	82,417	15,319	82,417	82,368	207,040
65	2,160,691	83,704	15,319	83,704	83,655	210,275
66	2,346,638	84,992	15,319	84,992	84,942	213,510
67	2,548,478	86,280	15,319	86,280	86,229	216,745
68	2,767,569	87,568	15,319	87,568	87,516	219,980
69	3,005,386	88,855	15,319	88,855	88,803	223,215
70	3,263,528	90,143	15,319	90,143	90,090	226,450
71	3,543,734	91,431	15,319	91,431	91,377	229,685
72	3,847,888	92,719	15,319	92,719	92,664	232,920
73	4,178,038	94,006	15,319	94,006	93,951	236,155
74	4,536,406	95,294	15,319	95,294	95,238	239,390
75	4,925,403	96,582	15,319	96,582	96,525	242,625
76	5,347,648	97,870	15,319	97,870	97,812	245,860
77	5,805,981	99,157	15,319	99,157	99,099	249,095
78	6,303,487	100,445	15,319	100,445	100,386	252,330
79	6,843,514	101,733	15,319	101,733	101,673	255,565
80	7,429,697	103,021	15,319	103,021	102,960	258,800
81	8,065,981	104,308	15,319	104,308	104,247	262,035
82	8,756,647	105,596	15,319	105,596	105,534	265,270
83	9,506,344	106,884	15,319	106,884	106,821	268,505
84	10,320,116	108,172	15,319	108,172	108,108	271,740
85	11,203,440	109,460	15,319	109,460	109,395	274,975

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT AND DO NOT GUARANTEE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

Policy Cost and Benefit Summary
Prepared for
The Client

Presented By National Life

Age 35
Standard NT
Unisex
State - TX

\$100,000 SecurePlus Provider with benefits previously described.

Policy Year	Guaranteed Annual Cash Flow	Guaranteed End Year Net Cash Flow	Guaranteed End Year Net Death Benefit	Current Basis B Annual Cash Flow*	Current Basis B End Year Net Cash Value*	Current Basis B End Year Net Death Benefit*
5	\$ (1,287)	\$ 2,971	\$ 100,000	\$ (1,287)	\$ 3,735	\$ 100,000
10	(1,287)	8,185	100,000	(1,287)	12,015	100,000
20	(1,287)	16,531	100,000	(1,287)	42,816	100,000
36	(1,287)	20,352	100,000	(1,287)	191,906	220,691

Policy Year	Averaged Annual Cash Flow*	Averaged Net Equity End Year*	Averaged Net Death Benefit End Year*
5	\$ (1,287)	\$ 3,340	\$ 100,000
10	(1,287)	9,947	100,000
20	(1,287)	27,027	100,000
36	(1,287)	74,301	100,000

* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer and are not likely to continue unchanged for the years illustrated. Mortality experience, investment earnings and company expenses may affect these assumptions. Actual results may be more or less favorable.

A copy of this illustration has been provided to the applicant/policy owner. I UNDERSTAND THAT HISTORICAL PERFORMANCE OF THE S&P 500® INDEX SHOULD NOT BE CONSIDERED A REPRESENTATION OF THE PAST OR FUTURE PERFORMANCE FOR ANY OF THE INDEXED STRATEGIES IN THE POLICY.

Date _____

Applicant _____

Date _____

Agent _____



Life Insurance Company of the Southwest

**Illustration Actuary Certification
To Accompany Policy Form Submissions**

Regarding: 8734(0709), Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance - Unisex

I, Craig A. Smith, am a Vice President and Chief Actuary of the National Life Insurance Company (of which the Life Insurance Company of the Southwest is a subsidiary) and am a member of the American Academy of Actuaries in good standing. I was appointed on August 2, 2004 by the Board of Directors of the Life Insurance Company of the Southwest to be the illustration actuary for this plan of insurance for all states. I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

The scale used in illustrating non-guaranteed elements for the plan of insurance written on the policy form described above meets the illustration regulation requirements of this state. The disciplined current scale for this plan is in conformity with that regulation and with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board.

