

SERFF Tracking Number: BANN-126141186 State: Arkansas
Filing Company: Banner Life Insurance Company State Tracking Number: 42630
Company Tracking Number:
TOI: L04I Individual Life - Term Sub-TOI: L04I.003 Single Life - Single Premium
Product Name: Renewable & Convertible Term Life
Project Name/Number: New Bi-Weekly Premium Mode/RT-97 PSP pg. 3

Filing at a Glance

Company: Banner Life Insurance Company

Product Name: Renewable & Convertible Term SERFF Tr Num: BANN-126141186 State: Arkansas

Life

TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- State Tr Num: 42630
Closed

Sub-TOI: L04I.003 Single Life - Single Premium Co Tr Num: State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird
Author: Ada Miller Disposition Date: 06/12/2009
Date Submitted: 06/10/2009 Disposition Status: Approved-Closed

Implementation Date Requested: 06/01/2009

Implementation Date:

State Filing Description:

General Information

Project Name: New Bi-Weekly Premium Mode

Status of Filing in Domicile: Authorized

Project Number: RT-97 PSP pg. 3

Date Approved in Domicile: 06/08/2009

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: 06/12/2009

Explanation for Other Group Market Type:

State Status Changed: 06/12/2009

Deemer Date:

Created By: Ada Miller

Submitted By: Ada Miller

Corresponding Filing Tracking Number:

Filing Description:

The Renewable and Convertible Term Life Insurance form was approved by your department on October 22, 1997 for the 10-15-20 year terms and on November 20, 1997 for the 30 year term .

We are adding a new bi-weekly premium mode and have attached a sample Policy Schedule Page for your review. We have revised the Policy Schedule Page, RT-97 , to reflect the availability of this premium mode. This only affects page 3 of the Policy Schedule Page and not the policy form itself. Enclosed is a sample copy of the revised policy schedule page.

SERFF Tracking Number: BANN-126141186 State: Arkansas
 Filing Company: Banner Life Insurance Company State Tracking Number: 42630
 Company Tracking Number:
 TOI: L041 Individual Life - Term Sub-TOI: L041.003 Single Life - Single Premium
 Product Name: Renewable & Convertible Term Life
 Project Name/Number: New Bi-Weekly Premium Mode/RT-97 PSP pg. 3

To the best of our knowledge, information, and belief, this form complies with the rules and regulations of your department. Thank you for your further consideration and approval of this form.

Company and Contact

Filing Contact Information

Nancy January, Vice President, Product Development
 1701 Research Boulevard
 Rockville, MD 20850
 njanuary@lgamerica.com
 301-279-4868 [Phone]
 301-294-6964 [FAX]

Filing Company Information

Banner Life Insurance Company
 1701 Research Boulevard
 Rockville, MD 20850
 (301) 279-4809 ext. [Phone]
 CoCode: 94250
 Group Code: 872
 Group Name:
 FEIN Number: 52-1236145
 State of Domicile: Maryland
 Company Type: Life Insurance
 State ID Number:

Filing Fees

Fee Required? Yes
 Fee Amount: \$125.00
 Retaliatory? Yes
 Fee Explanation: \$125 x 1 form
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Banner Life Insurance Company	\$125.00	06/10/2009	28481303

SERFF Tracking Number: BANN-126141186 State: Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/12/2009	06/12/2009

SERFF Tracking Number: *BANN-126141186* *State:* *Arkansas*
Filing Company: *Banner Life Insurance Company* *State Tracking Number:* *42630*
Company Tracking Number:
TOI: *L04I Individual Life - Term* *Sub-TOI:* *L04I.003 Single Life - Single Premium*
Product Name: *Renewable & Convertible Term Life*
Project Name/Number: *New Bi-Weekly Premium Mode/RT-97 PSP pg. 3*

Disposition

Disposition Date: 06/12/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: BANN-126141186 State: Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Policy Form		Yes
Form	Renewable & Convertible Term		Yes

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Form Schedule

Lead Form Number: RT-97

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	RT-97	Schedule Pages	Renewable & Convertible Term	Initial			RT-97 Bi-Weekly Premium Mode.pdf

