

SERFF Tracking Number: BENE-126136355 State: Arkansas
 Filing Company: Beneficial Life Insurance Company State Tracking Number: 42264
 Company Tracking Number: 09-0207-01
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: Champion 09 UL
 Project Name/Number: 09-0207-01/09-0207-01

Filing at a Glance

Company: Beneficial Life Insurance Company
 Product Name: Champion 09 UL SERFF Tr Num: BENE-126136355 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Withdrawn State Tr Num: 42264
 Adjustable Life
 Sub-TOI: L09I.001 Single Life Co Tr Num: 09-0207-01 State Status: Withdrawn
 Filing Type: Form Reviewer(s): Linda Bird
 Author: Karie Mundee Disposition Date: 06/25/2009
 Date Submitted: 05/01/2009 Disposition Status: Withdrawn
 Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: 09-0207-01 Status of Filing in Domicile: Authorized
 Project Number: 09-0207-01 Date Approved in Domicile: 11/26/2008
 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: 06/25/2009 Explanation for Other Group Market Type:
 State Status Changed: 06/25/2009
 Deemer Date: Created By: Karie Mundee
 Submitted By: Karie Mundee Corresponding Filing Tracking Number: 09-0207-01

Filing Description:

RE: Policy Form 09-0207-01 Champion 09 Universal Life
 by Beneficial Life Insurance Company (NAIC No. 61395; Group No. 615)

Beneficial Life Insurance Company is submitting the enclosed Flexible Premium Adjustable Life Policy form #09-0207-01 for approval. This product is a universal life insurance product that is designed for lump-sum premiums. Cash values build rapidly in early years. This policy matures at age 121 and has several riders and benefits available (which are or will be submitted for approval in your state). The issue ages for this product are 0-85.

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This product is intended to be marketed to the general public through our normal agent distribution channel. To the best of our knowledge, this form conforms to all Arkansas state insurance statutes and departmental requirements and contains no provision previously disapproved by your department.

The form is submitted in final printed format except for slight font and formatting variations that may occur due to Beneficial production printers. Beneficial takes care to assure that printer-based variations are minimized; however, should changes occur, such changes will not alter the content or meaning of any approved form.

Upon your approval of this form, please notify us via the SERFF electronic filing system. Thank you for your time and attention regarding this filing.

Company and Contact

Filing Contact Information

Karie Mundee, Product Management Analyst karie.mundee@benfinancial.com
 150 Social Hall Avenue, 5th Floor 801-933-1335 [Phone]
 Salt Lake City, UT 84136 801-531-3383 [FAX]

Filing Company Information

Beneficial Life Insurance Company CoCode: 61395 State of Domicile: Utah
 150 Social Hall Avenue, 5th Floor Group Code: 615 Company Type: Life & Health
 Salt Lake City, UT 84136 Group Name: State ID Number:
 (801) 933-1335 ext. [Phone] FEIN Number: 87-0115120

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Beneficial Life Insurance Company	\$50.00	05/01/2009	27579925

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Withdrawn	Linda Bird	06/25/2009	06/25/2009

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending	Linda Bird	05/11/2009	05/11/2009	Karie Mundee	06/25/2009	06/25/2009

Industry
Response

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Please withdraw the filing.	Note To Reviewer	Karie Mundee	06/25/2009	06/25/2009
Objection Letter dated 05/11/2009	Note To Filer	Linda Bird	06/25/2009	06/25/2009

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Disposition

Disposition Date: 06/25/2009

Implementation Date:

Status: Withdrawn

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
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Act Memo and Demonstration		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Illustration		Yes
Supporting Document	Illustration Certifications		Yes
Form	Flexible Premium Adjustable Life Insurance		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 05/11/2009
Submitted Date 05/11/2009
Respond By Date 06/11/2009

Dear Karie Munde,

This will acknowledge receipt of the captioned filing.

Objection 1

- Flesch Certification (Supporting Document)

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

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

Filings of "universale life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

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 06/25/2009
Submitted Date 06/25/2009

Dear Linda Bird,

Comments:

Thank you for your review of this filing. Unfortunately, we have made a decision to not market this product. Will you please accept our withdrawal of this filing?

Response 1

Comments: Please close this filing.

Related Objection 1

Applies To:

- Flesch Certification (Supporting Document)

Comment:

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

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

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

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No Rate/Rule Schedule items changed.

Thank you.

Sincerely,
Karie Munde

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Note To Reviewer

Created By:

Karie Mundee on 06/25/2009 02:30 PM

Last Edited By:

Karie Mundee

Submitted On:

06/25/2009 02:30 PM

Subject:

Please withdraw the filing.

Comments:

Thanks.

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Note To Filer

Created By:

Linda Bird on 06/25/2009 01:10 PM

Last Edited By:

Linda Bird

Submitted On:

06/25/2009 01:10 PM

Subject:

Objection Letter dated 05/11/2009

Comments:

It has come to our attention that you have not responded to our 05/11/09 objection letter regarding this filing.

Please advise the Department if the company would like to withdraw the filing or if additional time is needed to comply?

Linda Bird

Certified Rate & Form Analyst

Life and Health Division

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Form Schedule

Lead Form Number: 09-0207-01

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	09-0207-01	Policy/Cont ract/Fraternal Certificate	Flexible Premium Adjustable Life Insurance	Initial		50.200	AR 09-0207-01 form.pdf



BENEFICIAL LIFE INSURANCE CO.

[Home Office, P.O. Box 45654, 150 Social Hall Ave, Suite 170, Salt Lake City, Utah 84111 · (800) 233-7979 · (801) 933-1100]

This is a legal contract between the Beneficial Life Insurance Company and the owner of this policy.

The terms "we", "our", and "us" refer to Beneficial Life. The terms "you" and "your" refer to the owner of the policy.

We will pay the benefits provided by this policy subject to its terms and conditions.

Ten-Day Right To Examine

You may cancel this policy within ten days after you receive it by delivering or mailing it, together with a written statement that you want it canceled, to our agent or to our Home Office. If this is a replacement policy, the examination period is extended an additional ten days. Upon our receipt of your notice, the policy will be void, as if it had never been issued. We will promptly refund any premiums you may have paid.

The benefits, provisions, and conditions on the following pages are a part of the policy. Please read your policy carefully so you may better use its many benefits. An index is provided on page 3 for your convenience.

President

Secretary

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE
DEATH BENEFIT PAYABLE BEFORE THE MATURITY DATE
SURRENDER VALUE PAYABLE ON THE MATURITY DATE
NON-PARTICIPATING (NOT ELIGIBLE FOR DIVIDENDS)

POLICY NUMBER: [BLCHAMP UL AR]

INSURED: [JOHN AR DOE]

SCHEDULE OF EXPENSE CHARGES

PARTIAL WITHDRAWAL CHARGE \$3.00

GUARANTEED MAXIMUM MONTHLY EXPENSE CHARGES

POLICY FEE	MAINTENANCE CHARGES	POLICY MONTHS
\$4.00	41.45	1 - 12
\$4.00	33.11	13 - 24
\$4.00	16.04	25 - 240
\$4.00	0.00	241+

SCHEDULE OF SURRENDER CHARGES

SURRENDER CHARGE AS OF POLICY DATE: \$ 2,175.00

END OF POLICY YEAR	AMOUNT	END OF POLICY YEAR	AMOUNT
0	2,175.00	6	962.00
1	2,151.00	7	930.00
2	2,126.00	8	899.00
3	2,100.00	9	533.00
4	1,834.00	10+	0.00
5	994.00		

THESE ARE MAXIMUM SURRENDER CHARGES. THE ACTUAL SURRENDER CHARGE, IN ANY YEAR THAT THE POLICY IS SURRENDERED, WILL BE THE SMALLER OF THE ABOVE CHARGES OR THE ACCUMULATION VALUE OF THE POLICY. A PRO-RATA SURRENDER CHARGE WILL APPLY FOR REDUCTIONS IN THE FACE AMOUNT OF THIS ISSUE UNTIL FIVE YEARS FROM THE POLICY DATE.

SCHEDULE OF POLICY CHANGES

If you change the face amount or death benefit option of this policy, or add or delete riders providing additional benefits, we will replace this page with a new one showing the amount, effective date, and other details of the change.

GENERAL CONTENTS

Page 1.....Face Page
 Page 2..... Policy Specifications
 Page 2A..... Expense and Surrender Charges
 Page 2B..... Schedule of Policy Changes
 Page 3..... General Contents and Index
 Page 4..... Contract and Death Benefit
 Page 5..... Changes in Insurance Coverage and Premium Payments
 Page 6..... Policy Values, Accumulation Value
 Page 7..... Cash Value and Surrender Value
 Page 8..... Maturity, Partial Withdrawal, Policy Loans
 Page 9..... Beneficiary and General Provisions
 Page 12..... Table of Corridor Factors
 Page 13..... Table of Guaranteed Cost of Insurance Rates
 Page 14..... Settlement Options
 Page 16..... Settlement Option Tables
 Page 18..... Glossary of Terms

Note: Riders for any additional benefits and a copy of applications follow Page 18.

ALPHABETICAL INDEX TO POLICY PROVISIONS

Subject	Page	Subject	Page
Accumulation Value	6	Interest Rates.....	7
Additional Benefits	2	Legal and Tax Advice	11
Age	2, 9	Loan Interest Rates.....	2
Misstatement of	9	Maturity	8
Amount at Risk.....	7	Miscellaneous Interest	10
Annual Report	10	Misdirected Mail	10
Assignment of Policy.....	10	Monthly Deduction	6
Beneficiary	9	Non-Existent Trust	11
Changing	9	Nonparticipation	10
Death of	9	Notice	10
Cash Value.....	7	Owner	2
Partial Withdrawal of.....	8	Rights of.....	4
Changes in Insurance Coverage	5	Policy Date.....	2, 4
Changing Other Terms of Policy.....	5	Policy Loans.....	8
Continuation of Insurance	10	Interest Rate	2
Contract.....	4	Policy Values	6
Corridor Factors	4,12	Premium Payments.....	5
Cost of Insurance	6	Minimum Premium.....	6
Rates.....	7	Net Premium.....	7
Table of Guaranteed Rates	13	Planned Premiums	5
Death Benefit	4	Unscheduled Premiums	6
Changing Option.....	5	Premium Class.....	2, 2B
Options.....	4	Protection of Proceeds	9
Deferral of Payment	8	Reinstatement.....	10
Expense Charges	2A, 6	Right to Examine.....	1
Face Amount.....	2	Settlement Options	14, 15
Decreasing.....	5	Table of.....	16, 17
Increasing	5	Sex, Misstatement of	9
Initial.....	2	Specifications Page	2
Minimum	2	Suicide	9
General Provisions.....	9	Surrender Charge	7
Glossary of Terms.....	18	Table of.....	2A
Grace Period.....	9	Surrender Value.....	7
Illustrative Report	10	Termination of Policy	9
Incontestability	9	Trusts	11
Insured	2		

THE CONTRACT

This Policy and the attached riders, endorsements, and applications (including amendments and supplemental applications) form the entire contract. All statements made in an application will, in the absence of fraud, be deemed representations and conditions precedent, but not warranties. We will contest this Policy if on the Policy Date the Insured is not in the same good health as represented in the application. No statement will be used to void this Policy or to defend against a claim unless it is contained in an application and a copy of such application is attached to this Policy when issued or delivered, or made a part of the Policy when a change in insurance coverage or a reinstatement becomes effective.

Policy Date

Coverage starts on the Policy Date, which is shown on page 2, or when the first premium is paid, whichever is

later. Policy months, years and anniversaries are measured from the Policy Date.

Ownership Rights

The Owner of this Policy is named on page 2. As Owner, you may exercise all rights and receive all benefits under this Policy while the Insured is living. Your rights may, however, be subject to the rights of a Beneficiary you name irrevocably, or to any rights you assign. You may transfer ownership of this Policy to another person. To do so, send us Notice.

If you die before the Insured, the Insured will become the Owner. However, ownership may be transferred to someone other than the Insured upon your death if you properly name a contingent owner. We are not responsible for any tax consequences resulting from a change of Owner or Beneficiary.

DEATH BENEFIT

If the Insured dies while this Policy is in force, we will pay the Death Benefit less any Net Policy Loan to the Beneficiary. Settlement shall be made within the timeframe required by state law upon receipt of due proof of death and, at our option, return of the Policy and proof of the interest of the claimant. We will credit interest as required by state law on the amount to be paid at a rate equal to the greater of the amount required by applicable state law or a rate not less than 1% or greater than 3%. We will pay the proceeds in a lump sum or under the Settlement Option you elect.

The Death Benefit depends on the Face Amount, the Death Benefit Option in effect, and in some cases, the Accumulation Value and the amount of Partial Withdrawals you have made. The initial Face Amount and Death Benefit Option are shown on page 2.

Death Benefit Options

This Policy offers two Death Benefit Options, Option A and Option B.

Option A: The Death Benefit is the greater of: the Face Amount on the date of death, less the amount of Partial Withdrawals made within one year of the Insured's death (up to the limit stated in the Partial Withdrawal of Cash Value provision),

OR

the Accumulation Value on the date of death times the Corridor Factor.

Option B: The Death Benefit is the greater of: the Face Amount plus the Accumulation Value on the date of death,

OR

the Accumulation Value on the date of death times the Corridor Factor.

Corridor Factors

The Corridor Factors in effect on the Policy Date are shown on page 12 and are based on the Insured's age, sex and premium class on the last Policy Anniversary occurring on or before the date of death.

The Corridor Factors represent the amount of the Death Benefit, assuming the policy matures at age 121, that can be purchased per dollar of Accumulation Value, using interest at the rate of 4% per year, and the lesser of the Guaranteed Cost of Insurance Rates and the Commissioners 2001 ANB Sex Distinct Smoker or Non-Smoker Standard Ordinary Mortality Table.

If federal or state laws or regulations require different Corridor Factors for this Policy to qualify as life insurance, we reserve the right to change these factors. If we do change the Corridor Factors, we will send you a new table to attach to this Policy.

