

<i>SERFF Tracking Number:</i>	<i>CUNA-126156670</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>CUNA Mutual Insurance Society</i>	<i>State Tracking Number:</i>	<i>42508</i>
<i>Company Tracking Number:</i>	<i>2009-SPWL(AR)</i>		
<i>TOI:</i>	<i>L07I Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L07I.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>MEMBERS Wealth Protector Whole Life</i>		
<i>Project Name/Number:</i>	<i>2009 Single Premium Whole Life/2009-SPWL(AR)</i>		

Filing at a Glance

Company: CUNA Mutual Insurance Society

Product Name: MEMBERS Wealth Protector SERFF Tr Num: CUNA-126156670 State: Arkansas

Whole Life

TOI: L07I Individual Life - Whole SERFF Status: Closed-Approved- State Tr Num: 42508
Closed

Sub-TOI: L07I.111 Single Premium - Single Life Co Tr Num: 2009-SPWL(AR) State Status: Approved-Closed

Filing Type: Form Reviewer(s): Linda Bird

Authors: Kari Hamrick, Kathy Disposition Date: 06/04/2009

Strauser, Carma Bouska, Kimberly

Steggall

Date Submitted: 05/27/2009 Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: 2009 Single Premium Whole Life

Project Number: 2009-SPWL(AR)

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 06/04/2009

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 05/20/2009

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 06/04/2009

Created By: Kari Hamrick

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Carma Bouska

Filing Description:

The forms of this filing are submitted for your review and approval. They are in final print with the exception of ink, font style, paper stock and logo. This submission contains no unusual or possibly controversial items from normal company or industry standards.

Form 2009-SPWL(AR) is a Single Premium Whole Life Insurance Policy. It is a new form and will not replace any existing form. Issue ages range from 35-85. This product will be marketed to enhance retirement planning strategies. It

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is a deposit based product with the face amount driven by the minimum and maximum deposit. This is a participating policy and we anticipate paying a dividend. The policy form is sex-distinct and will not be issued in any employer-employee plans that are subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964. This product is an illustrative product. This product will be sold via face-to-face representatives as well as by our licensed representative in our remote financial service center.

Form 2009-ADBO is an Accelerated Death Benefit Option Endorsement. It is a new form and will not replace any existing form. It will be used with contract form 2009-SPWL(AR), as well as future products we file for approval and choose to make the benefit available. Upon satisfying one of two qualifying events, the policy owner can take up to 6 benefit accelerations for a maximum benefit payment that equals the lesser of: a) 90% of the amount of insurance; or b) \$300,000. This form will be automatically added to the contract at the time of issue. There is no charge for this benefit.

Form SPWLAPP-2009 is the Single Premium Whole Life Insurance Application that will be used to issue this product. Upon approval in addition to being available via application packages, the application will be made available through a secured site on the internet where agents and home office personnel will have the option to complete fields within the application on-line. As fields are completed, sections may be expanded to accommodate information applicable to each section. The form will then be printed on paper and a wet signature obtained. When technology permits, the process may include electronic signature capabilities.

These forms were written to be readable and easily understood by insureds. They were combined to achieve a flesch score of 50.

Thank you for your review of this submission.

Company and Contact

Filing Contact Information

Carma Bouska, carma.bouska@cunamutual.com
2000 Heritage Way 319-483-3511 [Phone]
Waverly, IA 50677

Filing Company Information

CUNA Mutual Insurance Society CoCode: 62626 State of Domicile: Iowa
2000 Heritage Way Group Code: 306 Company Type:
Waverly, IA 50677 Group Name: State ID Number:
(319) 352-4090 ext. [Phone] FEIN Number: 39-0230590

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Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? No
Fee Explanation: \$50 for Policy, App, Rider
\$50 for Rates
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
CUNA Mutual Insurance Society	\$100.00	05/27/2009	28125089

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	06/04/2009	06/04/2009

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	06/02/2009	06/02/2009	Carma Bouska	06/04/2009	06/04/2009

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Disposition

Disposition Date: 06/04/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Illustration Certification		Yes
Supporting Document	Rule 19 & Regulation 49 Certification		Yes
Supporting Document	Rates		Yes
Supporting Document	2009 SPWL ADBO Disclosure and Illustration		Yes
Form	Single Premium Whole Life Insurance Policy		Yes
Form	Accelerated Death Benefit Option Endorsement		Yes
Form	Single Premium Whole Life Insurance Application		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 06/02/2009
Submitted Date 06/02/2009
Respond By Date 07/02/2009

Dear Carma Bouska,

This will acknowledge receipt of the captioned filing.

Objection 1

- Accelerated Death Benefit Option Endorsement, 2009-ADBO (Form)

Comment: The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

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 06/04/2009
Submitted Date 06/04/2009

Dear Linda Bird,

Comments:

Dear Ms. Bird:

Response 1

Comments: I have attached the requested disclosure statement and illustration disclosure.

Related Objection 1

Applies To:

- Accelerated Death Benefit Option Endorsement, 2009-ADBO (Form)

Comment:

The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: 2009 SPWL ADBO Disclosure and Illustration

Comment: I have attached the Disclosure and Illustration for your continued review.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you for your continued review of the filing.

Sincerely,

Carma Bouska, Kari Hamrick, Kathy Strauser, Kimberly Steggall

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Form Schedule

Lead Form Number: 2009-SPWL(AR)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	2009-SPWL(AR)	Policy/Cont ract/Fraternal Certificate	Initial		50.000	2009-SPWL_AR_.pdf
	2009-ADBO	Policy/Cont ract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		50.000	2009-ADBO.pdf
	SPWLAPP-2009	Application/ Enrollment Form	Initial		50.000	SPWLAPP base with brackets no imp notice JohnDoe.pdf

CUNA Mutual Insurance Society

2000 Heritage Way
Waverly, Iowa 50677
Phone: 1.800.798.6600

SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY

POLICY NUMBER: [123456789]

READ YOUR CONTRACT CAREFULLY. This is a legal contract between the owner and CUNA Mutual Insurance Society, and hereafter will be referred to as the policy.

This policy is issued to the owner in consideration of the application and premium payment. CUNA Mutual Insurance Society will pay the benefits of this policy, subject to its terms and conditions. Any cash values and paid-up nonforfeiture benefits provided under the policy are not less than the minimum values and benefits required by state law in which the policy is delivered.

IF YOU SURRENDER THIS POLICY, SUCH SURRENDER MAY RESULT IN A SUBSTANTIAL PENALTY BECAUSE THE CASH VALUE OF THE POLICY MAY BE LESS THAN THE PREMIUM PAID.

Signed for CUNA Mutual Insurance Society, [Waverly, Iowa,] on the policy issue date.



President



Secretary

RIGHT TO EXAMINE THIS POLICY. If for any reason you decide not to keep this policy, you have thirty (30) days from the date you receive it to either return it to us or notify us in writing that you do not want to keep it. You may return it to either our administrative office or to the agent who sold it to you. We will consider it void from the beginning and the premium paid, including any fees or charges, will be refunded.

SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
Proceeds Payable at Earlier of Insured's Death or Maturity Date.
Participating.