POLICY SCHEDULE

<u>FORM NUMBER</u>	<u>TYPE OF COVERAGE</u>	<u>EXPIRATION DATE</u>	<u>FACE AMOUNT</u>	<u>*ANNUAL PREMIUM</u>	<u>RATING CLASSIFICATION</u>
RT-97	RENEWABLE AND CONVERTIBLE TERM	03/01/2069	\$100,000	\$172.00	PREFERRED PLUS NON-TOBACCO

MAXIMUM ANNUAL PREMIUM:

YEAR 1 \$172.00
 YEARS 2+ SEE SCHEDULE PAGE 3A

*PREMIUMS MAY BE CHANGED AS PROVIDED IN THE CHANGE OF PREMIUM PROVISION, BUT THE ANNUAL PREMIUM WILL NOT EXCEED THE MAXIMUM ANNUAL PREMIUM SHOWN.

PREMIUM MODE: ANNUAL
 PREMIUM DUE DATE: 3/01

*PREMIUM MODES AVAILABLE:	ANNUAL	SEMI-ANNUAL	QUARTERLY	PAC	BI-WEEKLY
	\$172.00	\$87.72	\$44.72	\$15.05	\$6.88

END OF CONVERSION PERIOD: 02/28/2039

END EXCHANGE PERIOD: 02/28/2039

INSURED: JOHN DOE
 ISSUE AGE & SEX: 35 MALE
 OWNER: JOHN DOE

TERM PERIOD: 30 YEARS
 FOLLOWED BY ONE YEAR PERIODS
 ISSUE DATE: 3/01/2009
 POLICY DATE: 10/01/1997
 POLICY NUMBER: 0100000000

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Supporting Document Schedules

	Item Status:	Status Date:
<p>Bypassed - Item: Flesch Certification Bypass Reason: not applicable Comments:</p>		
	Item Status:	Status Date:
<p>Bypassed - Item: Application Bypass Reason: not applicable for this particular filing. Application previously approved 10/17/08. LIA (10/08) & LU-1267 (10/08) Comments:</p>		
	Item Status:	Status Date:
<p>Bypassed - Item: Life & Annuity - Acturial Memo Bypass Reason: not applicable Comments:</p>		
	Item Status:	Status Date:
<p>Satisfied - Item: Policy Form Comments: Policy form, RT-97, previously approved by your department is attached. Attachment: RT-97.pdf</p>		



1701 Research Boulevard
Rockville, MD 20850

RIGHT TO EXAMINE POLICY FOR 20 DAYS. Within 20 days after this policy is received, it may be returned to the agent through whom it was purchased or to our home office. We will pay the Face Amount to the Beneficiary if the Insured dies while this policy is in force. Such payment will be subject to the provisions of this policy.

READ YOUR POLICY CAREFULLY - This policy is a legal contract between the policy owner and Banner Life Insurance Company.

In this policy, Banner Life Insurance Company will be referred to as "we", "our" or "us".

We will pay the face amount to the beneficiary if the insured dies while this policy is in force. Such payment will be subject to the provisions of this policy.

All payments are subject to the terms of this policy. The following pages are part of this policy.

This policy is issued in consideration of the application and of the payment of the first premium as provided herein. A copy of the application is attached and is made a part of the policy.

Signed for Banner Life Insurance Company at its home office in Rockville, Maryland, on the policy date.

Bryan R. Newcombe
Secretary

David S. Lening
President

Renewable and Convertible Term Life Insurance

A change of premium provision is applicable subject to guaranteed maximum premiums

The face amount is payable at death prior to expiration date

Premiums are payable to the expiration date

This policy is renewable to the expiration date

This policy is convertible to the end of the conversion period

This policy is nonparticipating and no dividends are payable

RT-97



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Concluded with:

Riders, benefits, amendments, and endorsements, if any; and copy of applications

PLEASE READ YOUR POLICY CAREFULLY

POLICY SCHEDULE

<u>FORM NUMBER</u>	<u>TYPE OF COVERAGE</u>	<u>EXPIRATION DATE</u>	<u>FACE AMOUNT</u>	<u>*ANNUAL PREMIUM</u>	<u>RATING CLASSIFICATION</u>
RT-97	RENEWABLE AND CONVERTIBLE TERM	02/23/2061	\$100,000	\$77.00	FOR 15 YEARS PREFERRED NONTOBACCO
	POLICY FEE			\$50.00	
			TOTAL	<u>\$127.00</u>	