CHANGES IN INSURANCE COVERAGE

You may apply for a change in the Face Amount or Death Benefit Option. Your application must be signed by you on a form satisfactory to us. We may limit the frequency of changes. When a change is made, we will send you revised pages 2A and 2B and a copy of the application for change. All of these pages should be attached to, and will become a part of this Policy and will thereby revoke all prior pages 2A and 2B.

Increasing the Face Amount

Increases in Face Amount will become effective on the next Deduction Day following our approval of your application for the increase. We may require satisfactory proof that the Insured is insurable and your written acceptance if the premium class assigned to the increase is different from that of any other part of the Face Amount. The minimum amount of any single increase is \$10,000. An increase will subject this Policy to additional expense charges. The amount of increase in Face Amount will be subject to a new and separate surrender period and associated Surrender Charges. These charges will be shown on the revised page 2A.

Decreasing the Face Amount

The effective date of a decrease in Face Amount will be the next Deduction Day following the day we receive your request. The Face Amount remaining in effect after the decrease cannot be less than the Minimum Face Amount shown on page 2. Decreases in the Face Amount will first reduce the most recent increase, if any. Any other increases will then be reduced in reverse order of their election. If a decrease eliminates all prior increases, it will then reduce the initial Face Amount.

If a decrease occurs within five years after the effective date of the coverage, we will charge a pro-rata surrender charge based on the schedule for each coverage decreased. There is no surrender charge for a decrease occurring beyond five years of the effective date of coverage.

The Expense and Surrender Charges associated with the decreased portion of Face Amount will be discontinued on the effective date of the decrease. The Expense Charges after a Decrease in Face Amount will be based on the initial Face Amount or portion that remains, or if larger than the initial Face Amount, the initial Expense Charges plus those incurred with the Increase(s) that remains. Because of band discounts based on Face Amount, the Expense Charges might not reduce, and may even increase.

Changing the Death Benefit Option

The effective date of a change in Death Benefit Option will be the next Deduction Day following the day we receive your request.

If you request a change from Option B to Option A, the oldest part of the Face Amount will be increased by the amount of the Accumulation Value. No evidence of insurability will be required for such an increase.

If you change from Option A to Option B, the various parts of the Face Amount will be decreased by the amount of the Accumulation Value successively, beginning with the oldest part. However, the total reduction will not be greater than the amount needed to reduce the new Face Amount to the difference between the Death Benefit prior to the change and the Accumulation Value.

A change in Death Benefit Option, or any Face Amount increase or decrease resulting solely from a change in Death Benefit Option, will not affect Expense or Surrender Charges.

Changing Other Terms of This Policy

Any other change to your Policy must be approved in writing by one of our officers. An approved change must be endorsed on or attached to this Policy.

PREMIUM PAYMENTS

The benefits provided by this Policy are granted in exchange for your premium payments. The first premium is due on the Policy Date and is payable in advance to us at our Home Office or to our authorized agent. All other premiums must be paid in advance at our Home Office. We will furnish you a receipt for premium payments upon request.

This Policy will take effect only after it has been delivered to you prior to any change in the Insured's health, as shown in the application, and you have paid the first premium, prior to the Insured's death.

Planned Premiums

We will send you Planned Premium notices for the amount and at the frequency shown on page 2. You may also choose to pay your Planned Premium monthly by using one of the following options: pre-authorized bank account debit or salary deduction (if approved by us and your employer). If you choose to pay your Planned Premium monthly we will not send you monthly premium notices.

You may change the amount and/or frequency of your Planned Premium at any time by sending us Notice. We may require separate evidence of insurability if payment of a requested increase in Planned Premium would immediately require an increase in the Amount at Risk.

Unscheduled Premiums

You may pay additional premiums at any time before the Maturity Date shown on page 2. We may limit the amount of such premium if its payment would exceed the Premium Limitations described below. We may also require evidence of insurability if such payment would immediately require an increase in the Amount at Risk. If you have an outstanding Policy Loan, we will first apply any unscheduled payments to repay the Loan, unless you direct otherwise in writing.

Minimum Premium

If the sum of the premiums paid, less any Net Policy Loan and any Partial Withdrawals taken, equals or exceeds the sum of the Minimum Premiums due, this Policy will remain in force as long as the Accumulation Value less any Net Policy Loan is greater than zero.

The initial Minimum Premium is shown on page 2. If you change the Face Amount or add or remove riders, we will adjust the amount of future Minimum Premiums. When we do this, we will send you a new page 2B stating the revised Minimum Premium. The Minimum Premium after a Decrease in Face Amount will be based on the initial Face Amount or portion that remains, or if larger than the initial Face Amount, the initial Minimum Premium plus those associated with the Increase(s) that remains. Because of band discounts based on Face Amount, the Minimum Premium might not reduce and may even increase.

POLICY VALUES ACCUMULATION VALUE

On the Policy Date the Accumulation Value is equal to the Net Premium. We recalculate the Accumulation Value each month on the same day of the month as the Policy Date. That day is called the Deduction Day and is the first day of each policy month. On each Deduction Day, the Accumulation Value is the Accumulation Value on the preceding Deduction Day;

less the Monthly Deduction for the preceding policy month;

plus interest credited for the preceding policy month on the net of the above two items;

plus all Net Premiums received since the preceding Deduction Day;

plus interest on such Net Premiums from the day received to the Deduction Day.

On any day other than a Deduction Day, the Accumulation Value is the Accumulation Value on the preceding Deduction Day;

less the Monthly Deduction for the current policy month;

plus interest credited from the preceding Deduction Day to the calculation date on the net of the above two items;

plus all Net Premiums received since the preceding Deduction Day;

plus interest on such Net Premiums from the day received to the calculation date.

If you make a Partial Withdrawal, the Accumulation Value will be reduced by the amount of the Partial Withdrawal as of the day we make the payment.

Monthly Deduction

Each Monthly Deduction consists of the Costs of Insurance, the cost of any additional benefits provided by riders, and Expense Charges.

Cost of Insurance

Cost of Insurance is determined separately for each Amount at Risk. It is calculated by multiplying each Amount at Risk by the appropriate Cost of Insurance Rate.

Expense Charges

The Expense Charges associated with the initial Face Amount are shown on page 2A when the Policy is originally issued. If you increase the Face Amount, the Policy will be subject to additional Expense Charges based on the age of the Insured on the effective date of such increase. When we approve an application for an increase, we will send you a revised Table of Expense Charges. The Expense Charges after a Decrease in Face Amount will be based on the initial Face Amount or portion that remains, or if larger than the initial Face Amount, the initial Expense Charges plus those incurred with the Increase(s) that remains. Because of band discounts based on Face Amount, the Expense Charges might not reduce, and may even increase.

The Expense Charges associated with a decrease of Face Amount will be discontinued on the effective date of the decrease.

Amount at Risk

The Amount at Risk is the amount of pure insurance you purchase each month. It is equal to the Death Benefit on the preceding Deduction Day divided by 1.0024663, less the Accumulation Value on the preceding Deduction Day. If you have increased the Face Amount, we will apportion the Amounts at Risk using the following rules:

- If you have elected Death Benefit Option A, the Accumulation Value will be applied successively to the various parts of the Face Amount in order of their effective dates.
- If you have elected Death Benefit Option B, the Accumulation Value will be applied prorata, based on the remaining parts of the Face Amount.
- If the Death Benefit has been increased by the use of a Corridor Factor, the amount of such increase will be considered part of the most recent Face Amount increase.

Cost of Insurance Rate

The Cost of Insurance Rate for each Amount at Risk is based on the policy year and the Insured's age, sex, and premium class as shown on pages 2 and 2B. These rates will be set periodically by us for each class, but they will never exceed the Monthly Guaranteed Cost of Insurance Rates shown on page 13.

Interest Rates

The guaranteed interest rate applied in the calculation of Accumulation Values is .24663% per month, compounded monthly. This is equal to 3.0% per year, compounded yearly. Interest in excess of the guaranteed rate may be applied in the calculation of Accumulation Values at such increased rates and in such manner as we determine. A rate bonus may be paid based on the number of years from the issue date of the policy.

Net Premium

The Net Premium is the premium paid less the premium charge, determined using the percentage shown on page 2A.

CASH VALUE

The Cash Value at any time is equal to the Accumulation Value less any applicable Surrender Charge, but will never be less than zero. Cash Values are not less than the minimum values required by the law of the state in which this Policy is delivered. Surrender charges are based on the Commissioners 2001 Smoker and Non-smoker Sex Distinct ANB Standard Ordinary Mortality Table and interest at the rate of 3%. A detailed statement of the method of computing Cash Values and reserves has been filed with the insurance supervisory official of the state in which the Policy is delivered.

Surrender Charge

The Surrender Charges which apply to this Policy are associated separately with the initial Face Amount and each Face Amount increase. The Surrender Charges

associated with the initial Face Amount are shown on page 2A when the Policy is originally issued. If you increase the Face Amount, the Accumulation Value will be subject to an additional Surrender Charge based on the Insured's age, sex, and premium class on the effective date of such increase. When we approve an application for an increase, we will send you a revised table of Expense and Surrender Charges to replace that shown on page 2A.

If you decrease the Face Amount of this Policy within five years after the effective date of any coverage, we will charge a pro-rata Surrender Charge based on the schedule for the applicable coverage. We will interpolate the rates shown in the schedule to determine the amount of the Surrender Charge, based on the number of completed monthly Deduction Days.

SURRENDER VALUE

You may surrender this Policy at any time during the lifetime of the Insured. The amount payable on surrender of this Policy is called the Surrender Value. It is equal to the Cash Value less any Net Policy Loan on the date of surrender. The Surrender Value will be paid in a lump sum or under the Settlement Option you elect, and will be paid within the timeframe required by state law.

If surrender is requested within 30 days after a Policy Anniversary, the Cash Value will not be less than the Cash Value on that Anniversary, less any Partial Withdrawals made on or after that Anniversary. This Policy is surrendered, coverage will terminate as of the next Deduction Day.

Deferral of Payment

We reserve the right to defer payment of the Surrender Value for the period permitted by law, but not for more than six months contingent upon written approval by the Insurance Supervisory official in the jurisdiction in

which the Policy is delivered. If we defer such payment, we will credit interest at an annual rate of at least 3% or another rate required by the laws of your state on the amount to be paid. We will not defer a payment if it is to be used to pay a premium to us.

MATURITY

This Policy will mature on the Maturity Date shown on page 2, unless we receive Notice from you that the Maturity is to be extended. Upon Maturity we will pay the Surrender Value to you. Notice to extend Maturity must be received at our Home Office at least 30 days

before the Maturity Date. If this Policy is extended, no further premiums or Policy changes will be allowed beyond the Maturity Date shown on page 2. The Maturity will be extended until the death of the Insured.

PARTIAL WITHDRAWAL OF CASH VALUE

You may withdraw part of the Cash Value, up to the Surrender Value, at any time during the Insured's lifetime and before the Maturity Date. You may make one Partial Withdrawal free of charge each policy year. Each additional Partial Withdrawal taken during the same policy year will be reduced by the amount of the Partial Withdrawal charge shown on page 2A. The Surrender Charge is not changed as a result of a Partial Withdrawal. After a Partial Withdrawal, if the product of the Accumulation Value times the Corridor Factor is greater than the Face Amount there will be no change in the Face Amount.

If Death Benefit Option A is in effect and if the Death Benefit is not being determined by the Corridor Factor, you may make annual Partial Withdrawals up to the lesser of 10% of the Cash Value, as calculated on the preceding Policy Anniversary, or \$15,000 without affecting the Face Amount. If in any policy year you

make Partial Withdrawals in excess of this limit we will change the Face Amount so that the Death Benefit is reduced by exactly the amount of such excess.

If Death Benefit Option B is in effect, you may withdraw any amount up to the Surrender Value without affecting the Face Amount. Such a withdrawal will, however, reduce the Death Benefit as specified in the Death Benefit provision.

To make a Partial Withdrawal, send us Notice. We may ask you to return your Policy so we can record the change. We may defer making payment for up to six months or the period allowed by law, whichever is less. If we defer such payment, we will credit interest at an annual rate of at least 3% or another rate as required by the laws of your state on the amount to be paid. We will not defer a payment if it is to be used to pay a premium to us.

POLICY LOANS

You may borrow against this Policy during the Insured's lifetime. This Policy will be the sole security for the loan. The maximum amount you may borrow is the Cash Value as of the day we receive your request, less any existing Policy Loan, less interest on the amount borrowed to the next Policy Anniversary, and less the monthly deductions to the next Policy Anniversary.

We may defer making a loan for up to six months or the period allowed by law, whichever is less. We will not defer making the loan if it is to be used to pay a premium to us. The amount borrowed plus interest to the next Policy Anniversary will be added to any

existing Policy Loan. This total will become the new Policy Loan balance.

Loan interest accrues daily at the rate shown on page 2. On each Policy Anniversary, interest is due and payable in advance to the next Policy Anniversary. If any interest is not paid when due, we will make a loan to pay the interest and increase your Policy Loan balance accordingly. The Policy Loan balance less interest to the next Policy Anniversary is called the Net Policy Loan. If the Net Policy Loan ever exceeds the Cash Value, this Policy will go into default as described in the Grace Period provision.

BENEFICIARY

The Beneficiary is the person you name to receive the Death Benefit proceeds upon the Insured's death. The Beneficiary is as named in the application for this Policy unless later changed. If there is more than one Beneficiary, unless otherwise provided by you, each Beneficiary will share equally in any amount payable under this Policy after the Insured's death. The interest of any Beneficiary is subject to the rights of any assignee of record with the Home Office unless the Beneficiary was effectively designated as an irrevocable Beneficiary prior to the assignment.

Changing the Beneficiary

Unless you have named a Beneficiary irrevocably, you may change the Beneficiary at any time during the Insured's lifetime. To change your Beneficiary, send us Notice.