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SECTION 1.**POLICY DATA PAGE****POLICY NUMBER:** [123456789]**Single Premium Whole Life Insurance Policy****INSURED:**
[John Doe]**POLICY ISSUE DATE:**
[August 1, 2009]**OWNER:**
[John Doe]**PREMIUM CLASS:**
[Standard Non-Tobacco]**ISSUE AGE & GENDER:**
[35 Male]**MATURITY DATE:**
[August 1, 2095]**AMOUNT OF INSURANCE:** [\$20,137.74]

<u>Benefit Description</u>	<u>Amount</u>	<u>Coverage</u>	<u>Single Premium</u>
Single Premium Whole Life Policy	[\$20,137.74]	To Age 121	[\$5,000.00]
Accelerated Death Benefit Option Endorsement			\$0.00

POLICY INTEREST RATES (Compounded Annually):

Guaranteed Rate of Interest to Calculate Cash Values	[5.00%]
Guaranteed Rate of Interest to Calculate Cash Value of Paid-up Additions	[4.00%]
Policy Loan Interest Rate	[6.00%]

TABLE OF NONFORFEITURE VALUES:

<u>End of Policy Year</u>	<u>Cash Value/ Loan Value</u>
1	\$ 3,115.71
2	3,251.24
3	3,392.40
4	3,539.21
5	3,692.25
6	3,851.34
7	4,016.47
8	4,187.64
9	4,364.45
10	4,547.10
11	4,735.59
12	4,930.52
13	5,132.71
14	5,343.15
15	5,562.04
16	5,789.00
17	6,023.40
18	6,264.65
19	6,512.75
20	6,766.68
Age 60	8,126.38
Age 65	9,615.37
Age 70	11,196.58

The values shown do not include any dividend accumulations or the cash value of any paid-up additional insurance and assume there are no policy loans. Values for policy years not shown are calculated on an actuarially equivalent basis and are available upon request. Dividends are not guaranteed. The Company has the right to change the amount of dividend to be credited to the policy.

BASIS OF COMPUTATION FOR NONFORFEITURE VALUES: The nonforfeiture values are calculated using the 2001 CSO ALB, [Non-Smoker], [Male] Ultimate Mortality Table with interest at [5%] and continuous functions.

SECTION 2.

DEFINITIONS

2.1 What are the most commonly used terms and what do they mean?

administrative office – [CUNA Mutual Insurance Society, 2000 Heritage Way, Waverly, Iowa, 50677].

age – The insured's age at issue is his or her age as of their last birthday. The insured's age under the policy will be increased by one year on each policy anniversary thereafter.

beneficiary – The person(s) (or entities) named by the owner to receive proceeds due to the insured's death.

insured – The person whose life this policy insures. The insured is shown on the Policy Data Page.

irrevocable beneficiary – A beneficiary who has certain rights which cannot be changed unless he or she consents to the change.

legal partner – The person with whom you have entered into a legally-sanctioned domestic partnership or civil union that grants you the same rights, responsibilities, and obligations as married couples in accordance with applicable state laws. We will not recognize a partner relationship in any state that does not legally recognize such relationship.

loan balance – The sum of any unpaid policy loan(s) and accrued interest on the policy loan(s).

maturity date – The date the maturity proceeds of this policy become payable to you if the insured is living. The maturity date is shown on the Policy Data Page.

owner – The person (or entity) who owns this policy. The owner is shown on the application, unless later changed as allowed by this policy. If no owner is named, then the insured is the owner.

policy anniversary – The same day and month as the policy issue date for each year the policy remains in-force.

policy issue date – The date that is used to determine policy years and policy anniversaries. The policy issue date is shown on the Policy Data Page.

policy year – Any twelve-month period beginning on the policy issue date or on a policy anniversary and ending one day before the next policy anniversary.

premium class – The classification which, along with the insured's age and gender, will determine the premium that is charged. The insured's premium class is shown on the Policy Data Page as a combination of the following terms:

- a.) Standard - which means the premium is based upon the insured being an average mortality risk.
- b.) Special - which means the premium includes an additional amount based upon the increased mortality risk identified during the underwriting process for the insured.
- c.) Non-Tobacco - which means the premium is based upon the insured being a non-user of tobacco in any form, including nicotine substitutes.
- d.) Tobacco - which means the premium is based upon the insured being a user of tobacco in any form, including nicotine substitutes.

proof of death – Proof of death satisfactory to us. Such proof consists of a certified death record of the insured, including the cause of death. Alternatively, a certified court decree reciting a finding of death may be provided.

pro-rata – A proportional share that is determined based on a ratio.

we, our, us – [CUNA Mutual Insurance Society].

written request – A signed and dated written notice in a form satisfactory to us.

you, your – The owner of this policy.

SECTION 3.

GENERAL INFORMATION

3.1 What does the entire contract consist of?

The policy form, Policy Data Page, any attached rider(s) and/or endorsement(s), and a copy of the attached application are the entire contract between you and us. The statements contained in the application (in the absence of fraud) are considered representations and not warranties.

No one except our president or secretary has the authority to change or waive any of our rights or requirements under this policy. Any change must be in writing and attached to your policy.

3.2 When does your policy become incontestable?

This policy is incontestable after it has been in-force during the insured's lifetime for two (2) years from the policy issue date. Misrepresentations made in the application will not be used by us to void your policy or challenge a claim, unless the misrepresentation is material, is contained in your application that is attached to your policy, and within the contestable period.

After this 2-year period, we cannot contest coverage except fraud in the procurement of the policy.

If this policy is void as a result of a contest, the premium you paid for this policy (including any rider premiums), reduced by any dividends paid in cash and any loan balance, will be refunded to you without interest.

3.3 What if the insured's age or gender is misstated?

If the insured's age or gender is misstated, we will adjust the amount payable and other benefits. The adjustment will be based on what the premium paid would have purchased at the correct age or gender.

3.4 Is suicide covered by this policy?

Suicide by the insured, whether sane or insane, within two (2) years of the policy issue date is not covered by this policy. If the insured dies by suicide during this 2-year period, the premium you paid (including any rider premiums), reduced by any dividends paid in cash, and any loan balance will be refunded to you without interest. If the insured is also the owner, the refund will be paid to the insured's spouse or legal partner, if living, otherwise to the insured's estate.

SECTION 4.

OWNER

4.1 How can you exercise your rights under this policy?

You can exercise all the rights allowed by this policy during the insured's lifetime by written request.

4.2 Can you transfer ownership of your policy?

You may transfer ownership of your policy at any time while the insured is living by written request. The written consent of each irrevocable beneficiary and collateral assignee, if any, is required as part of such written request. The transfer will take effect when we have recorded the transfer in our administrative office. However, after the transfer is recorded, it will be deemed effective as of the date you signed the written request, unless you specify otherwise. We are not liable for any payment we make or action we take before recording any such written request at our administrative office.

4.3 Can you name a successor owner for this policy?

If you are not the insured, you may name or change a successor owner who will become the new owner upon your death by written request. Naming or changing a successor owner will be effective upon receipt of such written request at our administrative office. If you do not name a successor owner, or if the successor owner is not living on the date of your death, the insured will be the successor owner.

4.3 Can you assign your policy?

You can assign your policy while it is in-force by written request provided:

- a.) the assignment is in writing on a form acceptable to us;
- b.) it is signed by you and each irrevocable beneficiary; and
- c.) it is received by us at our administrative office.