Non-guaranteed elements illustrated for new policies are consistent with those illustrated for similar in force policies. Illustrated non-guaranteed elements for new and in force policies subject to this regulation are consistent with the non-guaranteed elements amounts actually credited or charged to the same or similar forms.

The expenses used in the calculation of the disciplined current scale for all policy forms subject to the illustration regulation were fully allocated.

In making this certification, I have reviewed expense allocations, actuarial assumptions and actuarial methods, and such tests of actuarial calculations as I considered necessary.



Date 4/28/2009

Craig A. Smith, FSA, MAAA
Appointed Illustration Actuary for Life Insurance Company of the Southwest

Rev. 11/04



Life Insurance Company of the Southwest

**Responsible Officer Certification
To Accompany Policy Form Submissions**

**Regarding: 8734(0709), Equity-Indexed Flexible Premium Adjustable Benefit
Life Insurance – Unisex Version**

I, Elizabeth MacGowan, am the Vice President of Product Development at National Life Insurance Company (of which the Life Insurance Company of the Southwest is a subsidiary). I am an officer of the Company.

4. Life Insurance Company of the Southwest will provide its agents with disclosure information about the expense allocation method used in the product illustrations for the policy forms referenced above.
5. The scales used in insurer authorized illustrations are those scales certified by the illustration actuary.
6. Policies applied for in this state have illustrations that meet the format requirements of the illustration regulation.

Handwritten signature of Elizabeth MacGowan in cursive script.

Date 3/12/09

Elizabeth MacGowan
Responsible Officer for Life Insurance Company of the Southwest

Responsible Officer Certification for Submission

Statement of Variability
8734(0709)

The policy Covers and Data Pages within the submitted policies contained brackets, used to designate variable items that may be unique for each policyholder or issue of the submitted policy.

Descriptions of the bracketed items follow:

EFFECTIVE DATE: This provides the Effective Date of the policy, both on the Cover and within the Data Pages.

POLICY NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the Cover and on the Data Pages.

MATURITY DATE: This is the date on which the policy matures, and will be specific to the circumstances of each policy.

INSURED: This is the Insured's name, and will be unique to each Insured. This appears on the Cover and within the Data Pages.

ISSUE AGE: This is the issue age of the named Insured and appears on the Cover and within the Data Pages.

FACE AMOUNT: This amount will be unique to the policy based on each individual situation and appears on the Cover and within the Data Pages.

MONTHLY POLICY DATE: This can take the variables of the "1st" through the "31st".

DEATH BENEFIT OPTION: This can take the variables of "A" or "B".

OWNER: This is the Owner's name, and will be unique to each Owner. This appears on the Cover and within the Data Pages. The statement "As stated in the application unless later changed" may appear to identify the owner, unless or until a revised Data Page is prepared to specify a new owner. In these circumstances, the name of the new owner will be stated, such name being unique to each owner.

BENEFICIARY: The statement "As stated in the application unless later changed" will appear to identify the beneficiary, unless or until a revised Data Page is prepared to specify a new beneficiary. In these circumstances, the name of the new beneficiary will be stated, such name being unique to each beneficiary.

CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER, SECRETARY, and REGISTRAR: These are subject to variability only upon a change of officer status.

MINIMUM MONTHLY PREMIUM: This is the lowest premium that will be accepted on this policy.

PLANNED PERIODIC PREMIUM: This is the premium that the applicant has asked be billed. It's value is unique to the interests of each applicant.

PREMIUM INTERVAL: This denotes the number of premiums payable each year, as requested by the applicant in establishing his or her planned periodic premium and premium interval and can take the variables of "AT ISSUE", "ANNUALLY", "SEMI-ANNUALLY", "QUARTERLY", "MONTHLY" or "CHECK-O-MATIC".

FOR PREMIUM PAYMENT PERIOD: This date varies with values of the Effective Date and the Maturity Date.

LOAN INTEREST RATE: This percentage varies from 3.00% to the Published Monthly Average of the Moody's Corporate Bond Yield Average – Monthly Average Corporates for the calendar month ending two months before the calendar month in which the Policy Anniversary occurs.