Death of Beneficiary

Unless you state otherwise, all rights of a Beneficiary will end if he or she dies before the Insured. If no Beneficiary for the Death Benefit proceeds survives the Insured, the right to these proceeds will pass to you. If you are the Insured, this right will pass to your estate. Unless stated otherwise in the Policy or in your signed Notice which is in effect at the Insured's death, if any Beneficiary dies at the same time as the Insured, or within 15 days after the Insured, we will pay the proceeds as though that Beneficiary died first.

Protection of Proceeds

Unless you and we agree, no one entitled to receive benefits under this Policy may commute, pledge, sell or assign any part of the benefits. To the extent permitted by law, the benefits shall not be subject to the claims of any Payee's creditors or to legal process against any Payee.

GENERAL PROVISIONS

Age

As used in this Policy, the age of the Insured on any Policy Anniversary is the issue age shown on page 2 increased by the number of full policy years elapsed since the Policy Date.

Misstatement of Age or Sex

If the age or sex of any person insured under this Policy has been misstated, the amount of the Death Benefit will be that which the most recent Cost of Insurance deduction would have purchased at the correct age and sex.

Suicide

If the Insured takes his or her own life, while sane or insane, within 2 years from the Policy Date, we will limit the Death Benefit to the premiums paid less any Net Policy Loan and less any Partial Withdrawals made.

If there are any increases in the Face Amount, a new 2-year period shall apply to each increased amount beginning on the effective date of the increase. If the Insured dies by suicide committed within such period, we will return the monthly deduction including expenses for the increase.

Incontestability

Except for non-payment of premium, we will not claim your Policy is void or deny the Death Benefit represented by the initial Face Amount after the Policy

has been in force during the Insured's lifetime for 2 years from the Policy Date. We will not contest payment of the Death Benefit represented by an increase in Face Amount after such increase has been in effect during the Insured's lifetime for 2 years. If this Policy is reinstated, we may contest the death benefit for 2 years from the reinstatement date with respect to statements made in the reinstatement application. This provision does not apply to the terms of any supplemental rider for disability or accidental death benefits.

Termination of Policy

This Policy terminates when any of the following occurs: (a) you request in writing that this Policy terminate, (b) the Insured dies, (c) the Policy reaches its Maturity Date, or (d) the Grace Period ends. Any deduction we make after this Policy terminates will not be a reinstatement or waiver of our right to terminate the Policy. Any such deduction will be refunded.

Grace Period

If on any Deduction Day the monthly deduction for the current month is greater than the Cash Value less any outstanding Net Policy Loan, this Policy will be in default.

Upon default we will mail a termination notice to you and to any assignee of record at least 30 days prior to termination of coverage to your last known address.

A Grace Period of 60 days from the date of default will be granted, during which you may pay the premium needed to keep the insurance in force. If you do not pay enough premium to cover the monthly deduction by the end of the Grace Period, this Policy will terminate without value. If the Insured dies during the Grace Period, any unpaid Monthly Deduction will be deducted from the amount otherwise payable under this Policy.

Reinstatement

If this Policy has terminated after the Grace Period, we will reinstate it in a premium class we determine if we receive: (1) your written request within five years after the end of the Grace Period and before the Maturity Date, (2) satisfactory proof that the Insured is insurable under our underwriting rules in effect when we receive your written request for reinstatement, (3) payment of enough premium to produce a positive Cash Value or at least an amount equal to the Minimum Premium as determined by the Insured's attained age and premium class at the time of reinstatement, and (4) repayment or reinstatement of any Policy Loan existing at termination with interest at the rate shown on page 2. If a person other than the Insured is covered by an attached rider, his or her coverage will be reinstated subject to the same requirements as stated above for the Policy.

The reinstated policy will be in force from the original monthly Deduction Day on or next following the day we receive the required premium and we approve the reinstatement application. The Accumulation Value upon reinstatement will be the same as the Accumulation Value at termination.

For the purpose of determining applicable Surrender Charges and the sum of Minimum Premiums due, policy years will be calculated excluding the period during which this Policy was not in force.

Continuation of Insurance

If you discontinue premium payments, insurance coverage under this Policy and any benefits provided by rider will continue in force until the Cash Value, less any Net Policy Loan, is insufficient to meet a Monthly Deduction, as provided in the Grace Period provision. This provision shall not continue the Policy beyond the Maturity Date nor continue any rider beyond the date of its termination, as provided in the rider.

Assignment of Policy

During the Insured's life, you may assign this Policy as collateral for a loan. A signed copy of the assignment must be sent to our Home Office on a form acceptable

to us. The assignment will go into effect when it is signed, subject to any payments we make or other actions we take before we record it. We are not responsible for the validity of any assignment.

Notice

"Notice" is signed instructions received at our Home Office in a form satisfactory to us. When we receive your Notice, the change will be effective as of the date you signed it. Such change will not affect any actions we take before receiving and recording your Notice at our Home Office.

Nonparticipation

This Policy is nonparticipating. This means that it does not share in our earnings and you will not receive dividends.

Annual Report

We will send you a statement without charge as of the end of each policy year showing:

- the current Face Amount, Accumulation Value, Cash Value, and Death Benefit;
- Premiums, Interest, Monthly Deductions, and Partial Withdrawals recorded since the last statement;
- the status of any riders;
- the status of any Policy Loans; and
- any other information required by law.

Misdirected Mail

The address(es) you provide in the application or in the most recent address notification change sent to us will be the address(es) we use for policy-related correspondence. You are responsible to update Policy contact information whenever necessary by submitting a change request on a form acceptable to us. We are not responsible for lost mail, returned mail, misdirected payments, lapse, or other policy-related problems caused by incorrect or obsolete contact information provided by you or any third person.

Illustrative Report

You may request an illustration statement showing how long the policy will stay in force under various conditions.

Miscellaneous Interest

In situations where we are obligated to hold funds or benefits for any reason not set forth in this Policy, we will pay an interest rate equal to the greater of the amount required by an applicable law or a rate not less than 1% or greater than 3%.

Legal and Tax Advice

We do not provide legal or tax advice in connection with any Policy. No agent is authorized to provide legal or tax advice to you on your behalf. We recommend that you consult with an independent attorney or tax advisor to obtain legal and tax advice about your Policy.

Trusts

Unless a trust document states otherwise, a trustee of a trust designated for the Policy is presumed to have the same full range of authority that a similarly designated individual would possess. We may follow the instruction of any trustee named in the application or Policy record without any further inquiry or confirmation.

Non-Existent Trust or Entity

If a trust or legal entity is named as Owner or Beneficiary, and the trust or legal entity is invalid or non-existent at the time of a Policy request or the Insured's death, we will honor the direction of the successor-in-interest. If no successor trust or legal entity exists, the original invalid or non-existent trust will be determined to have predeceased the Insured similar to a predeceased natural person. If no trustee or officer of a designated legal entity makes a verified claim within sixty (60) days of the Insured's death, including presentation of correct trust or legal paperwork, we may deem the trust or legal entity to have predeceased the Insured.

TABLE OF CORRIDOR FACTORS

The Accumulation Value on the insured's date of death times the factor below, which corresponds to the insured's age, sex and premium class on the last Policy Anniversary occurring on or before the date of death, will equal the Death Benefit.

AGE	MALE *Elite, Preferred, Select, Choice	MALE *Standard, Standard Plus	FEMALE *Elite, Preferred, Select, Choice	FEMALE *Standard, Standard Plus	AGE	MALE *Elite, Preferred, Select, Choice	MALE *Standard, Standard Plus	FEMALE *Elite, Preferred, Select, Choice	FEMALE *Standard, Standard Plus
0	16.51697	13.49041	19.56294	15.76244	61	2.11803	1.88232	2.38022	2.03222
1	16.11455	13.12410	18.97280	15.25993	62	2.05794	1.83710	2.31280	1.98302
2	15.62163	12.70203	18.35388	14.74359	63	2.00085	1.79441	2.24805	1.93589
3	15.10342	12.26716	17.72471	14.22528	64	1.94668	1.75421	2.18576	1.89058
4	14.57575	11.82983	17.09786	13.71293	65	1.89518	1.71622	2.12583	1.84696
5	14.05356	11.39968	16.48863	13.21611	66	1.84615	1.68009	2.06819	1.80501
6	13.54865	10.98421	15.89696	12.73464	67	1.79928	1.64549	2.01279	1.76460
7	13.06212	10.58401	15.32496	12.26969	68	1.75431	1.61209	1.95956	1.72579
8	12.59176	10.19753	14.77817	11.82459	69	1.71112	1.57981	1.90844	1.68852
9	12.13713	9.82435	14.24932	11.39462	70	1.66954	1.54842	1.85938	1.65275
10	11.69903	9.46488	13.73792	10.97933	71	1.62968	1.51809	1.81229	1.61850
11	11.27566	9.11784	13.24512	10.57929	72	1.59153	1.48880	1.76721	1.58581
12	10.87087	8.78559	12.77017	10.19391	73	1.55544	1.46104	1.72411	1.55468
13	10.48548	8.46850	12.31653	9.82519	74	1.52121	1.43456	1.68287	1.52503
14	10.11805	8.16554	11.88148	9.47131	75	1.48863	1.40909	1.64342	1.49684
15	9.76899	7.87686	11.46395	9.13147	76	1.45759	1.38476	1.60571	1.46986
16	9.44163	7.60442	11.06184	8.80424	77	1.42800	1.36145	1.56967	1.44405
17	9.13313	7.34861	10.67653	8.49162	78	1.39992	1.33926	1.53521	1.41935
18	8.84038	7.10784	10.30506	8.19203	79	1.37345	1.31830	1.50228	1.39570
19	8.55948	6.87906	9.94594	7.90414	80	1.34865	1.29866	1.47077	1.37304
20	8.28664	6.65978	9.60042	7.62734	81	1.32542	1.28023	1.44064	1.35130
21	8.02107	6.44794	9.26550	7.36104	82	1.30381	1.26306	1.41242	1.33120
22	7.76212	6.24318	8.94169	7.10427	83	1.28357	1.24690	1.38610	1.31273
23	7.50973	6.04546	8.62926	6.85704	84	1.26461	1.23160	1.36130	1.29553
24	7.26432	5.85414	8.32655	6.61813	85	1.24689	1.21713	1.33798	1.27959
25	7.02575	5.66946	8.03445	6.38827	86	1.23045	1.20371	1.31614	1.26470
26	6.79389	5.49131	7.75152	6.16701	87	1.21530	1.19139	1.29518	1.25019
27	6.56970	5.31910	7.47897	5.95361	88	1.20146	1.18018	1.27604	1.23713
28	6.35320	5.15297	7.21681	5.74827	89	1.18887	1.17005	1.25854	1.22536
29	6.14183	4.99076	6.96324	5.55032	90	1.17748	1.16095	1.24258	1.21476
30	5.93562	4.83209	6.71916	5.35988	91	1.16723	1.15283	1.22760	1.20461
31	5.73489	4.67700	6.48341	5.17590	92	1.15773	1.14527	1.21183	1.19290
32	5.53961	4.52565	6.25633	4.99912	93	1.14891	1.13820	1.19629	1.18074
33	5.34995	4.37834	6.03752	4.82875	94	1.14077	1.13160	1.18182	1.16890
34	5.16647	4.23542	5.82660	4.66481	95	1.13330	1.12544	1.16892	1.15782
35	4.98876	4.09699	5.62374	4.50726	96	1.12657	1.11992	1.15829	1.14893
36	4.81684	3.96275	5.42876	4.35616	97	1.12018	1.11467	1.14955	1.14187
37	4.65103	3.83312	5.24099	4.21080	98	1.11417	1.10971	1.14289	1.13686
38	4.49088	3.70795	5.06049	4.07111	99	1.10858	1.10509	1.13472	1.13012
39	4.33674	3.58747	4.88609	3.93613	100	1.10352	1.10091	1.12613	1.12278
40	4.18815	3.47140	4.71790	3.80598	101	1.09918	1.09735	1.11801	1.11574
41	4.04497	3.35971	4.55580	3.68040	102	1.09496	1.09383	1.11029	1.10894
42	3.90726	3.25253	4.39949	3.55931	103	1.09087	1.09031	1.10302	1.10240
43	3.77502	3.14983	4.24883	3.44273	104	1.08691	1.08673	1.09621	1.09606
44	3.64809	3.05161	4.10380	3.33061	105	1.08309	1.08294	1.08994	1.08981
45	3.52639	2.95791	3.96433	3.22287	106	1.07940	1.07927	1.08428	1.08418
46	3.40980	2.86843	3.83030	3.11947	107	1.07582	1.07571	1.07917	1.07908
47	3.29786	2.78264	3.70159	3.02027	108	1.07237	1.07227	1.07455	1.07448
48	3.19040	2.70046	3.57822	2.92541	109	1.06903	1.06896	1.07031	1.07026
49	3.08645	2.62066	3.45998	2.83499	110	1.06582	1.06576	1.06650	1.06645
50	2.98595	2.54328	3.34665	2.74888	111	1.06273	1.06268	1.06315	1.06311
51	2.88911	2.46863	3.23817	2.66690	112	1.05975	1.05971	1.06016	1.06013
52	2.79590	2.39675	3.13436	2.58886	113	1.05689	1.05686	1.05742	1.05739
53	2.70654	2.32801	3.03509	2.51459	114	1.05414	1.05412	1.05433	1.05431
54	2.62083	2.26235	2.94016	2.44384	115	1.05151	1.05149	1.05166	1.05164
55	2.53892	2.19998	2.84929	2.37650	116	1.04898	1.04897	1.04913	1.04912
56	2.46088	2.14085	2.76230	2.31233	117	1.04657	1.04656	1.04669	1.04668
57	2.38637	2.08463	2.67916	2.25115	118	1.04425	1.04424	1.04460	1.04459
58	2.31520	2.03114	2.59961	2.19282	119	1.04204	1.04204	1.04261	1.04261
59	2.24675	1.97953	2.52346	2.13693	120	1.04000	1.04000	1.04000	1.04000
60	2.18100	1.92988	2.45040	2.08346					

*Refer to premium class on page 2.

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

We can use cost of insurance rates that are lower than the guaranteed rates. Any lower rates will be determined at the beginning of each policy year and will be guaranteed for that policy year.