The assignment will be effective when we have recorded the assignment in our administrative office. However, after the assignment is recorded, it will be deemed effective on the date you signed the written request, unless you specify otherwise. We are not responsible for any action we take before recording such request at our administrative office, or for the validity of any assignment. An assignment is subject to any policy loan(s) against this policy. Once we receive the written request for an assignment, your rights as owner and the interest of the insured, beneficiary and any irrevocable beneficiary will be subject to the assignment.

SECTION 5.

BENEFICIARY

5.1 Are there different classes of beneficiaries?

There are different classes of beneficiaries called primary and contingent. These classes set the order of payment of death proceeds. There may be more than one beneficiary in a class. Beneficiaries in the same class will receive equal payments unless we have written instructions to the contrary. Only a beneficiary who outlives the insured is eligible to receive the death proceeds. If no primary beneficiary outlives the insured, the death proceeds will be paid to the contingent beneficiary. If no beneficiary is named or if no primary or contingent beneficiary outlives the insured, death proceeds will be paid to the insured's spouse or legal partner, if living, otherwise to the insured's estate.

5.2 Can you change a beneficiary?

You can change a beneficiary of this policy at any time while the insured is living by written request. The written consent of each irrevocable beneficiary and collateral assignee, if any, is required as part of such written request. The change will take effect when we have recorded the change in our administrative office. However, after the change is recorded, it will be deemed effective as of the date you signed the written request, unless you specify otherwise. We are not liable for any payment we make or action we take before recording any such written request at our administrative office.

SECTION 6.**PREMIUM**

6.1 What is the premium for this policy?

The premium for this policy is shown on the Policy Data Page. The premium must be paid on or before the policy issue date.

SECTION 7.**COVERAGE PROVIDED**

7.1 What is the coverage provided by this policy?

This policy provides death proceeds payable to the beneficiary if the insured dies while this policy is in-force and prior to the maturity date. If this policy is in-force and the insured is living on the maturity date, the maturity proceeds are payable to you.

This policy is guaranteed to remain in-force until the insured's death or the maturity date, if earlier, as long as you do not surrender the policy or allow the policy to terminate because your loan balance becomes equal to or exceeds the cash value of the policy plus the cash value of any paid-up additional insurance.

7.2 When does coverage begin?

Your coverage begins after we approve your application and receive your premium payment. Your coverage then takes effect as of the policy issue date shown on the Policy Data Page.

7.3 When does coverage end?

The coverage provided by this policy ends on the earliest of the following:

- a.) the date of the insured's death;
- b.) the date we receive your written request to terminate or surrender your policy;
- c.) the date your loan balance equals or exceeds the cash value of the policy plus the cash value of any paid-up additional insurance; or
- d.) the maturity date.

The coverage provided by this policy cannot be reinstated.

SECTION 8.**PAYMENT OF PROCEEDS**

8.1 When do death proceeds become payable?

The death proceeds of this policy become payable to the beneficiary on file at our administrative office when we receive proof of death of the insured. Once full payment of the death proceeds is made to the beneficiary on file, we are fully discharged under this policy.

8.2 What amount is payable as death proceeds?

The amount payable as death proceeds is determined as of the date of the insured's death. It is equal to the total of the following amounts:

- a.) the amount of insurance shown on the Policy Data Page;
- b.) plus the value of any dividend accumulations;
- c.) plus the amount of any paid-up additional insurance;
- d.) plus a pro-rata share of any dividend payable for the year in which the death occurs;
- e.) minus any loan balance.

We will pay interest on single sum death proceeds, if required by state law. Interest, if any, will be calculated at the rate and for the time period required by state law.

8.3 How are death proceeds paid?

Death proceeds are paid in a single sum unless a settlement option has been selected. We reserve the right to pay proceeds to an estate or other entity in a single sum. Payment is subject to the rights of any collateral assignee.

You may select a settlement option while the insured is living by written request. The written consent of each irrevocable beneficiary and collateral assignee will be required at the time of selection.

Generally, a beneficiary can select a settlement option only after the insured's death. However, you may designate that a beneficiary is not permitted to change a settlement option you have selected.

8.4 When do maturity proceeds become payable?

The maturity proceeds of this policy become payable to you if the insured is living on the maturity date. Once full payment of the maturity proceeds is made to you, we are fully discharged under this policy.

8.5 What amount is payable as maturity proceeds?

The amount payable as maturity proceeds is equal to:

- a.) the cash value of your policy;
- b.) plus the cash value of any paid-up additional insurance;
- c.) plus any dividend accumulations;
- d.) minus any loan balance.

SECTION 9.

SETTLEMENT OPTIONS

9.1 What settlement options are available?

There are 4 settlement options available for payment of proceeds. They are described below. Other settlement options and methods of payment may be available upon our consent.

OPTION 1 – Interest Option. We will pay interest on the proceeds which we will hold as a principal sum during the lifetime of the payee. You may choose either annual or monthly interest payments. We will determine the effective annual rate of interest from time to time, but it will not be less than 2.00%.

OPTION 2 – Installment Option. Monthly payments are made for a chosen number of years, not less than ten (10), nor more than thirty (30). If the original payee dies before payments have been made for the chosen number of years: (a) payments will be continued for the remainder of the period; or (b) the present value of the payments payable for the remainder of the period will be paid in a single payment. The present value is determined by discounting the remaining payments using the effective annual rate used to create the Option 2 rates.

Dividends, if any, will be payable as determined by us. We do not anticipate any dividends will be paid.

OPTION 3 – Life Income – Guaranteed Period Certain. Monthly payments are made for as long as the payee lives. If the original payee dies before all of the payments have been made for the guaranteed period certain: (a) payments will be continued during the remainder of the guaranteed period certain to the successor payee; or (b) the present value of the payments payable for the remainder of the guaranteed period certain will be paid in a single payment. The present value is determined by discounting the remaining payments using the effective annual rate used to create the Option 3 rates.

The guaranteed period certain choices are:

- a.) 0 years (life income only);
- b.) 5 years;
- c.) 10 years;
- d.) 15 years; or
- e.) 20 years.

The amount of each monthly payment is based on the payee's gender and their age as of the date of the first payment. We require satisfactory proof of the payee's age and gender.

Dividends, if any, will be payable as determined by us. We do not anticipate any dividends will be paid.

OPTION 4 – Joint and Survivor Life Income – 10 Year Guaranteed Period Certain. Monthly payments will be made for as long as either of the original payees is living. If at the death of the second surviving payee, payments have been made for less than ten (10) years: (a) payments will be continued during the remainder of the guaranteed period certain to the successor payee; or (b) the present value of the payments payable for the remainder of the guaranteed period certain will be paid in a single payment. The present value is determined by discounting the remaining payments using the effective annual rate used to create the Option 4 rates.

The amount of each monthly payment is based on each payee's gender and their age as of the date of the first payment. We will require satisfactory proof of the payee's age and gender.

Dividends, if any, will be payable as determined by us. We do not anticipate any dividends will be paid.

9.2 What is the minimum amount which can be applied under a settlement option?

The minimum amount which can be applied under Option 1 is \$2,500. If the monthly interest payment for Option 1 is less than \$20, we reserve the right to pay interest annually. The minimum amount which can be applied under all other Options is the amount required to provide a monthly payment of \$20.