MAXIMUM/CURRENT ANNUAL PREMIUM: YEARS 1: \$127.00
 MAXIMUM ANNUAL PREMIUMS: YEARS 2+: SEE SCHEDULE PAGE 3A
 CURRENT ANNUAL PREMIUMS: YEARS 2+: SEE SCHEDULE PAGE 3B

*PREMIUMS MAY BE CHANGED AS PROVIDED IN THE CHANGE OF PREMIUM PROVISION, BUT THE ANNUAL PREMIUM WILL NOT EXCEED THE MAXIMUM ANNUAL PREMIUM SHOWN.

PREMIUM MODE: ANNUAL
 PREMIUM DUE DATE: 02/23

*PREMIUM MODES AVAILABLE:	ANNUAL \$127.00	SEMI-ANNUAL \$64.77	QUARTERLY \$33.02	PAC \$11.11
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END OF CONVERSION PERIOD: 02/22/2020

END OF EXCHANGE PERIOD: 02/22/2020

INSURED: JESSICA PALMER
 ISSUE AGE & SEX: 39 FEMALE
 OWNER: JESSICA PALMER

TERM PERIOD: 15 YEARS
 FOLLOWED BY ONE YEAR PERIODS
 ISSUE DATE: 02/23/2005
 POLICY DATE: 02/23/2005
 POLICY NUMBER: 17B911001



POLICY SCHEDULE (CONTINUED)

<u>YEAR</u>	<u>MAXIMUM ANNUAL RENEWAL PREMIUM</u>	<u>YEAR</u>	<u>MAXIMUM ANNUAL RENEWAL PREMIUM</u>
2	127.00	30	3,443.00
3	127.00	31	3,932.00
4	127.00	32	4,290.00
5	127.00	33	4,718.00
6	127.00	34	5,248.00
7	127.00	35	5,894.00
8	127.00	36	6,654.00
9	127.00	37	7,514.00
10	127.00	38	8,458.00
11	127.00	39	9,472.00
12	127.00	40	10,556.00
13	127.00	41	11,740.00
14	127.00	42	13,074.00
15	127.00	43	14,602.00
16	902.00	44	16,368.00
17	970.00	45	18,402.00
18	1,039.00	46	20,656.00
19	1,108.00	47	23,126.00
20	1,174.00	48	25,766.00
21	1,244.00	49	28,592.00
22	1,327.00	50	31,572.00
23	1,470.00	51	34,752.00
24	1,647.00	52	38,128.00
25	1,867.00	53	41,766.00
26	2,129.00	54	45,770.00
27	2,421.00	55	50,330.00
28	2,745.00	56	55,912.00
29	3,086.00		

POLICY SCHEDULE (CONTINUED)

<u>YEAR</u>	<u>CURRENT ANNUAL RENEWAL PREMIUM</u>	<u>YEAR</u>	<u>CURRENT ANNUAL RENEWAL PREMIUM</u>
2	127.00	30	1,308.00
3	127.00	31	1,368.00
4	127.00	32	1,459.00
5	127.00	33	1,591.00
6	127.00	34	1,743.00
7	127.00	35	1,958.00
8	127.00	36	2,212.00
9	127.00	37	2,512.00
10	127.00	38	2,865.00
11	127.00	39	3,278.00
12	127.00	40	3,763.00
13	127.00	41	4,321.00
14	127.00	42	4,959.00
15	127.00	43	5,590.00
16	451.00	44	6,328.00
17	486.00	45	7,185.00
18	524.00	46	8,146.00
19	575.00	47	9,209.00
20	622.00	48	10,360.00
21	685.00	49	11,610.00
22	739.00	50	12,817.00
23	797.00	51	14,104.00
24	873.00	52	15,472.00
25	924.00	53	16,945.00
26	995.00	54	18,567.00
27	1,073.00	55	20,413.00
28	1,139.00	56	22,674.00
29	1,230.00		



DEFINITIONS

Home and Administrative Office

Our Home Office and Administrative office is located at 1701 Research Boulevard, Rockville, Maryland 20850.

Policy Date

The Policy Date is shown on the Policy Schedule. This date is used to determine premium due dates, policy anniversaries, years and months. Coverage will be effective on the Policy Date.