AGE	MALE *Elite, Preferred, Select, Choice	MALE *Standard, Standard Plus	FEMALE *Elite, Preferred, Select, Choice	FEMALE *Standard, Standard Plus	AGE	MALE *Elite, Preferred, Select, Choice	MALE *Standard, Standard Plus	FEMALE *Elite, Preferred, Select, Choice	FEMALE *Standard, Standard Plus
0	.08083	.08083	.04000	.04000	61	.82667	.82667	.66917	.66917
1	.04667	.04667	.02917	.02917	62	.92833	.92833	.72667	.72667
2	.03250	.03250	.02167	.02167	63	1.04250	1.04250	.78583	.78583
3	.02250	.02250	.01667	.01667	64	1.16250	1.16250	.85000	.85000
4	.01750	.01750	.01583	.01583	65	1.28917	1.28917	.92083	.92083
5	.01750	.01750	.01500	.01500	66	1.41750	1.41750	.99917	.99917
6	.01833	.01833	.01500	.01500	67	1.54750	1.54750	1.08500	1.08500
7	.01833	.01833	.01750	.01750	68	1.68750	1.68750	1.18083	1.18083
8	.01833	.01833	.01750	.01750	69	1.83250	1.83250	1.28583	1.28583
9	.01917	.01917	.01750	.01750	70	2.00833	2.00833	1.40167	1.40167
10	.01917	.01917	.01833	.01833	71	2.20500	2.20500	1.53500	1.53500
11	.02250	.02250	.01917	.01917	72	2.46333	2.46333	1.68417	1.68417
12	.02750	.02750	.02250	.02250	73	2.73583	2.73583	1.84583	1.84583
13	.03250	.03250	.02500	.02500	74	3.02250	3.02250	2.02333	2.02333
14	.03917	.03917	.02750	.02750	75	3.33583	3.33583	2.22000	2.22000
15	.05083	.05083	.02917	.02917	76	3.67750	3.67750	2.43583	2.43583
16	.06167	.06167	.03250	.03250	77	4.07417	4.07417	2.67333	2.67333
17	.07083	.07083	.03417	.03417	78	4.53750	4.53750	2.93583	2.93583
18	.07667	.07667	.03500	.03500	79	5.07250	5.07250	3.21917	3.21917
19	.07833	.07833	.03750	.03750	80	5.65583	5.65583	3.53583	3.53583
20	.07917	.07917	.03750	.03750	81	6.32000	6.32000	3.96583	3.96583
21	.07917	.07917	.03833	.03833	82	7.01167	7.01167	4.45083	4.45083
22	.07917	.07917	.04000	.04000	83	7.75750	7.75750	4.93417	4.93417
23	.08000	.08000	.04000	.04000	84	8.58333	8.58333	5.46833	5.46833
24	.08083	.08083	.04167	.04167	85	9.50583	9.50583	6.07000	6.07000
25	.08167	.08167	.04167	.04167	86	10.52833	10.52833	6.61583	6.61583
26	.08500	.08500	.04417	.04417	87	11.64500	11.64500	7.43750	7.43750
27	.08917	.08917	.04750	.04750	88	12.84167	12.84167	8.29583	8.29583
28	.08750	.08750	.04833	.04833	89	14.10417	14.10417	9.21083	9.21083
29	.08583	.08583	.05167	.05167	90	15.42167	15.42167	10.05417	10.05417
30	.08500	.08500	.05333	.05333	91	16.66083	16.66083	10.48083	10.48083
31	.08417	.08417	.05667	.05667	92	17.95250	17.95250	11.32000	11.32000
32	.08417	.08417	.06000	.06000	93	19.31500	19.31500	12.56500	12.56500
33	.08667	.08667	.06333	.06333	94	20.75417	20.75417	14.13667	14.13667
34	.08833	.08833	.06833	.06833	95	22.26583	22.26583	16.07667	16.07667
35	.09083	.09083	.07417	.07417	96	23.64917	23.64917	17.91917	17.91917
36	.09583	.09583	.07917	.07917	97	25.12417	25.12417	19.81583	19.81583
37	.10000	.10000	.08583	.08583	98	26.69833	26.69833	20.14083	20.14083
38	.10750	.10750	.08917	.08917	99	28.37833	28.37833	21.22833	21.22833
39	.11417	.11417	.09417	.09417	100	30.17500	30.17500	22.95500	22.95500
40	.12167	.12167	.10000	.10000	101	31.60083	31.60083	24.79583	24.79583
41	.13167	.13167	.10583	.10583	102	33.12000	33.12000	26.84917	26.84917
42	.14417	.14417	.11250	.11250	103	34.73667	34.73667	29.08667	29.08667
43	.15833	.15833	.12083	.12083	104	36.45667	36.45667	31.55000	31.55000
44	.17500	.17500	.13083	.13083	105	38.26083	38.26083	34.21333	34.21333
45	.19417	.19417	.14250	.14250	106	40.17917	40.17917	36.94333	36.94333
46	.21250	.21250	.15583	.15583	107	42.21833	42.21833	39.74000	39.74000
47	.23250	.23250	.17250	.17250	108	44.38583	44.38583	42.55333	42.55333
48	.24417	.24417	.19083	.19083	109	46.68833	46.68833	45.48333	45.48333
49	.25750	.25750	.21083	.21083	110	49.13250	49.13250	48.48000	48.48000
50	.27667	.27667	.23417	.23417	111	51.72833	51.72833	51.36000	51.36000
51	.29917	.29917	.26000	.26000	112	54.48333	54.48333	54.15333	54.15333
52	.33000	.33000	.28917	.28917	113	57.40917	57.40917	56.69667	56.69667
53	.36333	.36333	.32083	.32083	114	60.51250	60.51250	60.28167	60.28167
54	.40583	.40583	.35417	.35417	115	63.80583	63.80583	63.61667	63.61667
55	.45833	.45833	.39000	.39000	116	67.29917	67.29917	67.07667	67.07667
56	.51167	.51167	.43167	.43167	117	71.00417	71.00417	70.87000	70.87000
57	.56917	.56917	.47500	.47500	118	74.93500	74.93500	74.37000	74.37000
58	.61833	.61833	.52167	.52167	119	79.10167	79.10167	77.92583	77.92583
59	.67500	.67500	.56833	.56833	120	83.33333	83.33333	83.33333	83.33333
60	.74333	.74333	.61667	.61667					

*Refer to premium class on page 2.

SETTLEMENT OPTIONS

You may elect to have us pay the proceeds of this policy in cash or under any one of the Options shown below. You may change your choice of Option at any time before the death of the Insured. To make such a change, notify us in writing on a form acceptable to us at our Home Office. If you do not elect an Option before the Insured's death, the Beneficiary may choose an Option if proceeds of at least \$5,000 are payable. You may also elect one of these Options if this policy matures, you surrender this policy, or you make a partial withdrawal of Cash Value and the amount payable is at least \$5,000.

When a settlement option is selected, the elector will designate:

An Annuitant. This is the life upon which payments under Options 4, 5, 6, or 7 are contingent. Two Annuitants will be designated for Option 7. There is no annuitant under options 1, 2, or 3.

A Payee. This is the person designed to receive payments. More than one payee and the distribution of payments among Payees may be designated. If any Payee is not a natural person receiving payments in his or her own right, an option other than Option 1 may be used only with our prior written consent.

A Beneficiary. This is the person designed to receive payments upon death of the Owner or Annuitant depending upon the specifications of the Option selected. This may be the same person originally designated as Beneficiary or a different person. More than one Beneficiary and the distribution of payments among Beneficiaries may be designated

The amount of each payment under Options 4, 5, 6 and 7 is based on the adjusted age of the Annuitant or Annuitants. Adjusted ages are calculated on the day the first payment is due by increasing or decreasing each Annuitant's age on that date as follows:

<u>Payment Year</u>	<u>Adjustment</u>
2010 & Earlier	+1
2011 to 2018	0
2019 to 2025	-1
2026 to 2032	-2

To find the age reduction for years after 2032, subtract 2012 from the year in which the first payment is due, divide by seven and drop any remainder.

The annuity factors on which the payment amounts are calculated use 2% interest and the Annuity 2000 Table projected 30 years plus the number of years

from the first payment using Scale G. Options 4, 5, and 6 are calculated using female mortality and Option 7 is calculated using female mortality for one Annuitant and male mortality for the other.

We may require proof of an Annuitant's age. We may also require evidence that an Annuitant is alive at the time any payment is due. These Options may be used only if the income payments will be \$200 or more. Under Option 7, the initial payment must be at least \$200. We will make payments monthly unless we agree otherwise.

We may suspend Annuity payments to anyone at any time if we send out two Notices to the address of record and fail to receive reasonable assurance within 30 days that an Annuitant is still alive. If reasonable assurance is eventually received prior to escheatment, we will immediately pay all funds held along with any additional interest that may be required by law.

Option 1 - Left at Interest. We will make periodic payments of the interest earned on the amount of proceeds left on deposit with us. The interest paid will be at the rate we determine but will never be less than 2% per year. You, the Owner, may also withdraw amounts of \$100 or more and may elect another Option within 5 years after the proceeds are first left on deposit. At your death, we will pay the unpaid proceeds plus interest accrued to the date of death in a single sum to the Beneficiary.

Option 2 - Installment Payments for a Fixed Period of Years. We will make equal periodic payments of the amount shown in the table for this Option. We may, at our sole discretion, increase the payment amount by paying excess interest. At your death, we will pay the unpaid income payments, discounted at 2% per year in a single sum to the Beneficiary.

Option 3 - Installment Payments for a Fixed Amount. We will make equal periodic payments of the amount selected until all of the proceeds and accrued interest have been paid. Payments in each year must be at least 4% of the original proceeds. We will add interest to the unpaid balance at a rate we determine, but never less than 2% per year. At your death, we will pay the unpaid balance in a single sum to the Beneficiary.

Option 4 - Lifetime Income. We will make equal periodic payments to the Payee for as long as the Annuitant lives. Each payment will be for the amount shown in the table for this Option. At the Annuitant's death, payments will cease and we will have no further liability.

Option 5 - Lifetime Income with Payments Guaranteed for a Fixed Period. We will make equal periodic payments to the Payee for as long as the Annuitant lives. Each payment will be for the amount shown in the table for this Option. At the Annuitant's death before the end of the guarantee period, we will pay the unpaid guaranteed payments, discounted at 2% per year, in a single sum to the Beneficiary. During the guaranteed period, we may, at our sole discretion, increase the payment by paying excess interest. At the Annuitant's death after the guarantee period, payments will cease and we will have no further liability.

Option 6 - Lifetime Income with Cash Refund. We will make equal periodic payments to the Payee for as long as the Annuitant lives. Each payment will be for the amount shown in the table for this Option. At the Annuitant's death before the sum of the payments made equals the amount of the original proceeds, we will pay the difference in a single sum to the Beneficiary. At the Annuitant's death after the sum of the payments made equals the amount of the original proceeds, payments will cease and we will have no further liability.

Option 7 - Lifetime Income for Two Lives. We will make equal periodic payments as long as both of two Annuitants are alive. Each payment will be for the amount shown in the table for this Option. After the death of one Annuitant, we will continue payments to the Payee in an amount equal to 2/3 of the periodic payment we paid while both Annuitants

were living. At the death of the surviving Annuitant, payments will cease and we will have no further liability.

Alternate Options. We may from time to time establish alternate annuity rates for Options 4 through 7. If, at the time of settlement, the rate for the Option you select is less than the corresponding alternate annuity, we will make periodic payments based on the more favorable alternate annuity rates. The rate(s) used to discount unpaid guaranteed payments will be the rate(s) used in determining these alternate annuity rates. Such alternate annuity rates are non-participating and do not share in excess interest or dividends.

Rate Tables. Tables of rates for selected ages are shown below. Rates for other ages are available from our Home Office upon request.

Misstatement Of Age Or Sex

If the age or sex of an Annuitant has been misstated, the amount of the annuity benefit will be that which would have been purchased by the proceeds at the correct age and sex. If the misstatement results in an overpayment, we will reduce or discontinue future payments until the overpayment, accumulated at the rate upon which the payment was derived has been recaptured. If the misstatement results in an underpayment, we will pay the amount of the underpayment, accumulated at the rate(s) upon which the payment was derived in one sum to the Owner, if living, otherwise to the Beneficiary.

SETTLEMENT OPTION TABLES

OPTION 2 TABLE - FIXED PERIOD INSTALLMENTS FOR EACH \$1,000 OF PROCEEDS

Period of Years	Monthly Payment										
1	\$84.09	6	\$14.72	11	\$8.42	16	\$6.07	21	\$4.85	26	\$4.10
2	42.46	7	12.74	12	7.80	17	5.77	22	4.67	27	3.98
3	28.59	8	11.25	13	7.26	18	5.50	23	4.51	28	3.87
4	21.65	9	10.10	14	6.81	19	5.26	24	4.36	29	3.77
5	17.49	10	9.18	15	6.42	20	5.04	25	4.22	30	3.68

For installments payable other than monthly, multiply the monthly payment by 11.892 for annual, by 5.975 for semi-annual, or by 2.995 for quarterly installments.