THE INSURED HAS BEEN CLASSIFIED: This may take the variables of “ELITE NON-TOBACCO”, “PREFERRED NON-TOBACCO”, “STANDARD NON-TOBACCO”, “PREFERRED TOBACCO”, or “STANDARD TOBACCO”.

TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES: This table may take the values as shown in the submitted rate schedules.

DEFINITION OF LIFE INSURANCE TEST: This may take the variables of “GUIDELINE PREMIUM TEST” or “CASH VALUE ACCUMULATION TEST.” If the GUIDELINE PREMIUM TEST is used, the GUIDELINE SINGLE PREMIUM and the GUIDELINE LEVEL PREMIUM lines will appear along with the TABLE OF DEATH BENEFIT STANDARD FACTORS. If the CASH VALUE ACCUMULATION TEST is used, only the TABLE OF DEATH BENEFIT STANDARD FACTORS appears.

GUIDELINE SINGLE PREMIUM AND GUIDELINE LEVEL PREMIUM: These lines and the applicable Table of Death Benefit Standard Factors will appear only if the “GUIDELINE PREMIUM TEST” is used for the policy.

TABLE OF DEATH BENEFIT STANDARD FACTORS: This will be based on either the Guideline Premium Test or the Cash Value Accumulation Test.

INITIAL FIXED-TERM SEGMENT INTEREST RATE: This rate is variable with a minimum of 2.50% and no maximum.

EQUITY-INDEXED STRATEGY 1 - INITIAL PARTICIPATION RATE: This rate is variable with a minimum of 100% and no maximum. Changes in this rate are based on expectations of future experience with respect to investment earnings and the cost of the hedging instrument used to support this strategy.

EQUITY-INDEXED STRATEGY 1 - INITIAL INDEX EARNINGS CAP: This rate is variable with a guaranteed minimum index earnings cap of 3.00% and no maximum. Changes in this rate are based on expectations of future experience with respect to investment earnings and the cost of the hedging instrument used to support this strategy.

EQUITY-INDEXED STRATEGY 2 - INITIAL PARTICIPATION RATE: This rate is variable with a guaranteed minimum of 30% and no maximum. Changes in this rate are based on expectations of future experience with respect to investment earnings and the cost of the hedging instrument used to support this strategy.

SURRENDER CHARGES: This table may take the values as shown in the submitted surrender charge schedules.

MONTHLY ADMINISTRATIVE CHARGE PER THOUSAND: This charge is variable and is based upon the issue age, risk class, and duration. The maximum charge per thousand of face amount would be 3.51.



May 15, 2009

Director, Life & Health Division
Department of Insurance
1200 West Third Street
Little Rock, AR 72201-1904

RE: Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance Submission

Life Insurance Company of the Southwest
NAIC No. 0634-65528
FEIN No. 75-0953004

Form Numbers: 8734AR(0709), Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance Unisex

Today we are submitting a new Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance unisex policy for your consideration. This policy is similar to policy form 8212AR(0305), which was approved by your Department 05/03/2005, save that form 8734AR(0709) is a Unisex Version of the policy. This unisex policy will be used exclusively when a unisex plan of insurance is required pursuant to the Norris decision and/or Title VII of the Civil Rights Act of 1964.

This policy will be marketed with an illustration and will be available to Insureds ages 0-85. Insureds ages 0-15 will be classified as Juveniles. Insureds ages 16 and above will be assigned to one of the following five rate classes: Preferred Non-Tobacco, Verified Standard Non-Tobacco, Express Standard Non-Tobacco, Preferred Tobacco, or Standard Tobacco. The minimum policy size for this form is \$25,000 for individual issues. The pension initial face amount for standard rate classes is \$5,000 and for preferred rate classes is \$25,000. In addition, substandard policies will be "rated up in age", meaning that cost factors associated with substandard policies will be equal to those for standard issues at higher ages. Flat extra substandard ratings may be applied to the policy. The proposed effective date for the submitted form is July 1, 2009.