Issue Date

The Issue Date is the date we complete the processing of the insured's approved application, and issue to the insured or the owner this life insurance policy. It is shown on the Policy Schedule.

Written Notice/Recording Thereof

Written Notice means a notification or request received from the owner in a form satisfactory to us. Written notices are recorded at our administrative office. We will not be responsible for the validity of any written notice.

Term Period

A Term Period is the period of time that premiums are level. The Term Periods are shown in the Policy Schedule.

Renewal Date

A Renewal Date is the date on which the previous term period ended.

Expiration Date

The Expiration Date is the end of the last term period. The Expiration Date is shown in the Policy Schedule.

Age

Age is shown in the Policy Schedule and is the insured's Age as of the nearest birthday on the Policy Date.

Beneficiary

The person to receive the proceeds payable at the insured's death.

OWNERSHIP

The owner of this policy is shown in the policy schedule unless later changed. During the insured's lifetime, only the owner may exercise all the rights and agree with us as to changes in the policy. If the insured is not the owner and the owner dies, then the insured will become the owner.

All rights of the owner are subject to the rights of any assignee and of any Irrevocable Beneficiary designation we have on record.

Assignment of Policy

This policy may be assigned. We will not be responsible for the validity of an assignment. We will not be liable for any payments made or actions taken before written notice of any assignment is received by us. Payments to any assignee will only be made in a lump sum.

PREMIUMS

Payment of Premiums

The first premium must be paid before any insurance becomes effective. The due date of the first premium is the policy date. Each subsequent premium is due on the premium due date(s) shown in the policy schedule. The owner may change the frequency of the premium payment to any frequency we offer on the date such change is requested. All premiums after the first are payable in advance at our administrative office. A premium receipt signed by one of our officers will be furnished upon request. In no event may premiums be paid beyond the expiration date.

Grace Period

Except for the first premium, we will allow a 31 day grace period after the premium due date to pay each premium. During the grace period, the policy will remain in force. If a premium is not paid before the end of the grace period, the policy will terminate without value. If death occurs during the grace period, the premium required to provide insurance from the premium due date to the end of the policy month in which the insured's death occurs will be deducted from the proceeds.

Reinstatement

A policy which terminates in accordance with the grace period provision may be reinstated if:

1. written request for reinstatement is made within five years after the expiration of the grace period and before the expiration date of the policy. The reinstated policy will be in force from the date we approve the application for Reinstatement and the required premiums are paid;
2. the owner submits a written application;
3. evidence of the insured's insurability is received and approved by us; and
4. all due and unpaid premiums, with interest payable at an annual rate of 6%, are paid.

CHANGE OF PREMIUM

We may change the premium for this policy after the initial term period, exclusive of any riders, subject to the following;

1. the annual premium for this policy will not exceed the maximum annual premium shown in the policy schedule;



2. the premium may not be changed more than once during any 12 month period;
3. we will send the owner, at the address in our records, a written notice of any change in premium at least 30 days before the date on which the change will be effective;
4. any change of premium will be based on our expectations as to future experience for such elements as persistency, expenses, mortality, taxes, and investment earnings;
5. the modal premium will be calculated on the same basis as used on the issue date of this policy; and
6. any change in premium will be on a uniform basis applying to all policies with the same issue age, sex, rating classification, duration, and plan of insurance as this policy. A change of health will not cause a change of premium.
7. will take effect on the policy anniversary date following the date we make the change.

RENEWAL

Renewability

This policy may be renewable for additional term periods. Evidence of the insured's insurability need not be furnished. Renewal will occur only if premiums have been paid to the renewal date. This policy, however, will not continue beyond the expiration date.

Effective Date of Renewal

The renewal premium must be paid within 31 days of the renewal date in order for the renewal to become effective. This policy will be renewed automatically if the insured dies during the 31-day period before the payment of a premium. If the insured dies during this period, the portion of the renewal premium required to provide insurance from the premium due date to the end of the policy month in which the insured's death occurs will be deducted in the calculation of proceeds payable.

Renewal Premiums

The maximum annual renewal premium rates for this policy, including riders and benefits, are shown in the policy schedule.

Automatic Renewal

This policy will be automatically renewed on the renewal date if:

1. it contains a total disability benefit; and
2. premiums are being waived to the renewal date under such disability benefit.