OPTION 4, 5, AND 6 TABLE - ONE LIFE - LIFETIME MONTHLY INCOME FOR EACH \$1,000 OF PROCEEDS

Adjusted Age of Payee	OPTION 4 Life Only	OPTION 5 10 Years Certain	OPTION 5 20 Years Certain	OPTION 6 Life With Cash Refund	Adjusted Age of Payee	OPTION 4 Life Only	OPTION 5 10 Years Certain	OPTION 5 20 Years Certain	OPTION 6 Life With Cash Refund
10	2.02	2.02	2.02	2.01	50	2.88	2.88	2.86	2.81
11	2.03	2.03	2.03	2.02	51	2.93	2.92	2.90	2.85
12	2.04	2.04	2.04	2.03	52	2.98	2.97	2.95	2.89
13	2.05	2.05	2.05	2.04	53	3.03	3.02	3.00	2.94
14	2.06	2.06	2.06	2.05	54	3.08	3.07	3.05	2.98
15	2.07	2.07	2.07	2.06	55	3.14	3.13	3.10	3.03
16	2.08	2.08	2.08	2.07	56	3.20	3.19	3.15	3.08
17	2.09	2.09	2.09	2.09	57	3.26	3.25	3.21	3.13
18	2.11	2.10	2.10	2.10	58	3.33	3.32	3.27	3.19
19	2.12	2.12	2.12	2.11	59	3.40	3.38	3.33	3.24
20	2.13	2.13	2.13	2.12	60	3.48	3.46	3.39	3.30
21	2.14	2.14	2.14	2.14	61	3.55	3.53	3.46	3.36
22	2.16	2.16	2.16	2.15	62	3.64	3.62	3.53	3.43
23	2.17	2.17	2.17	2.16	63	3.73	3.70	3.60	3.50
24	2.19	2.19	2.18	2.18	64	3.82	3.79	3.67	3.57
25	2.20	2.20	2.20	2.19	65	3.93	3.89	3.75	3.65
26	2.22	2.22	2.22	2.21	66	4.03	3.99	3.82	3.72
27	2.23	2.23	2.23	2.22	67	4.15	4.10	3.90	3.81
28	2.25	2.25	2.25	2.24	68	4.28	4.22	3.98	3.90
29	2.27	2.27	2.27	2.26	69	4.41	4.34	4.07	3.99
30	2.29	2.29	2.28	2.27	70	4.55	4.47	4.15	4.09
31	2.31	2.31	2.30	2.29	71	4.71	4.61	4.23	4.19
32	2.33	2.33	2.32	2.31	72	4.87	4.75	4.31	4.30
33	2.35	2.35	2.34	2.33	73	5.05	4.91	4.39	4.41
34	2.37	2.37	2.37	2.35	74	5.25	5.07	4.47	4.53
35	2.39	2.39	2.39	2.37	75	5.46	5.24	4.55	4.66
36	2.42	2.41	2.41	2.40	76	5.68	5.42	4.62	4.79
37	2.44	2.44	2.44	2.42	77	5.92	5.61	4.69	4.93
38	2.47	2.46	2.46	2.44	78	6.19	5.80	4.75	5.08
39	2.49	2.49	2.49	2.47	79	6.47	6.00	4.81	5.24
40	2.52	2.52	2.51	2.49	80	6.78	6.21	4.86	5.41
41	2.55	2.55	2.54	2.52	81	7.11	6.43	4.90	5.59
42	2.58	2.58	2.57	2.55	82	7.47	6.64	4.94	5.78
43	2.61	2.61	2.60	2.58	83	7.87	6.86	4.97	5.98
44	2.65	2.64	2.64	2.61	84	8.30	7.08	4.99	6.20
45	2.68	2.68	2.67	2.64	85+	8.76	7.30	5.01	6.43
46	2.72	2.71	2.70	2.67					
47	2.76	2.75	2.74	2.70					
48	2.80	2.79	2.78	2.74					
49	2.84	2.83	2.82	2.78					

**OPTION 7 TABLE - JOINT LIFE INCOME WITH TWO-THIRDS TO SURVIVOR -
MONTHLY PAYMENTS FOR EACH \$1,000 OF PROCEEDS**

	Adjusted Age of Co-Payee							
	10	15	20	25	30	35	40	45
10	2.02	2.04	2.07	2.09	2.12	2.15	2.19	2.23
15	2.04	2.07	2.10	2.13	2.16	2.19	2.23	2.27
20	2.07	2.10	2.13	2.16	2.20	2.24	2.28	2.32
25	2.09	2.12	2.16	2.20	2.24	2.28	2.33	2.38
30	2.12	2.15	2.19	2.24	2.28	2.33	2.39	2.44
35	2.15	2.19	2.23	2.28	2.33	2.39	2.45	2.51
40	2.19	2.23	2.27	2.32	2.38	2.45	2.52	2.59
45	2.23	2.27	2.32	2.37	2.44	2.51	2.59	2.67
50	2.28	2.32	2.37	2.43	2.49	2.57	2.66	2.76
55	2.33	2.38	2.43	2.49	2.56	2.64	2.74	2.85
60	2.39	2.44	2.49	2.56	2.63	2.72	2.83	2.95
65	2.45	2.51	2.56	2.63	2.71	2.81	2.92	3.06
70	2.53	2.58	2.64	2.71	2.80	2.90	3.03	3.17
75	2.60	2.65	2.72	2.80	2.89	3.00	3.13	3.29
80	2.67	2.73	2.80	2.88	2.98	3.10	3.24	3.41
85+	2.74	2.80	2.88	2.96	3.07	3.19	3.34	3.53

	Adjusted Age of Co-Payee							
	50	55	60	65	70	75	80	85+
10	2.28	2.33	2.39	2.45	2.52	2.60	2.69	2.77
15	2.32	2.38	2.44	2.50	2.58	2.67	2.75	2.84
20	2.37	2.43	2.50	2.57	2.65	2.74	2.83	2.92
25	2.43	2.50	2.56	2.64	2.73	2.82	2.92	3.02
30	2.50	2.57	2.64	2.73	2.82	2.92	3.03	3.13
35	2.58	2.66	2.74	2.83	2.93	3.04	3.16	3.27
40	2.67	2.76	2.85	2.95	3.06	3.19	3.32	3.45
45	2.77	2.87	2.98	3.10	3.22	3.36	3.51	3.66
50	2.87	2.99	3.12	3.26	3.41	3.58	3.75	3.92
55	2.98	3.12	3.28	3.45	3.63	3.83	4.03	4.24
60	3.10	3.26	3.45	3.66	3.88	4.13	4.38	4.64
65	3.22	3.41	3.63	3.89	4.17	4.49	4.81	5.14
70	3.35	3.57	3.83	4.13	4.49	4.90	5.33	5.77
75	3.49	3.73	4.02	4.38	4.82	5.33	5.91	6.51
80	3.62	3.89	4.21	4.63	5.14	5.78	6.53	7.37
85+	3.76	4.04	4.40	4.86	5.46	6.23	7.18	8.30

Glossary of Terms

Assignment means a legal and valid transfer of all or part of an Owner's validly-held interests or rights in a Policy.

Beneficiary is defined on page 9 - Beneficiary provision.

Cash Value is defined on Page 7 - Cash Value section.

Claimant is a person(s) who asserts a right to proceeds under the Policy as a Beneficiary, Payee, new Owner, assignee, or in some other capacity.

Contingent Beneficiary means a person who assumes beneficiary rights of the Policy upon the Beneficiary's removal or upon the Beneficiary's death if prior to the Insured's death.

Contingent Owner means a person who assumes ownership rights of the Policy upon the Owner's death (and prior to the Insured's death if the Insured is not the Owner).

Contingent Payee is defined on Page 13 – Settlement Options.

Deduction Day is defined on Page 6 – Policy Values/Accumulation Values section.

Insured is the person named on page 2 on whose life the Policy is based.

Joint Owner means a person who shares the Policy ownership right equally with the other Joint Owner.

Maturity is defined on page 8 and on the Specifications page.

Notice is defined on page 10 - General Provisions section.

Owner means the person who may exercise all rights and receive all benefits under this Policy while the Insured is living subject to the rights of a Beneficiary you name irrevocably or to any rights you assign.

Payee is defined on Page 13 – Settlement Options.

Policy means the collection of legal rights and duties created by the Contract.

Policy Date is the Policy issue date shown on the Specifications Page. Policy years and Policy anniversaries are measured from the Policy Date.

Policy Loan is an amount that may be borrowed against the Policy during the insured's lifetime.

Settlement Options are payment options shown on page 13 and 14 that are available to the Beneficiary after the death of the Insured and are paid in accordance with the terms of this Policy.

Surrender Value is defined on page 8.

Surviving Spouse means a person who is in a current and legally valid marriage with the Owner on the date of the Owner's death, regardless of separation or impending divorce proceedings.

FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY

SERFF Tracking Number: BENE-126136355 State: Arkansas
 Filing Company: Beneficial Life Insurance Company State Tracking Number: 42264
 Company Tracking Number: 09-0207-01
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
 Adjustable Life
 Product Name: Champion 09 UL
 Project Name/Number: 09-0207-01/09-0207-01

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

The Consumer Notice will be attached to each policy that is generated in AR.

Attachments:

09-0207-01 flesch certification.pdf
 AR Consumer Notice.pdf

Item Status: **Status Date:**

Satisfied - Item: Application

Comments:

Attachments:

AR LNB015 Part I.pdf
 AR LNB015 Part II.pdf

Item Status: **Status Date:**

Bypassed - Item: Health - Actuarial Justification

Bypass Reason: not applicable

Comments:

Item Status: **Status Date:**

Bypassed - Item: Outline of Coverage

Bypass Reason: not applicable

Comments:

Item Status: **Status Date:**

SERFF Tracking Number: BENE-126136355 State: Arkansas
Filing Company: Beneficial Life Insurance Company State Tracking Number: 42264
Company Tracking Number: 09-0207-01
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life
Adjustable Life
Product Name: Champion 09 UL
Project Name/Number: 09-0207-01/09-0207-01

Satisfied - Item: Statement of Variability

Comments:

Attachment:

09-0207-01 Champion 09 Statement of Variability.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Illustration

Comments:

Attachment:

09-0207-01 Illustration 35 Male 100k.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Illustration Certifications

Comments:

Attachments:

09-0207-01 Officer Illustration Certification.pdf

09-0207-01 Act Illustration Certif.pdf

CERTIFICATION

I hereby certify that the following policy form(s) filed for approval by Beneficial Life Insurance Company meets the requirements of the "Flesch Reading Ease Test" and uses a 10-pt font for policy language.

<u>Form</u>	<u>Test Scores</u>
09-0207-01 Champion 09 Universal Life	50.2

Dated this 21st day of November, 2008.

Beneficial Life Insurance Company

Hardi Jenkins
Sr. Vice President – Product Management



BENEFICIAL LIFE
INSURANCE COMPANY

150 Social Hall Avenue • P.O. Box 45654 • Salt Lake City, Utah 84145-0654
(801) 933-1100 • (800) 233-7979 • www.BeneficialFinancialGroup.com

ARKANSAS INSURANCE DEPARTMENT CONTACT INFORMATION

If we at Beneficial Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Department of Insurance
Consumer Services Division
400 University Tower Building
Little Rock, AR 72204

1- (501) 371-1811

www.insurance.arkansas.gov



Application for Life Insurance

PART I

Proposed Insured #1

Last Name _____ First Name _____ MI _____ Social Security # _____

Physical Address* _____ City _____ State _____ Zip _____

Mailing Address (if different) _____ City _____ State _____ Zip _____

Gender: Male Female Date of Birth _____ State of Birth _____

Daytime Phone # (_____) _____ Evening Phone # (_____) _____ Cell Phone # (_____) _____

E-mail Address _____ Marital Status _____ Best Contact Time _____

* Is Proposed Insured a U.S. citizen? Yes No If "no," give permanent resident visa ("green card") # _____

Driver's License # _____ State of Issue _____ If none, other I.D. # _____ / _____ / _____
Type State Number

Occupation _____ Years in Occupation _____

Employer Name _____ Years with Employer _____

Employer Address _____

Proposed Insured #2

Last Name _____ First Name _____ MI _____ Social Security # _____

Physical Address* _____ City _____ State _____ Zip _____

Mailing Address (if different) _____ City _____ State _____ Zip _____

Gender: Male Female Date of Birth _____ State of Birth _____

Daytime Phone # (_____) _____ Evening Phone # (_____) _____ Cell Phone # (_____) _____

E-mail Address _____ Marital Status _____ Best Contact Time _____

* Is Proposed Insured a U.S. citizen? Yes No If "no," give permanent resident visa ("green card") # _____

Driver's License # _____ State of Issue _____ If none, other I.D. # _____ / _____ / _____
Type State Number

Occupation _____ Years in occupation _____

Employer Name _____ Years with employer _____

Employer Address _____

Complete Section for: Applicant/Owner (if other than a Proposed Insured) or Payor (if other than Owner)

Last Name _____ First Name _____ MI _____ SSN/ TIN _____

Physical Address* _____ City _____ State _____ Zip _____

Mailing Address (if different) _____ City _____ State _____ Zip _____

E-mail Address _____ Daytime Phone # (_____) _____ Evening/Cell Phone # (_____) _____

Relationship to Proposed Insured _____

Trust or Business Name _____ Date of Trust _____

Trustee(s) (list all) or Company Officer Name(s) _____

* Passport Driver's License Permanent Resident Visa Other Photo ID _____ / _____
("green card") (list type) ID No. Expiration mo / yr Country / State

Contingent Owner:

Last Name _____ First Name _____ MI _____ SSN/ TIN _____

Physical Address _____ City _____ State _____ Zip _____

Mailing Address (if different) _____ City _____ State _____ Zip _____

* Information required per USA PATRIOT Act

Dependent Children (Complete when applying for coverage on dependent children age 17 and under of proposed insured #1 and attach an additional page as necessary.)

Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____' _____"	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____' _____"	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____' _____"	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____' _____"	Weight _____
Name _____	Date of Birth _____	<input type="checkbox"/> Male <input type="checkbox"/> Female
Relation to Proposed Ins. #1 _____	Height _____' _____"	Weight _____

Plan of Insurance

Plan Name _____ Face Amount \$ _____
 (Option A is the default if none selected for UL plans)

Option A (UL level death benefit) Option B (UL increasing death benefit)

Policy to be dated: Date Application Completed Date Policy Issued Special Date _____

Set-up Automatic Premium Loan? (Whole Life only) Yes No (If unanswered, default will be "yes.")