9.3 What rates will be used to determine monthly payments for Options 2 through 4?

The rates shown in the following tables are used to determine the minimum payment values for monthly payments. Higher current rates may be offered. Current rates are available upon your request to our administrative office.

The Option 2 rates are based on effective annual rate of 2.00%.

The Option 3 and 4 rates are based on the Annuity 2000 Table and with compound interest at an effective annual rate of 2.00%. Rates for year's payable and guaranteed periods certain not shown, if allowed by us, will be calculated on an actuarially equivalent basis and will be available upon request.

The amount of each monthly payment, for purposes of calculating minimum payment values for Options 3 and 4, are based on each payee's gender and their adjusted age as of the date of the first payment. The adjusted age is the age last birthday minus the number of years shown in the Age Reduction column of the following table. The policy years elapsed are measured from the policy issue date to the effective date of the settlement option. Any partial year is considered a full policy year.

<u>Policy Years Elapsed</u>	<u>Age Reduction</u>
0-10	0 years
11-20	1 years
21-30	2 years
31-40	3 years
41+	4 years

The age reduction table above may also be used to calculate minimum payment values for other settlement options that we consent to make available to you.

OPTION 2 – Installment Option. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown in the following table.

<u>Number of Years Payable</u>	<u>Monthly Payment for each \$1,000 Applied</u>
10	9.18
15	6.42
20	5.04
25	4.22
30	3.68

OPTION 3 – Life Income – Guaranteed Period Certain. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown in the following table.

Years	M A L E						F E M A L E					
	Adjusted Ages						Adjusted Ages					
	55	60	65	70	75	80	55	60	65	70	75	80
0	3.90	4.42	5.12	6.10	7.44	9.31	3.60	4.04	4.63	5.46	6.66	8.44
5	3.89	4.40	5.08	6.00	7.21	8.76	3.60	4.03	4.61	5.41	6.54	8.11
10	3.86	4.34	4.95	5.70	6.57	7.46	3.58	4.00	4.54	5.25	6.16	7.17
15	3.80	4.22	4.71	5.23	5.72	6.08	3.55	3.93	4.41	4.97	5.54	6.00
20	3.70	4.04	4.38	4.68	4.88	4.99	3.49	3.83	4.20	4.56	4.83	4.97

OPTION 4 – Joint and Survivor Life Income – 10 Year Guaranteed Period Certain. The amount of each monthly payment for each \$1,000 of proceeds applied under this option is shown in the following table.

MALE ADJUSTED AGE	FEMALE ADJUSTED AGE					
	55	60	65	70	75	80
60	3.23	3.40	3.55	3.67	3.75	3.81
65	3.34	3.57	3.79	3.98	4.13	4.23
70	3.43	3.72	4.02	4.31	4.56	4.75
75	3.49	3.83	4.21	4.62	5.01	5.32
80	3.53	3.90	4.35	4.87	5.42	5.91

SECTION 10.

DIVIDENDS

10.1 Will dividends be paid?

This policy is “participating”, which means it may share in any dividends we pay.

Each year we determine how much money can be paid as dividends. This is called divisible surplus. We then determine how much of this divisible surplus is to be allocated to this policy. Dividends allocated to this policy, if any, will be affected by any outstanding loan balance during the policy year.

Any dividends allocated to this policy will be payable on policy anniversaries.

If this policy terminates due to the insured’s death, a pro-rata share of any dividend payable for the year of death will be added to the death proceeds payable.

10.2 How are dividends used?

Dividends may be used in one of the following ways (called dividend options):

- a.) Cash – Dividends may be paid in cash to you.
- b.) Dividend Accumulations – Dividends may be left with us to accumulate at interest. Your accumulations will earn interest at a rate which will be determined annually. Dividend accumulations can be withdrawn. We may allow you to use dividend accumulations to purchase paid-up additional insurance, upon our consent. We reserve the right to limit the amount you may purchase and to require evidence of insurability satisfactory to us prior to granting consent. The amount of paid-up additional insurance purchased is determined by the single premium rate at the insured’s age at that time. Dividend accumulations will be paid to you upon surrender of your policy.
- c.) Paid-Up Additional Insurance – Dividends may be used to purchase paid-up additional insurance. The amount of insurance is determined by the single premium rate at the insured’s age at that time. Paid-up additional insurance is also “participating” and will share in the divisible surplus of the Company. Paid-up additional insurance has cash value and can be surrendered as long as it is not securing a policy loan. The cash value of any paid-up additional insurance will be paid to you upon surrender of your policy.

A dividend option may be elected in the application. You may change the dividend option elected at a later time. If no dividend option is elected in the application, we will apply dividends under the paid-up additional insurance option.

SECTION 11.**CASH VALUE AND POLICY SURRENDER**

11.1 What is the cash value of your policy?

The cash value of your policy is the guaranteed cash value shown on the Table of Nonforfeiture Values on your Policy Data Page. The table shows the guaranteed cash value on certain policy anniversaries. Cash values can be calculated at any time during a policy year. In that case, allowance will be made for the period of time since the last policy anniversary.

The basis of computation for the cash value is shown on the Policy Data Page. We have filed a detailed statement of the method of computation of these values with the insurance supervisory official of the state in which the policy is delivered.

11.2 Can you surrender your policy?

You may surrender your policy by written request. The written consent of each irrevocable beneficiary and collateral assignee, if any, is required as part of such written request.

11.3 What amount will you receive as surrender proceeds?

The amount you will receive as surrender proceeds is equal to:

- a.) the cash value of your policy;
- b.) plus the cash value of any paid-up additional insurance;
- c.) plus any dividend accumulations;
- d.) minus any loan balance.

If your policy is surrendered within thirty (30) days following a policy anniversary the cash value of the policy will not be less than the cash value as of that anniversary.

The surrender date of the policy is the date we receive your written request for surrender. The amount you receive as surrender proceeds is determined as of the surrender date. Your coverage under this policy will terminate and your policy will be void as of the surrender date.

11.4 How and when will the surrender proceeds be paid?

The surrender proceeds may be paid in one sum, or the proceeds may be applied to any of the settlement options described in Section 9.

We reserve the right to postpone payment of your surrender proceeds for up to six (6) months from the surrender date. We will pay interest on surrender proceeds that are postponed for more than thirty (30) days, if required by state law. Interest, if any, will be calculated at the rate and for the time period required by state law.

SECTION 12.**POLICY LOANS**

12.1 Are loans on this policy available?

Loans on this policy are available by written request while the insured is living and prior to the maturity date. The written consent of each irrevocable beneficiary and collateral assignee, if any, is required as part of such written request. Your policy is the sole security for the loan.

Any outstanding loan balance, including accrued interest, will reduce the amount payable upon surrender, death or maturity. Any outstanding loan balance will also affect dividends payable as described in Section 10.

12.2 What is the maximum amount available for a loan?

The maximum amount available for a loan is referred to as the loan value. The loan value is equal to:

- a.) your cash value as of your next policy anniversary;
- b.) plus the cash value of any paid-up additional insurance;
- c.) minus any loan balance;
- d.) minus loan interest to the next policy anniversary.

12.3 What is the loan date?

The loan date is the date we process your written request for a loan. We reserve the right to postpone the loan date for up to six (6) months after your written request.

12.4 How is interest determined on a loan?

Interest accrues daily on a loan at the policy loan interest rate. The policy loan interest rate is shown on the Policy Data Page. It will not change.