We will waive renewal premiums as long as the insured continues to be totally disabled under such total disability benefit.

CONVERSION

This policy may be converted to a new policy on the insured's life. Evidence of the insured's insurability is not required. The conversion may be made:

1. on any premium due date, but not later than the end of the conversion period shown in the policy schedule;
2. if we receive the owner's written request and application for conversion;
3. the first premium for the new policy is paid; and
4. the owner returns this policy to us.

The new policy will be issued:

1. with the date of exchange as its policy date;
2. at the insured's age on the date of exchange;
3. with the same rating classification as that under this policy;
4. on any permanent life plan which we have available for conversion and, for the amount exchanged, we customarily issue on the date of exchange to applicants with the insured's rating classification;
5. with premiums based on our rates for the rating classification and plan of insurance on the date of exchange;
6. for an amount of insurance not less than our minimum for the plan selected, nor greater than the face amount of this policy on the conversion date. At least one plan of insurance will be available for conversion in an amount equal to the face amount of this policy on the conversion date;
7. the new policy will be issued so that the time limit specified in the Incontestability and Suicide provisions of the new policy will be measured from the Policy Date of this policy; and
8. the new policy will be subject to any assignment of this Policy received at our office.

The new policy will contain a total disability benefit and/or accidental death benefit if:

1. this policy contains such benefit;
2. on the date of exchange, we customarily issue such benefit to applicants with the insured's age, sex, and rating classification; and
3. on the date of exchange, we customarily issue such benefit in conjunction with the plan to which the insured converts.

If more than one type of total disability benefit is available on the date of exchange, the benefit attached to the new policy will be the benefit with the lowest premium.

Automatic Conversion

This policy will be converted to a permanent life plan selected by us at the end of the conversion period if:

1. this policy contains a total disability benefit;
2. the insured is totally disabled under the terms of the disability benefit at the end of the conversion period; and
3. such disability continued during the 6 months prior to the end of the conversion period.

The new policy's premiums will be based on the insured's age on the date this policy is converted. The new policy will be issued for an amount equal to the face amount of this policy on the conversion date. Any premium falling due while the insured continues to be totally disabled will be waived.

EXCHANGE OF POLICY FOR SAME PLAN

This policy may be exchanged for a new policy on the insured's life. Evidence of the insured's insurability satisfactory to us is required. The exchange may be made at any time during the exchange period. The exchange period expires as indicated in the policy schedule.

To make the exchange:

- (1) we must receive a new application for the exchange before the end of the exchange period while this policy is in force; and
- (2) all premiums due on this policy must be paid to the exchange date.

The new policy will be issued:

- (1) on the same plan of insurance as this policy; and
- (2) for a face amount not less than the minimum for this plan nor greater than the face amount of this policy on the exchange date.

Premiums for the new policy will be at the rates in effect for the insured's attained age on the exchange date. The new policy will be subject to our rules on frequency of premium payment and minimum premium in effect on the exchange date.

The issue date of the new policy will be the exchange date. The first premium for the new policy must be paid before coverage under the new policy begins. Coverage under this policy will end when coverage under the new policy begins.

The suicide provision in the new policy will be waived.

The new policy may contain any rider(s) included in this policy, subject to our rules and at the premium rates in effect on the exchange date.

GENERAL PROVISIONS**Contract**

This policy, attached riders, amendments, benefits, and the application form the entire contract. Only the President, a Vice President, or the Secretary of Banner Life Insurance Company may change or waive any provision of this contract. Any changes or waivers must be in writing.

We may not change or amend this policy without the owner's consent except as expressly provided in the policy. However, we may change or amend the policy if such change or amendment is necessary for it to comply with any state or federal law, rule, or regulation.

Incontestability

Statements in the application are considered representations, not warranties. Statements may be used to contest the validity of this policy or in defense of a claim only if they are contained in the application or in an endorsement or amendment, and a copy of that application, endorsement, or amendment is attached to the policy at issue or is made part of the policy when a change becomes effective.

We will not contest this policy after it has been in force during the Insured's lifetime for two years from the Issue Date, except for failure to pay premiums. If this policy is reinstated, it will be incontestable after it has been in force during the insured's lifetime for two years from the effective date of the Reinstatement. The Incontestability period will be based on the most recent applications.