Riders

Term Rider \$ _____ Rider Name and # Years _____

Additional Insured Rider \$ _____ Rider Name and # Years _____

Periodic Premium PUA Rider (PPUAR), Modal Premium Amount \$ _____

Single Premium Paid-Up Additions Rider (SPUAR), Single Premium Amount \$ _____

GIO Rider \$ _____

Term Guarantee Rider (survivorship policies only) \$ _____ Rider Insured _____

Child Rider (number of units _____) Term Additions Rider \$ _____

Accidental Death \$ _____ Mission Benefit Rider

Other _____

Waiver of Premium Riders

Waiver of Monthly Deduction (UL) Limited Premium Waiver (Term)

Waiver of Specified Premium (UL), Modal Benefit \$ _____

Waiver of Premium (WL) Waiver of PPUAR, Modal Benefit \$ _____

Other _____

Comments: _____

Dividend Option (if Whole Life participating policy)

Please set up dividend option:

- | | |
|--------------------------------------|--|
| 1. _____ Paid to owner by check | 4. _____ Applied to purchase paid-up additions |
| 2. _____ Applied to Premium Due* | 5. _____ One year term* |
| 3. _____ Left on deposit at interest | 6. _____ Applied to reduce policy loan* |

*This option might not use the full dividend. Please select option 1, 3, or 4 for distribution of any remaining dividend. Mark option for the remaining dividend, if any, with a number 2. If no excess option is elected, the default option of paid-up additions will be applied.

Beneficiary Designation

Full Address	Address (include city, state, zip)	Social Security No.	Date of Birth	Relationship to Insured	% of Benefit
Primary Beneficiary(ies) Select individual(s) and/or trust as primary beneficiary. Benefit must total 100%					
Last					
First					
MI					
Last					
First					
MI					
Last					
First					
MI					
Last					
First					
MI					

Contingent Beneficiary(ies) Select individual(s) and/or trust as contingent beneficiary. Benefit must total 100%					
Last					
First					
MI					
Last					
First					
MI					
Last					
First					
MI					

- If any beneficiary named above is a minor, the proceeds will remain at interest with the Company until the minor reaches the age of majority, unless a financial guardian or conservator is appointed for the minor(s), or other distribution is legally permitted.
- If the policy provides coverage on the insured's spouse or child(ren), **unless you designate otherwise, the beneficiary designation shall be:**
 - Proceeds shall be payable upon the death of the additional insured to the Insured, if living, otherwise to the estate of the additional insured upon whose death payment is to be made.
 - Proceeds shall be payable upon the death of any child covered under the Children's Benefit to the Insured parent, if living, otherwise to the spouse of the Insured parent. If neither survive then the proceeds will be payable to the estate of the child upon whose death payment is to be made.

To designate a beneficiary other than as stated above for the Additional Insured or the Children's Benefit Rider, complete the following section. *If more than one additional insured is to be included in the policy, document the designation(s) on a separate piece of paper and attach it to this application.*

Beneficiary Designation of <input type="checkbox"/> Additional Insured <input type="checkbox"/> Children's Benefit Rider					
Last					
First					
MI					

It is understood and agreed that, unless otherwise directed, the proceeds of the policy will be paid to the Primary Beneficiary(ies) who survive(s) the insured by 15 days, but if none survive(s), the proceeds will be paid to the contingent beneficiary(ies) who survive(s) the insured by 15 days, but without liability to Beneficial Life on account of payment made before receiving at the Home Office, notice of the death of the beneficiary. If a beneficiary dies before the insured and there are other beneficiaries of the same rank, the surviving beneficiaries of that rank shall take the share of the deceased benefit unless otherwise stated above. Beneficiaries of the same rank will share equally unless otherwise stated above. The term "children" includes any natural children of the insured and legally adopted children of the insured. The right to change the beneficiary(ies) is reserved unless otherwise stated above.

Trust or Business Beneficiary Designation

Beneficial Life Insurance Company assumes no obligation under the terms of the trust beyond those assumed under the policy provisions.

Primary Contingent

_____ Trust/Business Name

_____ Address

_____ Tax I.D. # Trust Date (if applicable) Percent of Benefit

_____ Trustee/Company Officer Name ** _____ Trustee/Company Officer Name **

**** List all trustees and attach a separate sheet if needed.**

In the past 3 years has any person proposed for coverage:

	Proposed Insured #1		Proposed Insured #2		Dependents	
	Yes	No	Yes	No	Yes	No
1. Engaged in, or intends in the future, to engage in sky or scuba diving, hang gliding, rock climbing, auto racing, motorcycle racing, powerboat racing, or any other hazardous activities? If yes, explain _____	Yes	No	Yes	No	Yes	No
2. Flown, or plans to fly, as a pilot, student pilot, or crew member? If yes, explain _____	Yes	No	Yes	No	Yes	No
3. Had 2 or more moving violations, been convicted of driving under the influence of alcohol, or ever had a driver's license suspended or revoked? If yes, explain _____	Yes	No	Yes	No	Yes	No
4. Does any Proposed Insured plan to travel or reside outside the U.S.A.? If yes, explain _____	Yes	No	Yes	No	Yes	No

Replacement Information

Total Life Insurance or Annuities In Force:

Do you have an individual life insurance policy or annuity policy currently active with this Company or any other company? Yes No
If yes, complete Replacement Form A.

Company	Policy #	Insured Name	\$ Life Amount	\$ Accidental Death	Replaced? Y/N
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____
_____	_____	_____	\$ _____	\$ _____	_____

Regarding all persons proposed for insurance: (If any "yes," explain with insured and company names.)

	Proposed Insured #1		Proposed Insured #2		Dependents	
	Yes	No	Yes	No	Yes	No
1. Is the policy applied for to replace, change, or use funds from, any existing insurance or annuities with this or any other company? If yes, complete Replacement Form A.	Yes	No	Yes	No	Yes	No
2. Is an application pending with another company? If yes, list insured, company, and amount. _____ _____ \$ _____	Yes	No	Yes	No	Yes	No
3. Has any person proposed for insurance ever applied for Life, Health, Long-Term Care, or Disability Insurance without receiving coverage exactly as requested (such as declined, rated, or issued with exclusions)? If yes, list insured, company, and dates, and reasons. _____ _____	Yes	No	Yes	No	Yes	No

Agent Remarks: _____

Notice to Proposed Insured

The law requires you to be advised that in connection with your application for insurance, an investigative consumer report may be prepared whereby information is obtained through personal interviews with your neighbors, friends, or others with whom you are acquainted. Such reports are usually part of the process of evaluating risks for life and health insurance. Inquiry may be made into your character, general reputation, personal characteristics, and mode of living. You have a right to access and correct the information we collect about you, except that information which relates to a claim, civil, or criminal proceeding. If you wish to have a more detailed explanation of our information practices, please make such a request, in writing, to Beneficial Life Insurance Company, Underwriting Department, 150 Social Hall Avenue, 6th Floor, Salt Lake City, Utah, 84136.

Authorization to Obtain Information

- **I authorize** my physician, medical practitioner, hospital, clinic, other medical or medically related facility, insurance, or reinsuring company, the Medical Information Bureau, Inc., consumer reporting agency, or employer having information available as to diagnosis, treatment, and prognosis with respect to any physical or mental condition and/or treatment of me or my minor children and any other non-medical information of me or my minor children to give to Beneficial Life Insurance Company or its legal representative any and all such information.
- **I understand** the information obtained by use of this Authorization will be used by Beneficial Life Insurance Company to determine eligibility for insurance, and eligibility for benefits under an existing policy. Any information obtained will not be released by Beneficial Life Insurance Company to any person or organization except to reinsuring companies, the Medical Information Bureau, Inc., or other persons or organizations performing business or legal services in connection with my application, claim, or as may be otherwise lawfully required or as I may further authorize.
- **I know** that I may request to receive a copy of this Authorization.
- **I agree** that a photographic copy of this Authorization shall be as valid as the original.
- **I acknowledge** receipt of the Notice of Disclosure of Information and Notice to Proposed Insured.
- **I agree** this Authorization shall be valid for twenty-four months from the date shown below.
- If an investigative consumer report is required in connection with my application, I hereby request a personal interview by checking here _____ .

Dated at _____ on _____, _____.

Signature of Proposed Insured (or Parent or Guardian, if Proposed Insured is a minor)

Signature of Additional Insured

Signature of Owner (if other than Insured)

PART II - Underwriting Questions

Each question must be individually asked and answered. Circle corresponding “Yes” or “No” responses to each question. Give details of “Yes” answers in the “Details” area. When answering, identify question number, proposed insured, state signs, symptoms and diagnosis of each illness or injury. List the date, details and results of any treatment. If a physician is involved with “Yes” responses, please complete “Related Physicians” section below.

1. Within the last 10 years, have you been treated for or had any known indication of:	Proposed Insured #1		Proposed Insured #2		Dependents		Details (list insured name, question # and details)
	Yes	No	Yes	No	Yes	No	
a. Disorder of eyes (including double vision), ears, nose, mouth, throat, or speech?	Yes	No	Yes	No	Yes	No	
b. Dizziness, loss of balance, headaches, seizures or convulsions, muscle weakness, tremor, paralysis, stroke, memory loss, or any disease or injury of the brain or nervous system?	Yes	No	Yes	No	Yes	No	
c. Anxiety, depression, stress, or any psychological or emotional condition or disorder?	Yes	No	Yes	No	Yes	No	
d. Persistent shortness of breath, hoarseness, cough, coughing up blood, asthma, emphysema, tuberculosis or any lung or respiratory disorder?	Yes	No	Yes	No	Yes	No	
e. Jaundice, hepatitis, intestinal bleeding, ulcer, hernia, chronic diarrhea, colitis, diverticulitis, recurrent indigestion, or any disorder of the stomach, intestines, liver, gall bladder, or pancreas?	Yes	No	Yes	No	Yes	No	
f. High blood pressure, chest pain, chest discomfort, chest tightness, irregular heart beat, heart murmur, heart attack, or any disorder of the heart or blood vessels?	Yes	No	Yes	No	Yes	No	
g. Sugar, albumin, blood or pus in the urine, sexually transmitted or venereal disease, or any disorder of the kidney, bladder, prostate, or reproductive organs?	Yes	No	Yes	No	Yes	No	
h. Diabetes, thyroid or any glandular (endocrine) disorder?	Yes	No	Yes	No	Yes	No	
i. Cancer, tumor, polyp, or disorder of the lymph gland(s) or breast(s)?	Yes	No	Yes	No	Yes	No	
j. Anemia, bleeding tendency, or any disorder of the blood?	Yes	No	Yes	No	Yes	No	
k. Arthritis, sciatica, gout, or any disorder of the muscles, bones, joints, spine, back or neck?	Yes	No	Yes	No	Yes	No	
l. Chronic Fatigue Syndrome or unexplained fatigue, fever, or illness?	Yes	No	Yes	No	Yes	No	
2. Other than as previously stated on this application, in the last five years have you:	Yes	No	Yes	No	Yes	No	
a. Consulted any other health care providers (medical doctor, psychiatrist, psychologist, chiropractor, counselor, therapist, or other)?	Yes	No	Yes	No	Yes	No	
b. Been a patient in a hospital, clinic, or medical facility?	Yes	No	Yes	No	Yes	No	
c. Had any diagnostic studies (EKG, x-ray, blood tests, or any other)?	Yes	No	Yes	No	Yes	No	
d. Had surgery?	Yes	No	Yes	No	Yes	No	
e. Been advised to have any test, consultation, hospitalization, or surgery which was not completed?	Yes	No	Yes	No	Yes	No	
3. Do you now have an appointment scheduled with a care provider or treatment facility, or do you intend to schedule an appointment with a care provider or treatment facility within the next 3 months?	Yes	No	Yes	No	Yes	No	
4a. Have you ever been told or do you know that a test for the virus that causes Acquired Immune Deficiency Syndrome (AIDS), the Human Immunodeficiency Virus (HIV), has been positive, reactive, abnormal or indeterminate, or that you have been infected with HIV?	Yes	No	Yes	No	Yes	No	
b. Have you been medically diagnosed as having HIV infection, AIDS related condition, or other disorder or condition of the immune system, or as requiring treatment of immune disease?	Yes	No	Yes	No	Yes	No	
c. Have you performed a self test for the virus that causes AIDS which was positive, reactive, abnormal or indeterminate?	Yes	No	Yes	No	Yes	No	
5. Are you taking medication or drugs (legal or illegal, prescription or nonprescription) for any reason? If yes, list medication and drugs.	Yes	No	Yes	No	Yes	No	

Physicians Related to "Yes" Responses

Question #	Insured name	Explain condition, nature, severity, frequency and medication
Onset mo/yr	Date and Extent of Recovery	Doctor's name
Doctor's Phone #		
Doctor's Address (include city, state, zip)		

Question #	Insured name	Explain condition, nature, severity, frequency and medication
Onset mo/yr	Date and Extent of Recovery	Doctor's name
Doctor's Phone #		
Doctor's Address (include city, state, zip)		

Question #	Insured name	Explain condition, nature, severity, frequency and medication
Onset mo/yr	Date and Extent of Recovery	Doctor's name
Doctor's Phone #		
Doctor's Address (include city, state, zip)		

	Proposed Insured #1		Proposed Insured #2		Dependents		Details (list insured name, question # and details)
6a. Have you ever been advised to limit the use of alcohol or drugs, sought or received treatment, advice, or counseling for alcohol or drugs, or joined a group because of alcohol or drug use?	Yes	No	Yes	No	Yes	No	
b. In the last 10 years, have you used marijuana, cocaine, heroin, amphetamines, or hallucinogens?	Yes	No	Yes	No	Yes	No	
c. In the last 10 years, have you used any tranquilizers, sedatives, or narcotic drugs?	Yes	No	Yes	No	Yes	No	
d. In the last 10 years, have you used legally prescribed drugs in excess of dosages prescribed by physician or medical practitioner?	Yes	No	Yes	No	Yes	No	
7a. Do you currently drink alcohol? Ins. #1 Type and frequency per week? Ins. #2 Type and frequency per week?	Yes	No	Yes	No	Yes	No	
b. Have you ever used alcohol? Ins. #1: Date last used: Reason quit: Ins. #2: Date last used: Reason quit:	Yes	No	Yes	No	Yes	No	
8a. Ins. #1, Height(in shoes) _____ ft. _____ in. Weight (clothed) _____ lbs. Ins. #2, Height(in shoes) _____ ft. _____ in. Weight (clothed) _____ lbs.	Yes	No	Yes	No	Yes	No	
b. Have you lost weight in the last 6 months? Ins. #1, loss was _____ pounds. Reason for loss: Ins. #2, loss was _____ pounds. Reason for loss:	Yes	No	Yes	No	Yes	No	
9. Have you used tobacco or nicotine based products, in any form, in the last 10 years? If yes, indicate type, <input type="checkbox"/> Cigarette, pipe, snuff, chewing tobacco, nicotine gum nicotine patch, or other form of nicotine. Date last used _____ <input type="checkbox"/> Cigar, Date last used _____ Frequency of use _____	Yes	No	Yes	No	Yes	No	
10. Do you now have a known sign of any physical or mental disorder, disease or defect not already listed?	Yes	No	Yes	No	Yes	No	

11. Who is your regular or personal physician, doctor, or health care provider?

Proposed Insured # 1 None

Doctor's Name _____ Phone # _____

Address _____

Date last seen: _____ Reason: _____

Proposed Insured # 2 None

Doctor's Name _____ Phone # _____

Address _____

Date last seen: _____ Reason: _____

12. Family History

Proposed Insured # 1

	Age if Living	Medical History or Cause of Death	Age at Death
Father			
Mother			
Brothers or Sisters			

Proposed Insured # 2

	Age if Living	Medical History or Cause of Death	Age at Death
Father			
Mother			
Brothers or Sisters			

Authorization

I represent that the statements and answers given above are true, complete and correctly recorded, to the best of my knowledge and belief. I hereby expressly authorize any physician, medical practitioner, hospital, clinic or other medical or medically related facility, insurance company, the Medical Information Bureau Inc., or other organization, institution or person that has any records or knowledge of me or my family or of our health, to give any such information to the Beneficial Life Insurance Company and its reinsurers. This authorization is valid for 2 ½ years from the date signed. Upon request, a copy of this authorization will be provided to you, and a photographic copy shall be as valid as the original.