Interest is due and payable on each policy anniversary. Any interest not paid when due will be added to the loan principal and charged the policy loan interest rate. Accrued interest on a policy loan becomes part of the loan balance.

12.5 Can you repay the loan balance on this policy?

All or part of any loan balance on this policy may be repaid while the insured is living and prior to the maturity date.

If the loan balance equals or exceeds the cash value of the policy, plus the cash value of any paid-up additional insurance, we will mail you and any collateral assignee a notice of termination in coverage at the last known address on file at our administrative office. You will have sixty (60) days to pay the default amount shown on the notice. If payment is not received by us, your coverage will terminate. Upon termination, any dividend accumulations will be paid to you.

SECTION 13.

NONFORFEITURE OPTION

13.1 What is your nonforfeiture option?

You may elect to surrender your policy for cash as described in Section 11 by written request. The written consent of each irrevocable beneficiary and collateral assignee, if any, is required as part of such written request.

Allowance for the period of time since the last policy anniversary will be included in the calculation of the surrender proceeds.

SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY

Proceeds Payable at Earlier of Insured's Death or Maturity Date.
Participating.

CUNA MUTUAL INSURANCE SOCIETY

**(2000 Heritage Way
Waverly, Iowa 50677
Phone: 1.800.798.6600)**

ACCELERATED DEATH BENEFIT OPTION ENDORSEMENT

Policy No.: [123456789] Endorsement Effective Date: [August 1, 2009]

Owner: [John Doe]

THE AMOUNT OF INSURANCE, PAID-UP ADDITIONAL INSURANCE, CASH VALUE, LOAN VALUE, SURRENDER PROCEEDS AND PREMIUMS, IF APPLICABLE, WILL BE REDUCED IF AN ACCELERATED BENEFIT IS PAID.

BENEFITS PAID UNDER THE ACCELERATED DEATH BENEFIT OPTION MAY BE TAXABLE. CONSULT YOUR PERSONAL TAX ADVISOR REGARDING THE IMPACT OF RECEIVING AN ACCELERATED BENEFIT PAYMENT.

SECTION 1.

GENERAL INFORMATION

1.1 What is our agreement with you?

Our agreement with you includes this endorsement as a part of the policy to which it is attached. The provisions of the policy apply to this endorsement unless changed by this endorsement.

1.2 When does this endorsement become incontestable?

This endorsement is incontestable after it has been in-force during the insured's lifetime for two (2) years from the endorsement effective date. Misrepresentations made in the application will not be used by us to void this endorsement or challenge a claim, unless the misrepresentation is material, is contained in your application that is attached to your policy, and within the contestable period.

After this 2-year period, we cannot contest coverage except for fraud, if permitted by applicable law in the state where the policy is delivered.

1.3 Can this endorsement be reinstated?

If your policy allows for reinstatement, this endorsement will automatically be included when the policy is reinstated, provided the maximum accelerated benefit payment has not been paid.

1.4 When will this endorsement terminate?

This endorsement will terminate on the earliest of the following dates:

- a.) the date the policy terminates;
- b.) the date the policy is continued as extended term insurance, if your policy includes extended term insurance as a nonforfeiture option;
- c.) the date the maximum accelerated benefit payment is paid; or
- d.) the date you choose to terminate this endorsement. You may terminate this endorsement by written request.

If a qualifying event occurred while this endorsement was in-force, benefits provided by this endorsement will be payable provided the maximum accelerated benefit payment has not been paid and the policy is either in-force or is reinstated, if allowed under the terms of the policy.

SECTION 2.**DEFINITIONS**

2.1 What terms apply to this benefit option?

acceleration percentage – The percent of your insurance in-force that you request as an accelerated benefit payment. The acceleration percentage is calculated by dividing the amount you are requesting, by the total amount of insurance in-force, including any paid-up additional insurance, as of the date of your request. For example if you are requesting \$10,000 and your total amount of insurance in-force is \$100,000, then your acceleration percentage is 10% (\$10,000 divided by \$100,000).

immediate family – Spouse or legal partner, children, parents, grandparents, grandchildren, siblings and corresponding in-law and step-relationships.

nursing care facility – A place that:

- a.) is licensed or certified, if required in the jurisdiction in which it is operating;
- b.) is a separate facility or distinct part of another facility;
- c.) provides 24-hour per day skilled, intermediate or custodial nursing care under the supervision of an R.N. or physician; and
- d.) maintains a daily record of each patient.

A nursing care facility does not mean:

- a.) a hospital;
- b.) an institution that is operated for the treatment and care of alcoholism or drug addiction; or
- c.) a convalescent home, board and rest home, home for the aged, assisted living facility, residential care facility, domiciliary and retirement care facility, rehabilitation facility or training center.

physician – A licensed medical doctor (M.D.) or a licensed doctor of osteopathy (O.D.) practicing within the scope of his or her license. The physician must be a person other than the insured or owner, or a member of the insured's or owner's immediate family.

SECTION 3.**ACCELERATED DEATH BENEFIT OPTION**

3.1 What is the accelerated death benefit option?

The accelerated death benefit option is an optional benefit that provides for the advance payment of a portion of the death proceeds for either of the following qualifying events:

Terminal Illness. The insured has a medical condition that is reasonably expected to result in a limited life span of twelve (12) months or less.

Nursing Care Facility Confinement. The insured has a condition that requires continuous confinement in a nursing care facility, and is expected to remain there for the rest of his or her life.

You may exercise this benefit (request an accelerated benefit payment) no more than a total of six (6) times.

3.2 What are the conditions for payment under this benefit option?

Payment under this benefit option is subject to all of the following conditions:

- a.) the policy to which this endorsement is attached must be in-force other than as extended term insurance;
- b.) this endorsement must be in-force;
- c.) there must be a qualifying event, as described in Section 3.1;
- d.) we must receive proof of the qualifying event as described in Section 3.3;
- e.) any collateral assignee, irrevocable beneficiary or other party with ownership rights must provide written consent to the payment of this benefit.

Payment is due upon our receipt of proof of the qualifying event.

If the insured dies after you request an accelerated benefit payment and before we send the payment, the election will be cancelled and the death benefit proceeds will be paid according to the provisions of the policy.

This benefit option provides for the advance of a portion of the death proceeds and is not meant to cause involuntary access to proceeds ultimately payable to the beneficiary. You are not eligible to request an accelerated benefit payment if:

- a.) you are required by law to use this benefit to meet the claims of creditors, whether in bankruptcy or otherwise; or
- b.) you are required by a government agency to use this benefit to apply for, obtain, or keep a government benefit or entitlement.

3.3 What forms of proof are required for a qualifying event?

The form of proof required depends on the qualifying event as follows:

Terminal Illness. Proof of terminal illness includes a written statement, signed by a physician, which gives the physician's diagnosis of terminal illness. We may request additional medical information from the physician that we deem necessary.

Nursing Care Facility Confinement. Proof of nursing care facility confinement includes the following:

- a.) a statement from a physician certifying that the insured has a condition that requires continuous confinement in a nursing care facility and is expected to remain there for the rest of his or her life;
- b.) verification of confinement in a nursing care facility, signed by the administrator of the facility; and
- c.) any additional information from the physician or facility that we deem necessary.