Misstatement of Age and Sex

If the insured's age or sex has been misstated, we will pay the amount of insurance that the premiums paid would have purchased at the correct age and sex.

Suicide

The benefits payable are limited if the insured commits suicide, while sane or insane, within two years from the Issue Date. In such case, our liability will be limited to a refund of all premiums paid to us.

Non-participating

This policy is non-participating and the owner will not share in Banner Life Insurance Company's profits or surplus. No dividends are payable on this policy.

AMOUNT OF PROCEEDS

The life insurance proceeds payable at the insured's death will be (1) plus (2) plus (3) minus (4) where:



- (1) is the face amount of this policy, shown in the policy schedule;
- (2) is any insurance on the insured's life provided by riders;
- (3) is the portion of any premium paid for a period beyond the policy month in which the insured's death occurs; and
- (4) is any premium which is due and unpaid for a period from the premium due date to the end of the policy month in which the insured's death occurs.

We reserve the right to require the return of the policy at time of settlement.

BENEFICIARY PROVISIONS

Beneficiary

Unless otherwise provided by written notice to us, the beneficiaries are named in the application.

Change in Beneficiary

During the insured's lifetime, the owner may change the beneficiary designation unless he or she has waived the right to do so. No beneficiary change will take effect until a written notice is received at our administrative office. Such changes will become effective on the date written notice is received by us. All changes will be subject to any payment made by us before notice was received.

Death of a Beneficiary

Unless otherwise provided in the beneficiary designation:

- 1. the interest of any beneficiary who dies before the insured will pass to any surviving beneficiaries according to their respective interests; or
- 2. if no beneficiary survives the insured, the proceeds will be paid in one sum to the owner, if living; otherwise, to the owner's estate.

PAYMENT OF PROCEEDS

Any amount payable under this contract will be paid in one sum unless otherwise provided. All or part of this sum may be applied to any payment option. However, options will not be available if:

- 1. the net proceeds are less than \$2,500;
- 2. the amount of each payment is less than \$50; or
- 3. in the case of payment option 1, 2 or 3, the payee is not a natural person receiving payment in his or her own right.

Proceeds left with us may be withdrawn by written notice where such right is given. The payment of any withdrawal may be postponed for as long as six months from the date we receive written notice.

We may require evidence of the survival of any Payee before any settlement payment payable to the payee is made.

ELECTION OF PAYMENT OPTIONS

By Owner

During the insured's lifetime, the owner may elect any payment option and may change such election if he or she has reserved the right to do so.

If the owner elects a payment option for the beneficiary, the beneficiary may not:

- 1. change or cancel the election;
- 2. assign or transfer the amount held by us; or
- 3. withdraw any future installments or unpaid interest installments unless these rights are granted in the election.

By Beneficiary

If the owner does not elect a payment option, the beneficiary may do so after the insured's death.

Such election by the Beneficiary:

- 1. must be made before the payment of any Policy Proceeds has been made; and
- 2. shall be effective as of the date of the Insured's death.

Conditions for Election

Any election or change must be made by written notice to us. No election or change will be effective until we record it.

PAYMENT OPTIONS

The following sections describe the payment options available under this policy.

Option 1 - Life Income

We will make equal monthly payments during the payee's lifetime. Payments will end with the last monthly payment before his or her death. The amount of each payment, per \$1,000 of Policy Proceeds, will not be less than that shown in the Option 1 table.

Option 2 - Life Income With Period Certain

We will make equal monthly payments during the payee's lifetime, with a minimum period guaranteed (60, 120, 180 or 240 months). The amount of each payment, per \$1,000 of Policy Proceeds, will not be less than that shown in the Option 2 table. At the Payee's death, we will continue to pay the balance of the unpaid payments, if any, to the Payee's Beneficiary for the balance of the guaranteed period.

Option 3 - Joint Life Income

We will make payments for as long as either of two designated persons live. The amount of each payment, per \$1,000 of Policy Proceeds, will not be less than that shown in the Option 3 table.

Option 4 - Payments for a Fixed Period

We will make payments for a fixed period. The amount of each payment, per \$1,000 of Policy Proceeds, will not be less than that shown in the Option 4 table. At the Payee's death, we will continue to pay the balance of the unpaid payments to the Payee's Beneficiary.