Four interest crediting strategies will be made available under the submitted Equity-Indexed Flexible Premium Adjustable Benefit policy. Accumulated Value in the policy will be apportioned into one or more segments of the interest crediting strategies.

Basic Strategy

All Net Premiums will be paid into the Basic Strategy. Interest will be credited to Accumulated Value in this strategy on a daily basis at a rate not less than 2.00% per year. On the 21st day of each month, the Accumulated Value that is in excess of a Basic Strategy Minimum Value, will be transferred to one or more of the following three interest crediting strategies.

Fixed-Term Strategy

Each transfer of Accumulated Value made to this strategy will create a distinct Fixed-Term Segment which will have a duration of five years. Interest will be credited to the Accumulated Value in each Fixed-Term Segment on a daily basis at a rate not less than 2.00% per year. Accumulated Value cannot be transferred out of any Fixed-Term Segment prior to the end of its five-year duration unless the interest rate credited to the Accumulated Value in that segment falls below the initial interest credited to such segment. Should that happen, the Owner may request that the Accumulated Value be transferred back to the Basic Strategy. Otherwise, the Accumulated Value within a segment will be automatically transferred to the Basic Strategy at the end of the segment's five-year duration.

Equity-Indexed Strategies

Two Equity-Indexed Strategies are made available under this policy. Each transfer of Accumulated Value made to an Equity-Indexed Strategy creates a distinct Equity-Indexed Segment which will have a duration of five years. Index Earnings will be credited to the Accumulated Value in each segment.

Equity-Indexed Strategy 1 (Point-to-Point). Index Earnings will be credited to Accumulated Value in each segment within this Equity-Indexed Strategy on each anniversary of the creating of that segment based on the performance of the Index on such anniversary.

Equity-Indexed Strategy 2 (Point-to-Average). Index Earnings will be credited to Accumulated Value in each segment within this Equity-Indexed Strategy on each anniversary of the creation of that segment based on the performance of the Index averaged throughout the preceding twelve months.

Each Equity-Indexed Segment will have a Participation Rate and an Index Earnings Cap. The major distinction between the two Equity-Indexed Strategies is that the Annual Index Growth is derived differently for each Equity-Indexed Strategy since Strategy 1 uses a point-to-point method while Strategy 2 uses a point-to-average method.

The Flesch Readability Score for the submitted form is:

8734AR(0709) Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance Unisex Policy	70.4
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Also included with this submission are the following materials:

- Actuarial Memorandums in support of the submitted forms;
- Illustration Actuary and Responsible Officer Certifications;
- Sample Annual Report and sample NAIC-compliant Illustration;
- Any required Certifications or checklists;
- Actuarial Memorandum and revised rates for previously approved Overloan Protection Rider, form 8315 (noted in table below) in support of the revised rates;
- Actuarial Memorandum and revised rates for the previously approved Other Insured Rider, form 8535 (noted in table below) in support of the revised rates.

We would also like to extend the use of a number of other riders and endorsements, previously approved by your Department, for use with the policy submitted today. Those forms and their approval dates are presented in the table below:

Rider/Endorsement Name	Form Number	Approval Date
Accelerated Benefits Rider 1 (Terminal)	8052(0798)	09/01/1998
Accelerated Benefits Rider 2 (Cronic)	8095AR(0399)	04/04/2000
Accelerated Benefits Rider 3 (Critical)	8165(0703)	09/18/2003
Accidental Death Benefit Rider	8050(0798)	09/01/1998
Aircraft Limitation Rider	8516(0707)	09/27/2007
Aircraft Limitation Rider – Military	8517(0707)	09/27/2007
Children’s Term Rider	8056(0798)	09/01/1998
Disability Income Rider – 2 Year	8054(0798)	09/01/1998
Disability Income Rider – 5 Year	8065(0798)	09/01/1998
Extension of Benefits Rider	8097AR(0899)	01/22/2003
Guaranteed Insurability Rider	8051(0798)	09/01/1998
Long Term Care Insurance Rider (CCP)	8096AR(0899)	01/22/2003
Other Insured Rider – Unisex	8535(0707)	09/27/2007
Overloan Protection Rider	8315(0206)	01/19/2006
Qualified Plan Exchange Privilege Rider	8518(0707)	09/27/2007
Unemployment Rider	8058(0798)	09/01/1998
Waiver of Target Premium Rider	8053(0798)	09/01/1998
Limitation of Liability Endorsement	8070(0798)	09/01/1998
Exclusion Endorsement	8071(0798)	09/01/1998
Fixed Net Cost Loan Endorsement	8314(0206)	01/19/2006