For either qualifying event, we may require an additional examination by a physician of our choice, and at our own expense to confirm eligibility for this benefit. If there are conflicting opinions, eligibility for this benefit will be determined by a third physician who is mutually acceptable to the insured and to us.

You may exercise this benefit (request an accelerated benefit payment) up to six (6) times in total. If you make multiple accelerated benefit payment requests for terminal illness, you will be required to provide the necessary proof just one (1) time. If you make multiple accelerated benefit payment requests for nursing care facility confinement, we may require proof of continuing confinement for any additional requests after the first.

3.4 What accelerated benefit payment may be requested?

The minimum accelerated benefit payment you may request is \$5,000. The maximum accelerated benefit payment you may request (in total if you make multiple requests) is the lesser of:

- a.) 90% of the amount of insurance shown on your Policy Data Page as of the date of your first request; or
- b.) \$300,000.

Each accelerated benefit payment you request for this policy will be subject to the following adjustments:

- a.) an administrative fee of not more than \$300 will be deducted;
- b.) if there is a loan balance, a portion of the amount requested will be deducted to repay the outstanding loan. The amount applied will be equal to the loan balance multiplied by the acceleration percentage;
- c.) a portion of any expected future premiums, if any, will be deducted. The amount deducted will be the present value of the expected future premiums that is applicable to the amount of insurance being accelerated;
- d.) an interest expense amount, which reflects the present value of the death proceeds being accelerated, will be deducted; and
- e.) a portion of any anticipated dividend will be added. The amount added will be the present value of the anticipated dividend, if any, which has been multiplied by the acceleration percentage.

The present value calculations for items (c), (d) and (e) above will be based on the discount period for the qualifying event, and the effective annual policy loan interest rate for this policy, unless a lower rate is required by law. In no event will the interest rate used to calculate the interest expense amount exceed the greater of the following:

- a.) the current yield rate on 90-day U.S. Treasury Bills; or
- b.) the current maximum statutory adjustable policy loan interest rate determined in accordance with the NAIC Model Policy Loan Interest Rate Bill.

The accelerated benefit payment payable is guaranteed to never be less than the current cash value, reduced by any loan balance and multiplied by the acceleration percentage.

We will send a statement demonstrating the effect of exercising this benefit on your policy's premiums (if the policy is other than a paid-up policy), cash value, amount of insurance, paid-up additional insurance and loan balance when you elect to exercise this benefit. The statement will be sent to you and any irrevocable beneficiary.

3.5 How will the accelerated benefit payment be paid?

The accelerated benefit payment will be paid in a single sum to you while the insured is living, unless otherwise assigned or designated by you. If you are not living on the date of payment, the accelerated benefit payment will be paid to the insured.

3.6 What is the effect of exercising this benefit?

When this benefit is exercised:

- a.) the amount of insurance, paid-up additional insurance, cash value, and outstanding loan balance, if any, will be reduced by the acceleration percentage;
- b.) your future values will be calculated based on the reduced amounts;
- c.) the new premium on the remaining coverage (if other than a paid-up policy) will be the premium that would have applied if the policy had been originally issued at the reduced amount;
- d.) dividends and other non-guaranteed elements credited, if any, will not discriminate between policies whose death benefits have been reduced by exercising this benefit and policies originally issued at the reduced amount; and
- e.) any accidental death benefit provision in the policy, or included by rider, will not be affected.

We will mail an endorsement or revised Policy Data Page to you showing the reduced amount of insurance, paid up additional insurance, cash value and outstanding loan balance. It will also show the new premium, if the policy is other than a paid-up policy.

3.7 What happens if you exercise this benefit and the insured dies from suicide?

If you exercise this benefit and the insured dies from suicide within two (2) years of the policy issue date, we will compare the amount paid to you as a result of exercising this benefit to the amount that would have been payable under the terms of the policy if you had not exercised this benefit. If the amount paid to you as a result of exercising this benefit is lower, we will pay the difference to you. If the amount paid to you as a result of exercising this benefit is higher, you must return the difference to us.

CUNA Mutual Insurance Society



President

2000 Heritage Way
Waverly, IA 50677

SINGLE PREMIUM WHOLE LIFE INSURANCE APPLICATION

Organization ID _____

1. Proposed Insured

Name John Doe
FIRST MIDDLE LAST
 Address 101 Any Street
 City Waverly State IA ZIP 50677
 Driver's Lic. No. & State of Issue 123456 IA
 Occupation Teacher
 Annual Income \$ 33,000

Gender Male Female Birth State IA
 U.S. Citizen? Yes No *If no, details and documentation required.*
 Date of Birth 01/01/1950
MONTH DAY YEAR
 Soc. Sec. No. 999-99-9999
 Home Phone 319.483.4090 Best Time to Call: Day Eve
 Cell Phone _____ Day Eve
 Work Phone _____ Day Eve

2. Owner if other than Proposed Insured *Complete and check a, b, or c.*

Name _____
 Address _____
 City _____ State _____ ZIP _____
 Social Security Number _____ EIN _____
 Best Number to Call _____ Day Eve

a. Individual(s): U.S. Citizen? Yes No
 Date of Birth _____
MONTH DAY YEAR
 Relationship to Proposed Insured _____
 b. Corporation or Business
 c. Trust: *If valid trust (under state law), estate or pension trust, give name of trust and EIN of the legal entity; otherwise, name of grantor-trustee and their Social Security Number.*

3. Owner Identification Verification *Complete a or b. This information is required due to the USA Patriot Act.*

a. Individual Government Photo Identification

Driver's License Passport Alien Registration Card
 State Identification Card National Identification Card Military Card
 Issue Number 12345678 Issue Date 01/01/2005
MONTH DAY YEAR
 State/Country Where Issued IA Expiration Date 01/01/2010
MONTH DAY YEAR

b. Trust, Corporation or Business Identification

ID Number _____ Date Established _____
MONTH DAY YEAR
 State/Country Where Established _____

4. Plan Information *Complete a, b, and c. Make checks payable to CUNA Mutual Insurance Society (Company).*

a. Whole Life Insurance

Amount \$ 25,000
The amount of insurance issued will be based on the total premium received and the rate classification.

b. Premium

Non-1035 amount \$ 5,000
 1035 amount \$ 3,000
 Total Premium \$ 8,000

c. Dividends *(Check one.)*

If no dividend option is selected, dividends will purchase paid-up additions.
 Purchase Paid-Up Additions
 Accumulate at Interest
 Return by Check

5. Proposed Rate Classification *Check only one Rate Classification. The proposed rate class must match the illustration.*

Standard Non-Tobacco Standard Tobacco Special Non-Tobacco Special Tobacco

6. Replacement Questions *Complete a, b, and c.*

a. Does the proposed insured have any existing life insurance policies or annuity contracts with our Company or any other company?..... Yes No

b. Total Life Insurance Coverage (including those being replaced): Check here if no coverage.