Signature of Proposed Insured # 1*

Dated _____

Signature of Proposed Insured # 2*

Dated _____

Agent Signature

* If proposed insured is under 18 years and unmarried, parent or legal guardian must sign.



Temporary Insurance Agreement

A Temporary Insurance Agreement becomes binding when the application is received by the Home Office, provided that Payment of proper premium has been made. Temporary Insurance Agreement is void if the premium check or payment you have tendered is invalid, fraudulent, illegal, or unsupported by sufficient funds. If the amount of premium you have tendered is insufficient for the amount of temporary coverage you have requested, the amount of actual temporary coverage will be reduced to match the amount of actual premium paid. This is also true if the payment amount is low because of an unanticipated but standard underwriting rate adjustment made previous to the death of the insured. Subject to these terms, this agreement provides a limited amount of life insurance protection, for a limited period of time.

Advance payment in the amount of \$ _____ in connection with life insurance on _____
Application Dated _____
Proposed Insured Name

Note: A separate Temporary Insurance Agreement must be submitted for both the First Insured and the Second Insured if temporary coverage is desired on both lives under a joint life policy.

I. Health Questions

Has the person listed above as Proposed Insured:

1. Within the past 180 days, been admitted to the hospital or other medical facility, been advised to be admitted, or had surgery performed or recommended? First Insured ___ Yes ___ No Additional Insured ___ Yes ___ No
2. Within the past 2 years, been treated for or had known indication of heart trouble, stroke, cancer, or had such treatment recommended by a physician or medical practitioner? First Insured ___ Yes ___ No Additional Insured ___ Yes ___ No

If either of the above questions is answered "Yes" or left blank, no agent of the Beneficial Life Insurance Company is authorized to accept money, and no coverage will take effect under this agreement. If coverage includes an additional insured rider, no coverage for the rider will be provided under this agreement if spaces in 1 and 2 above are unchecked.

II. Terms and Conditions

Amount of Coverage - \$1,000,000 maximum for all applications or agreements.

If money has been accepted by the Beneficial Life Insurance Company as advance payment for an application for life insurance and any of the Proposed Insureds die while this agreement is in effect, said Company will pay to the designated beneficiary the lesser of:

- a. the amount of the death benefit applied for in the application, or
- b. \$1,000,000

This total benefit limit applies to all insurance applied for under this and any other current applications to Beneficial Life including any other Temporary Life Insurance Agreements.

Date Coverage Begins

Temporary life insurance under this Agreement will begin on the date of this Agreement, but only if:

- a. the application listed above has been completed on the same date or prior to the date of this Agreement
- b. the above health questions are answered "no," and
- c. the policy date applied for is not later than the date of this Temporary Insurance Agreement.

Date Coverage Terminates – 60-Day Maximum

Temporary life insurance under this Agreement will terminate automatically on the earliest of:

- a. 60 days from the date of this Agreement, or
- b. the date the policy applied for is approved for issue, as the insurance will then be provided by the policy as of its start date and not by this Agreement, or
- c. the date a policy, other than as applied for, is offered to the Applicant, or
- d. the date the acceptance of a Special Class Rating Form is signed by the Applicant, or
- e. the date Beneficial Life mails notice of termination of coverage and refunds the advance payment to the Applicant at the address designated in Part I of the application. (Beneficial Life may terminate this coverage at any time.)

Special Limitations

- a. This Agreement does not provide benefits for any type of disability.
- b. Fraud or material misrepresentation in the application or in the answers to the health questions of this Agreement invalidate this Agreement and Beneficial Life's only liability is to refund any advance payment made.
- c. No agent is authorized to accept money on Proposed Insureds under 15 days of age, or over age 70 (nearest birthday) on the date of this Agreement, nor will any coverage take effect.
- d. If the Proposed Insured dies by suicide, Beneficial Life's liability under this Agreement is limited to a refund of the payment made.
- e. There is no coverage under this Agreement if the check or draft submitted as payment is not honored by the bank.
- f. No agent is authorized to waive or modify any of the provisions of this Agreement.

I have received a copy of and have read this Agreement and declare that the answers are true to the best of my knowledge and belief. I understand and agree to all its terms.

Dated at _____ on _____, _____.

Signature of Owner

Signature of Agent

Signature of Spouse *(if rider is applied for)*

Signature of Proposed Insured *(if other than Owner)*

Notice: The Applicant is to retain a copy of this Agreement. If you do not hear from the Beneficial Life Insurance Company regarding the insurance applied for within 60 days from the date of this Agreement, notify Beneficial Life at:

Beneficial Life Insurance Company
Attention: Underwriting Department
150 Social Hall Avenue, 6th Floor
Salt Lake City, UT 84136

**Statement of Variability
Beneficial Life Insurance Company**

**Form 09-0207-01
Champion 09 Universal Life**

Page	Variable Field	Range of Variability
Page 1	Company Address/ Phone/ Officers	Company location, Zip Codes, Company Officers** etc., may vary over time
Page 2	Company Address/ Phone/ Officers	Company location, Zip Codes, Company Officers** etc., may vary over time
Page 2	Initial Face Amount	Set by policyowner
Page 2	Maturity Date	Date when policyowner reaches age 120
Page 2	Minimum Face Amount	\$25,000
Page 2	Planned Premium	Amount and frequency chosen by policyowner (monthly, quarterly, semi-annual, annual, or single premium)
Page 2	Minimum Premium	Varies by face amount, age, sex and risk class and mode of payment
Page 2	Death Benefit Option	Option A (Level) or Option B (Increasing), as defined in policy.
Page 2	Loan Interest Rate	Current company rate is 7.40% in advance (annual effective rate of 7.991%). Guaranteed not to be greater than the maximum rate allowed by state law.
Page 2	Policy Number	Company's policy identification number starting with "BL"
Page 2	Policy Date	Date of issue
Page 2	Insured	Name of insured
Page 2	Sex and Issue Age	Dependent upon insured. Issue age will be between 0 and 85, except highest underwriting class is 20 to 85.
Page 2	Owner	Name of owner
Page 2	Underwriting Class	Dependent upon insured. (Elite, Preferred, Select, Choice, Standard Plus, Standard are the current names, but these could change)
Page 2A	Partial Withdrawal Charge	Fee is set at \$3.00 per withdrawal.
Page 2A	Guaranteed Maximum Monthly Expense Charges – Maintenance Charges	Values vary by policy duration, policy size, age, sex and risk class. However, values will not vary for a particular duration, policy size, age, sex and risk class without a re-filing.
Page 2A	Maximum Surrender Charge Schedule	Values vary by policy size, age, sex and risk class. However, values will not vary for a particular policy size, age, sex and risk class without a re-filing.
Page 12	Table of Corridor Factors	Corridor values based on 2001 CSO and 4% interest. Rates vary by gender and smoker class.
Page 13	Table of Guar COI's	Guaranteed not to be more than 2001 CSO mortality tables for a given gender, class and age combination.

* Substandard issues may have special premiums and tables added in addition to the variability outlined above.

** Please note regarding signatures on the policy that the Corporate Secretary changed to J. David Pearce effective November 17, 2008.

Beneficial Life Insurance Company

Champion Universal Life (2009 Ratebook)

for

*Home Office
150 Social Hall Ave.
Salt Lake City, Utah 84145-0654*



Champion Universal Life (2009 Ratebook)
Beneficial Life Universal Life Policy - Form: 5-107-54
Beneficial Life Insurance Company
P.O. Box 45654
150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:	Initial Face Amount:	\$100,000
Issue Age: 35, Male, Select	First Annual Premium:	\$10,000.00
Illustrated First Year Interest Rate: 5.20%	Death Benefit Option:	Level

Narrative Summary

This is an illustration of an adjustable premium payment life insurance policy from Beneficial Life. Adjustable premium payment (Universal life) policies allow for flexible premiums and adjustable benefits, provide a death benefit, and can build cash values.

This illustration shows guaranteed and non-guaranteed values. Variations in the assumptions used in this illustration will alter the values.

Provisions and limitations of the insurance are in the policy. This illustration is neither a contract, nor an offer to contract.

Column Headings and Key Terms

The following is a description of column headings and key terms used in this illustration.

Initial Face Amount	Initial Face Amount is the insurance benefit on the primary insured provided by the base policy at issue. The actual amount payable at death may be decreased by loans or withdrawals, or increased by additional insurance benefits.
Premiums Paid	Premiums Paid are the premiums assumed to be paid out-of-pocket during the policy year by the policy owner or other premium payer. Assuming no material policy changes, the maximum annual level premium allowed under the applicable provisions of the Internal Revenue Code is \$1,159. This premium is not sufficient to guarantee that the policy will remain in force until age 100, using the maximum mortality charges and the minimum interest rate allowable on this policy.
Net Accumulation Value	Net Accumulation Value is illustrated at end of year and includes policy premiums plus interest credited, less policy charges, surrenders, loans and loan interest.
Net Surrender Value	Net Surrender Value is illustrated at end of year and is the net accumulation value less surrender charges for guaranteed and non-guaranteed rates of return.

THIS IS AN ILLUSTRATION ONLY, NOT AN OFFER, CONTRACT, OR PROMISE OF FUTURE POLICY PERFORMANCE.
COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT
VALID WITHOUT ALL PAGES.

Champion Universal Life (2009 Ratebook)
Beneficial Life Universal Life Policy - Form: 5-107-54
 Beneficial Life Insurance Company
 P.O. Box 45654
 150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:	Initial Face Amount:	\$100,000
Issue Age: 35, Male, Select	First Annual Premium:	\$10,000.00
Illustrated First Year Interest Rate: 5.20%	Death Benefit Option:	Level

Narrative Summary Continued

Net Death Benefit	Net Death Benefit is illustrated at end of year and includes the total death benefit on the primary insured provided by the base policy and riders less any outstanding policy loans or withdrawals.
Non-Guaranteed Columns	Non-Guaranteed Columns illustrate values which depend on future elements. It is impossible to predict these future elements, so a range of values is given. These non-guaranteed values reflect a 0.20% interest bonus beginning in year 11 and a 0.40% interest bonus beginning in year 16 that is paid according to current company practice and is not guaranteed. This illustration assumes that the currently illustrated non-guaranteed elements will continue for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.
Guaranteed Columns	Guaranteed columns illustrate policy values based on the minimum guaranteed interest rate of 3.00% and the maximum guaranteed policy fees by the insurance company. Values can never be less than shown here.
Illustrated Scale	Illustrated Scale columns illustrate policy values based on a 5.2% interest rate and current policy fees being charged by the insurance company. The interest rate and current policy fees are assumed to continue throughout the life of the policy, and are not guaranteed.
Midpoint Scale	Midpoint Scale columns illustrate policy values based on the average interest rate of the illustrated and guaranteed rates, and the average of current and guaranteed policy fees. The average interest rate and average policy fees are assumed to continue throughout the life of the policy, and are not guaranteed.

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Champion Universal Life (2009 Ratebook)
Beneficial Life Universal Life Policy - Form: 5-107-54
Beneficial Life Insurance Company
P.O. Box 45654
150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:	Initial Face Amount:	\$100,000
Issue Age: 35, Male, Select	First Annual Premium:	\$10,000.00
Illustrated First Year Interest Rate: 5.20%	Death Benefit Option:	Level

Narrative Summary Continued

Optional Riders and Benefits

The following riders and benefit are included in this illustration. Some or all of the riders selected cease at a particular age. Discontinuing a rider before its maturity date is not automatic and must be requested.

Accelerated Benefit for Chronic Illness

(Form ABCI-02-01) The Accelerated Benefit for Chronic Illness is a rider that allows the policy owner to receive, under certain circumstances, the immediate payment of a discounted death benefit when the insured is certified with a covered chronic illness as defined in the rider. Discounted benefits are paid in lieu of payment of the death benefit upon the subsequent death of the insured. Refer to this rider's supplemental illustration and the policy for a more complete explanation. There is no charge for this rider.