We appreciate your consideration of this submission. If you have any questions regarding this filing, please contact me by phone at 802-229-7387 or by Email at spreedom@nationallife.com.

Sincerely,

Susan C.B. Preedom
Policy Forms Business Analyst

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

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

DISCLAIMER

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

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

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

**The Arkansas Life and Health Insurance Guaranty Association
c/o the Liquidation Division
1023 West Capital
Little Rock, Arkansas 72201**

**Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904**

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

COVERAGE

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

EXCLUSIONS FROM COVERAGE

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

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

The Guaranty Association also does **NOT** provide coverage for:

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

LIMITS ON AMOUNT OF COVERAGE

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

Life Insurance Company of the Southwest

NOTICE TO POLICYHOLDERS

For additional information about your policy benefits or claims, please write or call our administrative offices:

Life Insurance Company of the Southwest (LSW)

One National Life Drive
Montpelier, Vermont 05604
Attention: Customer Service

Telephone: 1-800-732-8939

or call your agent:

Agents Name: _____
Agents Address: _____

Agents Phone Number: _____

If you are not satisfied, you may write or call:

Arkansas Insurance Division
Consumer Services Division
1200 West Third Street
Little Rock, Arkansas 72201-1904

(501) 371-2640

Toll free within Arkansas:

1-800-852-5494

**Minimum Monthly Premium per Thousand
Policy Form 8734(0709)**

PNT = Preferred Non-Tobacco
SNT = Standard Non-Tobacco
ET = Express Tobacco

PT = Preferred Tobacco
ST = Standard Tobacco

A \$5.42 per month fee is added in to calculate the Minimum Monthly Premiums

Issue Age	PNT	SNT	ET	PT	ST	Issue Age	PNT	SNT	ET	PT	ST
0		0.1739	0.2111				0.5193	0.5697	0.8657	0.8657	1.0178
1		0.1739	0.2111				0.5492	0.6039	0.9221	0.9221	1.0729
2		0.1742	0.2115				0.5830	0.6424	0.9851	0.9851	1.1281
3		0.1759	0.2134				0.6149	0.6787	1.0333	1.0333	1.2098
4		0.1784	0.2165				0.6502	0.7190	1.0859	1.0859	1.2876
5		0.1817	0.2204				0.6894	0.7634	1.1432	1.1432	1.3690
6		0.1851	0.2245				0.7325	0.8120	1.2055	1.2055	1.4549
7		0.1885	0.2287				0.7797	0.8650	1.2727	1.2727	1.5416
8		0.1923	0.2331				0.8334	0.9287	1.3611	1.3611	1.6562
9		0.1962	0.2379				0.8870	0.9923	1.4496	1.4496	1.7558
10		0.2006	0.2431				0.9406	1.0560	1.5380	1.5380	1.8552
11		0.2051	0.2486				0.9942	1.1197	1.6265	1.6265	1.9545
12		0.2098	0.2542				1.0478	1.1834	1.7149	1.7149	2.0539
13		0.2142	0.2594				1.1399	1.2824	1.8894	1.8894	2.2788
14		0.2184	0.2645				1.2319	1.3815	2.0638	2.0638	2.4143
15	0.2222	0.2222	0.2692	0.2692	0.2692		1.3241	1.4805	2.2382	2.2382	2.5337