<u>Company</u>	<u>Amount</u>	<u>Year Issued</u>
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

c. Will the proposed coverage replace, discontinue or change any existing life insurance policies or annuity contracts with our Company or any other company?..... Yes No

<u>Company Name of Policy/Contract Being Replaced</u>	<u>Policy/Contract Number</u>
_____	_____
_____	_____
_____	_____

7. Beneficiary(ies) *Item a is required and b is optional. Named beneficiaries may be changed by the owner unless it is otherwise specified.*

a. **Primary Beneficiary(ies):** *The primary beneficiary(ies) named will receive any proceeds that may be payable upon death.*

<u>First and Last Name</u>	<u>Relationship</u>	<u>Address</u>
Jane Doe	Spouse	Same as proposed insured
_____	_____	_____
_____	_____	_____
_____	_____	_____

b. **Contingent Beneficiary(ies):** *The contingent beneficiary(ies) named will receive the proceeds ONLY if no primary beneficiary is living at that time.*

<u>First and Last Name</u>	<u>Relationship</u>	<u>Address</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

8. Remarks

9. Personal Statement *Items a-h to be completed by the proposed insured. Use separate sheet if needed; collect signature of the proposed insured and date.*

a.

Height 5'10''	Weight 180	Attending Physician Name and Address Dr. Jones, 115 Maple Lane, Waverly, IA 50677
<hr/>		
<small>Feet/Inches</small>		

- b. Has the proposed insured:
 - 1. Used tobacco in any form including nicotine substitute within the last 12 months?..... Yes No
 - 2. Ever had life or disability income insurance denied, rated, or otherwise modified?..... Yes No
 - 3. Within the last five years, had a driver's license suspended or revoked or been convicted of any moving violation or been involved in any accident in which you were found to be at fault?..... Yes No
 - 4. Ever used narcotics, barbiturates, amphetamines, hallucinogens, heroin, cocaine, or other habit forming drugs, except as prescribed by a member of the medical profession? Yes No
 - 5. Ever been treated, counseled for, or been advised by a member of the medical profession to discontinue use or seek treatment for the use of alcohol, prescribed, or non-prescribed drugs? Yes No
- c. Does the proposed insured plan to travel or reside outside the U.S. or Canada within the next two years?... Yes No
- d. Has the proposed insured ever been treated for or diagnosed by a member of the medical profession as having:
 - 1. High blood pressure; chest pain; heart attack, heart failure, or other heart disorder; stroke, transient ischemic attack, mini-stroke, or other cerebrovascular, vascular, or circulatory disorder?..... Yes No
 - 2. Diabetes; disorder of the kidney, thyroid, or digestive system; hepatitis or other liver disorder?..... Yes No
 - 3. Cancer; anemia or other blood disorder?..... Yes No
 - 4. Depression, seizures or other disorder of the mental or nervous system; Alzheimer's or other disorder of the brain?..... Yes No
 - 5. Emphysema or other chronic lung or respiratory disorder; sleep apnea?..... Yes No
 - 6. Lupus or other connective tissue disease; arthritis or other disorder of the musculoskeletal system?..... Yes No
- e. Has the proposed insured ever been diagnosed by a member of the medical profession or tested positive for Human Immunodeficiency Virus (AIDS virus) or Acquired Immune Deficiency Syndrome (AIDS)?..... Yes No
- f. Has the proposed insured, within the last two years, been examined, received treatment, or been advised by a member of the medical profession to seek treatment, have any diagnostic test, hospitalization, or surgery that was not completed; or been confined to a nursing home, skilled care, or rehabilitation facility?.. Yes No
- g. Does the proposed insured need personal or medical assistance in eating, walking, bathing, and/or dressing?..... Yes No
- h. Has the proposed insured, within the last year, had a weight change of more than 15 pounds?..... Yes No

Please provide details of "Yes" answers (IDENTIFY QUESTION, CIRCLE APPLICABLE ITEMS).
Include diagnoses, treatment, dates, duration and names and addresses of all attending physicians and medical facilities.

10. Temporary Insurance Eligibility Questions *Complete a and b.*

- Has the proposed insured:
 - a. Within the last 12 months, received, sought or had recommended any treatment for: cancer; stroke; any disease of the heart; any disease of the liver; any disease of the immune system; or alcohol/drug use?.... Yes No
 - b. Been advised to be hospitalized or is a patient in a hospital or medical facility at the time of this application?..... Yes No

If either question is answered yes or left blank, no agent of the Company is authorized to accept money and NO COVERAGE will take effect under the Temporary Insurance Agreement.

11. Agreement/Authorization *Read, sign and date.*

I have read this application and all statements and answers pertaining to me. All my statements and answers are true and complete to the best of my knowledge and belief. I understand that my statements and answers in this application and any supplemental application are the basis for any policy issued by the Company, and that no information will be considered to be given to the Company unless it is stated in the application or supplemental application. Except as stated in the Temporary Insurance Agreement, if eligible, I understand this insurance becomes effective only if: (a) the application is approved and a policy issued; (b) the entire premium is received while the proposed insured is alive; and (c) the proposed insured's health and other factors that affect approval of the application do not change between the date I sign this application and the effective date of the coverage. Agents or examiners are not authorized to determine insurability, void, waive or change any terms of the application, or make a contract for the Company.

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

I authorize any health care providers, pharmacy benefit manager or other pharmaceutical firm, insurance companies, MIB, Inc. (MIB), consumer reporting agency, the Department of Motor Vehicles, financial institution, or employer having information about my physical or mental condition, prescription drug records, financial status, employment status, or other relevant information about me to give all information (except psychiatric treatment notes) to the Company or its reinsurers to determine eligibility for insurance or benefits. Information obtained will be released only to reinsurers, MIB, persons performing business duties as delegated or contracted for by the Company related to my application and subsequent insurance-related functions, as permitted or required by law, or as I further authorize. Some of the health information noted above may be disclosed to persons or organizations that are not subject to federal health information privacy laws, resulting in the information no longer being protected under such laws.

I agree this authorization is valid for 24 months, a copy is as valid as the original, and I or my authorized representative can receive a copy upon request. For the purposes of collecting information in connection with a claim for benefits, this Authorization is valid for the duration of the claim. I understand that: (a) I can revoke this authorization at any time by giving written request to the Company; (b) revocation of this authorization will not affect any prior action taken by the Company in reliance upon this authorization; and (c) failure to sign, or revocation of this authorization may impair the Company's ability to evaluate claims or process applications and may be a basis for denying this application or a claim for benefits. The Important Notice to Applicants for Insurance has been received by me.

If a corporation, business, or individual other than the proposed insured is named as owner in Section 2, I, the proposed insured, hereby consent to this coverage. I understand I have no rights of ownership to the policy, including the right to name a beneficiary.

TEMPORARY INSURANCE AGREEMENT:

I acknowledge that I have received and read the Temporary Insurance Agreement and understand its coverage limitations and exclusions.

OWNER IDENTIFICATION VERIFICATION:

In accordance with the USA Patriot Act, the Company has implemented procedures to verify the identity of any person applying for insurance coverage. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who applies for insurance coverage.

ACCELERATED BENEFIT DISCLOSURE:

I acknowledge that I have received the Accelerated Benefit Disclosure Statement.

CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER:
I, the owner(s), certify under penalties of perjury that:

- a. The taxpayer identification number(s) shown under Sections 1 and 2 (if owner is other than the proposed insured), is my correct taxpayer identification number; and
- b. I am NOT subject to backup withholding because: (1) I am exempt from backup withholding; or (2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or (3) the IRS has notified me that I am no longer subject to backup withholding; and
- c. I am a U.S. person (including a U.S. resident alien).