Option 5 - At Interest

The proceeds may be left with us to draw interest. Interest may be paid annually, semi-annually, quarterly, or monthly. The first payment will be made at the end of the interest frequency period chosen. The guaranteed interest rate is 3% a year, compounded yearly. Interest shall not be paid beyond the lifetime of one Payee except with our consent.

Evidence of Survival

We have the right to require satisfactory proof of any payee's age. The right to change options is not available after payments commence under this option.

Automatic Payment Option

If settlement of the proceeds of this policy is delayed over 30 days, option 5 will be applied automatically. Interest will be paid yearly and the person(s) entitled to the proceeds has the right to withdraw the proceeds or elect any payment option permitted by this policy. The legal rate indicated by the state will be used if it is higher than our declared rate.

Basis of Values

The payment option tables are based on 3% interest compounded yearly. For options involving lifetime income, rates in the tables are based on Table "a" mortality rates. We may offer more favorable rates than those determined on this basis.

Additional Options

Any proceeds payable under this policy may be paid under any other method of payment agreed to by us at the time of settlement.



ANNUITY TABLES
Monthly Income per \$1,000 of proceeds

Age	OPTION 1 LIFE ONLY		OPTION 2 LIFE WITH PERIOD CERTAIN							
	MALE	FEMALE	60 MONTHS		120 MONTHS		180 MONTHS		240 MONTHS	
			MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
50	4.30	3.94	4.29	3.93	4.26	3.92	4.20	3.89	4.11	3.85
51	4.38	4.00	4.37	3.99	4.33	3.98	4.27	3.95	4.17	3.90
52	4.47	4.07	4.45	4.06	4.41	4.04	4.34	4.01	4.23	3.96
53	4.56	4.14	4.54	4.13	4.49	4.11	4.41	4.07	4.29	4.02
54	4.65	4.21	4.63	4.21	4.58	4.18	4.49	4.14	4.35	4.07
55	4.75	4.29	4.73	4.29	4.67	4.26	4.57	4.21	4.42	4.14
56	4.86	4.38	4.83	4.37	4.77	4.34	4.65	4.28	4.48	4.20
57	4.97	4.47	4.94	4.46	4.87	4.42	4.74	4.36	4.55	4.26
58	5.09	4.56	5.06	4.55	4.97	4.51	4.82	4.44	4.61	4.33
59	5.22	4.67	5.18	4.65	5.09	4.61	4.92	4.52	4.68	4.40
60	5.35	4.77	5.32	4.76	5.20	4.71	5.01	4.61	4.74	4.47
61	5.50	4.89	5.46	4.87	5.33	4.81	5.11	4.70	4.81	4.54
62	5.65	5.01	5.61	4.99	5.46	4.92	5.20	4.80	4.87	4.61
63	5.82	5.14	5.77	5.12	5.59	5.04	5.31	4.90	4.93	4.69
64	6.00	5.28	5.94	5.25	5.73	5.16	5.41	5.00	4.99	4.76
65	6.19	5.43	6.12	5.40	5.88	5.29	5.51	5.10	5.05	4.83
66	6.40	5.59	6.31	5.55	6.04	5.43	5.61	5.21	5.11	4.90
67	6.61	5.76	6.51	5.71	6.19	5.57	5.71	5.32	5.16	4.97
68	6.85	5.94	6.72	5.89	6.36	5.72	5.81	5.43	5.20	5.03
69	7.10	6.14	6.95	6.08	6.52	5.88	5.91	5.54	5.25	5.09
70	7.36	6.36	7.19	6.28	6.70	6.05	6.01	5.66	5.29	5.15
71	7.65	6.59	7.44	6.50	6.87	6.22	6.10	5.77	5.32	5.20
72	7.95	6.84	7.71	6.73	7.05	6.40	6.19	5.88	5.35	5.25
73	8.28	7.11	7.99	6.98	7.23	6.59	6.27	5.99	5.38	5.30
74	8.63	7.41	8.29	7.25	7.40	6.79	6.34	6.09	5.41	5.34
75	9.00	7.72	8.60	7.54	7.58	6.98	6.42	6.19	5.43	5.37
76	9.41	8.07	8.92	7.84	7.75	7.19	6.48	6.28	5.45	5.40
77	9.84	8.44	9.26	8.17	7.93	7.39	6.54	6.37	5.46	5.42
78	10.30	8.85	9.61	8.51	8.09	7.59	6.59	6.45	5.47	5.44
79	10.79	9.29	9.98	8.87	8.25	7.79	6.64	6.52	5.48	5.46
80	11.32	9.77	10.35	9.26	8.40	7.98	6.68	6.58	5.49	5.47
81	11.88	10.29	10.73	9.66	8.54	8.17	6.72	6.63	5.50	5.48
82	12.48	10.85	11.12	10.08	8.67	8.34	6.75	6.68	5.50	5.49
83	13.12	11.46	11.51	10.51	8.80	8.51	6.77	6.72	5.51	5.50
84	13.79	12.11	11.91	10.96	8.91	8.66	6.80	6.75	5.51	5.50
85	14.50	12.82	12.30	11.41	9.01	8.80	6.81	6.78	5.51	5.51
86	15.24	13.58	12.69	11.86	9.11	8.92	6.83	6.80	5.51	5.51
87	16.03	14.39	13.08	12.32	9.19	9.03	6.84	6.82	5.51	5.51
88	16.86	15.26	13.46	12.76	9.26	9.13	6.85	6.83	5.51	5.51
89	17.75	16.17	13.83	13.19	9.33	9.22	6.86	6.84	5.51	5.51
90	18.70	17.13	14.20	13.60	9.39	9.29	6.86	6.85	5.51	5.51
91	19.71	18.12	14.57	14.00	9.44	9.35	6.86	6.86	5.51	5.51
92	20.79	19.16	14.92	14.38	9.48	9.41	6.87	6.86	5.51	5.51
93	21.96	20.24	15.26	14.73	9.51	9.45	6.87	6.87	5.51	5.51
94	23.22	21.37	15.59	15.07	9.54	9.49	6.87	6.87	5.51	5.51
95	24.59	22.55	15.91	15.40	9.56	9.53	6.87	6.87	5.51	5.51