Accelerated Benefit for Terminal Illness

(Form B10) This feature provides for an advance of up to 80% of the insurance benefit prior to the primary insured's death. Satisfactory evidence must be submitted showing that the insured is likely to die within six months. The maximum accelerated benefit is \$200,000. There is no charge for this rider.

Charitable Giving Benefit

(Form E-CHARIT) This feature stipulates that upon death of the insured, Beneficial Life will donate 1% of the policy face amount (excluding riders) to a qualified charity or civic organization named by the policy owner. This donation is made in addition to paying the full death benefit to the beneficiary. The minimum donation is \$500 and the maximum donation is \$10,000. There is no charge for this rider.

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Champion Universal Life (2009 Ratebook)
Beneficial Life Universal Life Policy - Form: 5-107-54
 Beneficial Life Insurance Company
 P.O. Box 45654
 150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:
 Issue Age: 35, Male, Select
 Illustrated First Year Interest Rate: 5.20%

Initial Face Amount: \$100,000
 First Annual Premium: \$10,000.00
 Death Benefit Option: Level

Numeric Summary

Year	Age	Guaranteed		Midpoint Scale		Non-Guaranteed		
		Net Cash Value	Net Death Benefit	Net Cash Value	Net Death Benefit	Net Cash Value	Net Account Value	Net Death Benefit
5	40	8,197	100,000	8,850	100,000	9,777	10,771	100,000
10	45	8,568	100,000	9,898	100,000	12,211	12,211	100,000
20	55	5,273	100,000	8,305	100,000	15,999	15,999	100,000
35	70	0	0	0	0	24,151	24,151	100,000

I understand that any policy changes shown in this illustration are only assumptions, and that the changes are not scheduled to occur, and will not happen automatically.
 I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed.

Applicant: _____ Date: _____

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no representations that are inconsistent with the illustration.

Authorized Representative: _____ Date: _____

Home Office
 Beneficial Financial Group
 150 Social Hall Ave.
 Salt Lake City, Utah 84136

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 COVERAGE IS SUBJECT TO THE TERMS AND CONDITIONS OF THE POLICY. THIS LIFE INSURANCE ILLUSTRATION IS NOT
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Champion Universal Life (2009 Ratebook)
Beneficial Life Universal Life Policy - Form: 5-107-54
 Beneficial Life Insurance Company
 P.O. Box 45654
 150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:
 Issue Age: 35, Male, Select
 Illustrated First Year Interest Rate: 5.20%

Initial Face Amount: \$100,000
 First Annual Premium: \$10,000.00
 Death Benefit Option: Level

Policy Values

		Guaranteed			Illustrated				
End of Year	Age	Premium Outlay	Net Cash Value	Net Death Benefit	Assumed Interest Rate	Net Cash Value	Net Account Value	Accelerated Benefit for Chronic Illness	Net Death Benefit
1	36	10,000	6,973	100,000	5.20	7,267	9,952	39,378	100,000
2	37	0*	6,722	100,000	5.20	7,317	9,997	40,395	100,000
3	38	0*	6,668	100,000	5.20	7,574	10,248	41,552	100,000
4	39	0*	7,437	100,000	5.20	8,672	10,506	43,236	100,000
5	40	0*	8,197	100,000	5.20	9,777	10,771	44,892	100,000
Totals:		10,000							
6	41	0*	8,139	100,000	5.20	10,081	11,043	46,034	100,000
7	42	0*	8,066	100,000	5.20	10,393	11,323	47,144	100,000
8	43	0*	7,975	100,000	5.20	10,713	11,612	48,228	100,000
9	44	0*	8,199	100,000	5.20	11,375	11,908	49,463	100,000
10	45	0*	8,568	100,000	5.20	12,211	12,211	50,757	100,000
Totals:		10,000							
11	46	0*	8,376	100,000	5.40	12,542	12,542	51,714	100,000
12	47	0*	8,158	100,000	5.40	12,878	12,878	52,625	100,000
13	48	0*	7,911	100,000	5.40	13,216	13,216	53,481	100,000
14	49	0*	7,642	100,000	5.40	13,556	13,556	54,311	100,000
15	50	0*	7,350	100,000	5.40	13,901	13,901	55,126	100,000
Totals:		10,000							
16	51	0*	7,026	100,000	5.80	14,307	14,307	55,960	100,000
17	52	0*	6,665	100,000	5.80	14,721	14,721	56,786	100,000
18	53	0*	6,258	100,000	5.80	15,143	15,143	57,594	100,000
19	54	0*	5,798	100,000	5.80	15,570	15,570	58,367	100,000
20	55	0*	5,273	100,000	5.80	15,999	15,999	59,093	100,000
Totals:		10,000							

*Denotes policy charges being paid using non-guaranteed values. A charge continues to be required and depending on actual results, the premium payer may need to continue or resume premium outlays.

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 P.O. Box 45654
 150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:	Initial Face Amount:	\$100,000
Issue Age: 35, Male, Select	First Annual Premium:	\$10,000.00
Illustrated First Year Interest Rate: 5.20%	Death Benefit Option:	Level

Policy Values Continued

		Guaranteed	Illustrated						
End of Year	Age	Premium Outlay	Net Cash Value	Net Death Benefit	Assumed Interest Rate	Net Cash Value	Net Account Value	Accelerated Benefit for Chronic Illness	Net Death Benefit
21	56	0*	4,866	100,000	5.80	16,626	16,626	59,863	100,000
22	57	0*	4,382	100,000	5.80	17,261	17,261	60,579	100,000
23	58	0*	3,813	100,000	5.80	17,903	17,903	61,246	100,000
24	59	0*	3,165	100,000	5.80	18,550	18,550	61,869	100,000
25	60	0*	2,426	100,000	5.80	19,202	19,202	62,454	100,000
Totals:		10,000							
26	61	0*	1,576	100,000	5.80	19,835	19,835	62,997	100,000
27	62	0*	593	100,000	5.80	20,458	20,458	63,508	100,000
28	63	0*	0	0	5.80	21,058	21,058	63,981	100,000
29	64	0*	0	0	5.80	21,627	21,627	64,407	100,000
30	65	0*	0	0	5.80	22,161	22,161	64,775	100,000
Totals:		10,000							
31	66	0*	0	0	5.80	22,656	22,656	65,079	100,000
32	67	0*	0	0	5.80	23,107	23,107	65,311	100,000
33	68	0*	0	0	5.80	23,511	23,511	65,467	100,000
34	69	0*	0	0	5.80	23,861	23,861	65,546	100,000
35	70	0*	0	0	5.80	24,151	24,151	65,543	100,000
Totals:		10,000							
36	71	0*	0	0	5.80	24,357	24,357	65,453	100,000
37	72	0*	0	0	5.80	24,463	24,463	65,271	100,000
38	73	0*	0	0	5.80	24,424	24,424	64,977	100,000
39	74	0*	0	0	5.80	24,220	24,220	64,562	100,000
40	75	0*	0	0	5.80	23,828	23,828	64,016	100,000
Totals:		10,000							

*Denotes policy charges being paid using non-guaranteed values. A charge continues to be required and depending on actual results, the premium payer may need to continue or resume premium outlays.

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 P.O. Box 45654
 150 Social Hall Ave. Salt Lake City, Utah 84145-0654

Prepared for:
 Issue Age: 35, Male, Select
 Illustrated First Year Interest Rate: 5.20%

Initial Face Amount: \$100,000
 First Annual Premium: \$10,000.00
 Death Benefit Option: Level

Policy Values Continued

		Guaranteed				Illustrated			
End of Year	Age	Premium Outlay	Net Cash Value	Net Death Benefit	Assumed Interest Rate	Net Cash Value	Net Account Value	Accelerated Benefit for Chronic Illness	Net Death Benefit
41	76	0*	0	0	5.80	23,216	23,216	63,311	100,000
42	77	0*	0	0	5.80	22,345	22,345	62,432	100,000
43	78	0*	0	0	5.80	21,153	21,153	61,357	100,000
44	79	0*	0	0	5.80	19,562	19,562	60,047	100,000
45	80	0*	0	0	5.80	17,477	17,477	58,454	100,000
Totals:		10,000							
46	81	0*	0	0	5.80	14,799	14,799	56,516	100,000
47	82	0*	0	0	5.80	11,383	11,383	54,139	100,000
48	83	0*	0	0	5.80	7,091	7,091	51,200	100,000
49	84	0*	0	0	5.80	1,733	1,733	47,537	100,000
50	85	0*	0	0	0.00	0	0	0	0
Totals:		10,000							

*Denotes policy charges being paid using non-guaranteed values. A charge continues to be required and depending on actual results, the premium payer may need to continue or resume premium outlays.

Summary of Requested Policy Changes

This illustration shows the following changes being made to the policy, and when those changes are assumed to be made. However, these changes or any other changes are not scheduled to occur, and will not happen automatically.

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Prepared for:	Initial Face Amount:	\$100,000
Issue Age: 35, Male, Select	First Annual Premium:	\$10,000.00
Illustrated First Year Interest Rate: 5.20%	Death Benefit Option:	Level

Important Notices

Premium Payment Assumptions

Premium payments shown in this illustration are assumed to be paid at the beginning of the modal period. Any initial lump sum premiums or 1035 exchanges are assumed to be paid at the beginning of the first modal period.

Premium Limits

Life insurance currently receives favorable tax treatment. To qualify as life insurance, there is a limitation on the total premium that can be paid for a policy. Qualification of the policy as life insurance will be based on the Cash Value Accumulation Test (CVAT) as set forth in section 7702 of the Internal Revenue Code. Under this test, the Accumulation Value must not at any time exceed the net single premium which would be necessary to fund future benefits under the policy. The CVAT Net Single Premium will be calculated initially and on each policy month-a-versary. The initial CVAT Net Single Premium for the illustrated face amount is \$20,045.06. In no event will the Death Benefit under the policy be less than the amount required to qualify the policy as a life insurance contract under applicable federal laws.

This information is not intended to be tax advice. Please consult your tax advisor for more information regarding the tax implications of this policy.

Surrender Charge

A surrender charge is assessed against the policy for early surrender of the policy. The surrender charge, if any, is deducted from the net accumulation value to determine the corresponding net surrender value.

Contestable and Exclusion Period

Payment of the insurance benefit is subject to a contestable period and suicide exclusion of up to two years. This period extends from the issue date of the policy for the full amount of coverage, and from the effective dates of coverage for any face increases.

Current Interest Rate

The current interest rate is not guaranteed and may be changed by the company, but may never be less than the guaranteed rate.

Loan Interest

Policy loans are charged 7.4% in advance, which is equivalent to 8.0% in arrears. Preferred loans are credited 8.0% in arrears, so that the preferred loan has a zero net cost interest rate. Preferred loans are available on the amount of net accumulation value in excess of total premiums paid less withdrawals. Non-preferred loans are available on the amount of net surrender value less any preferred loan. Interest charged for a loan is added to the loan balance. Interest credited on the loan balance is added to the accumulation value, and does not automatically reduce the loan.

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Issue Age: 35, Male, Select	First Annual Premium:	\$10,000.00
Illustrated First Year Interest Rate: 5.20%	Death Benefit Option:	Level

Important Notices Continued

Modified Endowment Test

The annual 7-pay net premium used for the modified endowment test is \$3,258.00. As illustrated, this policy would not fall within the definition of a modified endowment contract (MEC) as defined by section 7702A of the Internal Revenue Code. Withdrawals or loans from a MEC are subject to different rules of income taxation than those from a non-MEC.

Accelerated Benefit for Chronic Illness

The Accelerated Benefit Rider for Chronic Illness is a rider that allows the policy owner to receive, under certain circumstances, the immediate payment of a discounted death benefit when the insured is certified with a covered chronic illness as defined in the rider. Discounted benefits are paid in lieu of payment of the death benefit upon the subsequent death of the insured.

Generally, a covered chronic illness is:

1. Inability to do activities of daily living (ADLs). The insured must be unable to perform two or more of the following six ADLs without substantial assistance for at least 90 days: bathing, continence, dressing, eating, toileting, and transferring, or
2. Severe cognitive impairment. The insured must have irreversible dementia, such as Alzheimer's disease, as evidenced by standardized tests that measure impairment of memory, reasoning ability, etc.

Refer to this rider's supplemental illustration and the policy for a more complete explanation.

Version 3.7.11/2.01.56 - Utah - H.O.

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CERTIFICATION OF COMPLIANCE

LIFE ILLUSTRATIONS REGULATION

BENEFICIAL LIFE INSURANCE COMPANY FORMS 09-0207-01

I, David Pearce, General Counsel and Vice President for Beneficial Life Insurance Company (“the Company”), hereby certify to the State Insurance Department as follows:

1. The illustration formats relating to life insurance policies marketed by the Company meet the requirements of the Life Illustration Regulation promulgated by the Insurance Department of your state.
2. The scales used in the illustrations authorized by the Company are those scales certified by the Company’s illustrations actuary.
3. The Company has provided its agents with information about the expense allocation method used in its illustrations as disclosed in the annual certification of the Company’s illustration actuary.

In making this certification, I have relied in part on the work performed and certified by others who are responsible for preparation of the illustrations.

Dated this November 25, 2008.



J. David Pearce
General Counsel and Vice President

Actuarial Certification

To: Board of Directors, Beneficial Life Insurance Company
State Insurance Commissioner

The scales used in illustrating the non-guaranteed elements of policy form 09-0207-01, marketing name Champion 90 Universal Life, meets the requirements of the Illustration Regulation for the state of Utah. The disciplined current scales for these plans are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board. Moreover:

1. Illustrated non-guaranteed elements for new policies or riders are consistent with those illustrated for similar in force policies or riders.
2. Illustrated non-guaranteed elements for new policies and riders subject to this regulation are consistent with the non-guaranteed element amounts actually credited or charged to the same or similar forms.
3. The expenses used in the calculation of the disciplined current scale for all policy forms subject to this regulation were based on the company's allocated expenses.



Paul F. Daniels, FSA, MAAA
Beneficial Life Insurance Company
150 Social Hall Avenue, 5th Floor
Salt Lake City, Utah 84145-0654
(801) 933-1331

November 25, 2008
Date