16	0.2258	0.2258	0.2734	0.2734	0.2734		1.4161	1.5794	2.4126	2.4126	2.6614
17	0.2264	0.2279	0.2760	0.2760	0.2760		1.5082	1.6785	2.5869	2.5869	2.7926
18	0.2270	0.2297	0.2780	0.2780	0.2780		1.6359	1.8152	2.7737	2.7737	2.9730
19	0.2277	0.2313	0.2789	0.2789	0.2801		1.7637	1.9519	2.9433	2.9433	3.1537
20	0.2284	0.2332	0.2798	0.2791	0.2883		1.8914	2.0886	3.1178	3.1178	3.3510
21	0.2308	0.2368	0.2842	0.2842	0.2936		2.0192	2.2253	3.2889	3.2889	3.5433
22	0.2343	0.2408	0.2896	0.2896	0.2990		2.1469	2.3621	3.4614	3.4614	3.7389
23	0.2385	0.2451	0.2952	0.2952	0.3047		2.2788	2.5245	3.5735	3.5735	3.8876
24	0.2441	0.2501	0.3011	0.3011	0.3106		2.4106	2.6869	3.6965	3.6965	4.0452
25	0.2512	0.2559	0.3076	0.3076	0.3170		2.5424	2.8493	3.8525	3.8525	4.2552
26	0.2589	0.2653	0.3216	0.3216	0.3391		2.6742	3.0117	4.0319	4.0319	4.4894
27	0.2679	0.2757	0.3366	0.3366	0.3627		2.8060	3.1741	4.2270	4.2270	4.7492
28	0.2781	0.2868	0.3524	0.3524	0.3876		2.9135	3.3187	4.3994	4.3994	4.9952
29	0.2885	0.2981	0.3686	0.3686	0.4130		3.0209	3.4632	4.5969	4.5969	5.2730
30	0.2979	0.3094	0.3847	0.3847	0.4383		3.1283	3.6079	4.7139	4.7139	5.4485
31	0.3062	0.3213	0.4055	0.4055	0.4767		3.2357	3.7524	5.0248	5.0248	5.9787
32	0.3167	0.3349	0.4284	0.4284	0.5184		3.3432	3.8971	5.1182	5.1182	6.0833
33	0.3301	0.3512	0.4541	0.4541	0.5649			4.7973	3.2885		6.9657
34	0.3468	0.3707	0.4833	0.4833	0.6166			4.9770	3.5597		7.3920
35	0.3676	0.3936	0.5162	0.5162	0.6484			5.1819	3.8713		7.8622
36	0.3794	0.4081	0.5504	0.5504	0.6880			5.3831	4.1743		8.3222
37	0.3939	0.4252	0.5893	0.5893	0.7245			5.6001	4.5011		8.8129
38	0.4110	0.4450	0.6329	0.6329	0.7658			5.9776	4.9701		9.6314
39	0.4300	0.4671	0.6813	0.6813	0.8108			6.3858	5.4916		10.5206
40	0.4514	0.4916	0.7352	0.7352	0.8538			6.9503	6.2591		11.7262
41	0.4708	0.5141	0.7729	0.7729	0.9092			7.5936	7.1455		13.0901
42	0.4932	0.5400	0.8160	0.8160	0.9648			8.3664	8.2502		14.7489

Arkansas Certification

Re: **8734AR(0709)**, Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance

I, Bennett E. Law, certify for Life Insurance Company of the Southwest, headquartered in Montpelier, Vermont, that the forms referenced above meet the provisions of Regulation 19§10B, as well as all applicable requirements of the Arkansas Insurance Department.

I further certify that the forms referenced above are in compliance with Regulation 49 concerning Life & Health Guaranty Association Notices and Arkansas Insurance Code 23-79-138 concerning required policy information.

Signed on behalf of Life Insurance Company of the Southwest, by



Bennett E. Law
Designated Representative

05/15/2009

Date

CERTIFICATION
STATE OF ARKANSAS

Re: 8734AR(0709), Equity-Indexed Flexible Premium Adjustable Benefit Life Insurance.

I, Bennett E. Law, certify for Life Insurance Company of the Southwest that the forms referenced above are in compliance with Regulation 34 published by the Arkansas Insurance Department.

Life Insurance Company of the Southwest



Bennett E. Law
Designated Representative

05/20/2009
Date