ANNUITY TABLES
Monthly Income per \$1,000 of proceeds

AGE OF FEMALE	OPTION 3 JOINT LIFE INCOME									
	AGE OF MALE									
	50	55	60	65	70	75	80	85	90	95
50	3.63	3.71	3.78	3.84	3.87	3.90	3.91	3.92	3.93	3.93
55	3.77	3.91	4.02	4.11	4.18	4.22	4.25	4.27	4.28	4.29
60	3.91	4.10	4.28	4.43	4.55	4.64	4.69	4.73	4.75	4.76
65	4.02	4.28	4.54	4.78	4.99	5.15	5.26	5.33	5.37	5.40
70	4.12	4.43	4.77	5.14	5.48	5.77	5.99	6.14	6.23	6.29
75	4.19	4.55	4.97	5.47	5.99	6.49	6.90	7.21	7.42	7.56
80	4.23	4.63	5.12	5.74	6.45	7.21	7.94	8.54	9.00	9.32
85	4.26	4.68	5.22	5.93	6.80	7.84	8.95	10.01	10.91	11.63
90	4.28	4.71	5.28	6.04	7.04	8.29	9.78	11.36	12.87	14.24
95	4.29	4.73	5.31	6.11	7.18	8.58	10.35	12.40	14.54	16.71

Income Payments for ages not shown furnished upon request.



ANNUITY TABLES

Monthly Income per \$1,000 of proceeds

OPTION 4 ANNUITY CERTAIN	
YEAR	INCOME
5	17.91
6	15.14
7	13.16
8	11.68
9	10.53
10	9.61
11	8.86
12	8.24
13	7.71
14	7.26
15	6.87
16	6.53
17	6.23
18	5.96
19	5.73
20	5.51
21	5.32
22	5.15
23	4.99
24	4.84
25	4.71
26	4.59
27	4.47
28	4.37
29	4.27
30	4.18





1701 Research Boulevard
Rockville, MD 20850

Renewable and Convertible Term Life Insurance

**A change of premium provision is applicable
subject to guaranteed maximum premiums**

**The face amount is payable at death prior to
expiration date**

Premiums are payable to the expiration date

This policy is renewable to the expiration date

**This policy is convertible to the end of the
conversion period**

**This policy is non-participating and no dividends
are payable**