Certification Instructions: If you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return, check here:

The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.

Signed on May 15, 2009 at Waverly IA

DATE

CITY

STATE

SIGNATURE OF PROPOSED INSURED

SIGNATURE OF OWNER (IF OTHER THAN PROPOSED INSURED)

12. Agent Questions *To be completed by the agent; sign and date.***REPLACEMENT QUESTIONS:**

To the best of your knowledge:

- a. Does the proposed insured have any existing life insurance policies or annuity contracts with our Company or any other company? Yes No
- b. Will this policy replace, discontinue, or change any existing life insurance policies or annuity contracts with our Company or any other company? Yes No

If yes, I hereby confirm:

- This replacement meets the standards identified in CUNA Mutual's Statement Regarding the Acceptability of Life and Annuity Replacements Sales.
- The following sales material was used: _____
If no sales material used, check here:
- Reason(s) for replacement: _____

CUSTOMER IDENTIFICATION:

In accordance with the USA Patriot Act, I have reviewed the owner's identity documents and have recorded all necessary information in Section 3. Yes No

MILITARY SALE DISCLOSURE:

If the applicant is an active duty member of the United States Armed Forces (including active duty military reserve personnel) and this application was solicited and/or signed on a military base or installation, I have provided them with the appropriate evaluation form and completed the appropriate disclosure form which must accompany this application to the Home Office.

ACCELERATED BENEFIT DISCLOSURE:

I hereby acknowledge that I have provided the Accelerated Benefit Disclosure Statement to the applicant.

I UNDERSTAND THAT WHEN I SIGN THIS APPLICATION, I AM AGREEING TO ALL THE TERMS AND CONDITIONS APPLICABLE TO ME AS AN AGENT.

Signature _____ Date 5/15/2009
SIGNATURE OF AGENT

Agent ID 12345 Agent Name Joe Representative
5-DIGIT REP NUMBER PRINT FULL NAME

Agent Phone 319.352.1155 Agent E-mail joe.rep@CUNAMutual.com
BEST NUMBER TO CALL PRINT E-MAIL ADDRESS

Credit Union ID _____ Credit Union Name Waverly Federal Credit Union
8-DIGIT CU NUMBER (IF APPLICABLE) PRINT NAME OF CREDIT UNION (IF APPLICABLE)

General Agent ID _____ General Agent Name Joe Representative
GA NUMBER (IF APPLICABLE) PRINT NAME OF GENERAL AGENT (IF APPLICABLE)

13. Home Office Use Only *For administrative purposes only. Not to be used for any change that requires the owner's agreement in writing.*

SERFF Tracking Number: CUNA-126156670 State: Arkansas
 Filing Company: CUNA Mutual Insurance Society State Tracking Number: 42508
 Company Tracking Number: 2009-SPWL(AR)
 TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life
 Product Name: MEMBERS Wealth Protector Whole Life
 Project Name/Number: 2009 Single Premium Whole Life/2009-SPWL(AR)

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment: AR FFF109.pdf		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: This filing includes the application, also a new form, used with the policy.		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Illustration Certification		
Comments:		
Attachment: Form 2009-SPWL Non-Compact III Actuary Cert - May 2009.pdf		

	Item Status:	Status Date:
Satisfied - Item: Rule 19 & Regulation 49 Certification		
Comments:		
Attachment: AR Certif of Compliance with Rule 19 & 49.pdf		

	Item Status:	Status Date:
Satisfied - Item: Rates		
Comments:		

SERFF Tracking Number: CUNA-126156670 State: Arkansas
Filing Company: CUNA Mutual Insurance Society State Tracking Number: 42508
Company Tracking Number: 2009-SPWL(AR)
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life
Product Name: MEMBERS Wealth Protector Whole Life
Project Name/Number: 2009 Single Premium Whole Life/2009-SPWL(AR)

Attachment:

2009-SPWL Premium Rates.pdf

Item Status:

Status

Date:

Satisfied - Item: 2009 SPWL ADBO Disclosure and
Illustration

Comments:

I have attached the Disclosure and Illustration for your continued review.

Attachments:

2009-ACCL-ILLUS.pdf

2009-ADBO-DISC.pdf

CERTIFICATION

This is to certify that the attached Policy Forms comply with the requirements of the Life and Disability Insurance Policy Language Simplification Act. The Flesch reading ease scores for these form(s) are shown below.

Form Number(s) and Title(s):	Flesch Score:
2009-SPWL(AR) Single Premium Whole Life Insurance Policy	50
2009-ADBO Accelerated Death Benefit Option Endorsement	50
SPWLAPP-2009 Single Premium Whole Life Insurance Application	50



Signature of Officer of the Company

May 26, 2009
Date

**Actuarial Certification
Regarding Life Insurance Illustration Regulation
CUNA Mutual Insurance Society**

I, Michael A. Hulme, am the Illustration Actuary for CUNA Mutual Insurance Society and a member in good standing of the American Academy of Actuaries. I was appointed by the Board of Directors of said insurer to be the Illustration Actuary for all plans of insurance subject to the Life Insurance Illustration Regulation. The appointment was documented in the Board minutes dated September 23, 1996. I meet the Academy requirement for making this certification and the requirements of applicable state regulations.

I have performed or examined the actuarial studies and calculations used in evaluating the non-guaranteed elements in the life insurance illustrations for the plan of insurance shown in the attached Table 1.

In my opinion, the scales of non-guaranteed elements used in illustrating the plan of insurance in Table 1 meet the requirements of the regulation. The disciplined current scales for this plan 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.

The plan of insurance in Table 1 is a new policy form and will be issued for the first time in 2009. This new plan is not similar to any other plans with policies currently in force. Therefore, a comparison of illustrated and paid elements is not yet applicable.

The expenses used in the calculation of the Disciplined Current Scale for these forms are derived from adjustments to the "2009 Generally Recognized Expense Table" approved in 2008 for this purpose by the National Association of Insurance Commissioners. The adjustments recognized the single premium payment for this plan by differing the percent of premium (Acquisition per Premium) factor by product category such that the Generally Recognized Expense Table expenses were reproduced on an aggregate basis.



Michael A. Hulme, FSA, MAAA
Director, Life & Health Products

May 19, 2009

Table 1
Illustrative Plans of Insurance

The following form is subject to the Life Insurance Illustration Regulation. The currently payable scales of nonguaranteed elements on this form are certified as Disciplined Current Scales.

Form Number
Individual Policy Form
2009-SPWL

Policy Type
Single Premium Whole Life Insurance

**Certificate of Compliance with
Arkansas Rule and Regulation 19 & 49**

Insurer: CUNA Mutual Insurance Society

Form Number(s): 2009-SPWL(AR)
2009-ADB)
SPWLAPP-2009

I hereby certify that to the best of my knowledge and belief, the filing above meets all applicable Arkansas requirements including the requirements of Rule and Regulations 19 and 49.



Signature of Company Officer

Michael A. Hulme, FSA, MAAA

Name

Director, Life & Health Products

Title

May 26, 2009

Date

Single Premium Whole Life Insurance - Policy Form 2009-SPWL

**Standard Class
Premiums per \$1,000**

Extra Premium Per \$1,000

**Special Class
Premiums per \$1,000**

Issue Age	Standard Class Premiums per \$1,000				Extra Premium Per \$1,000				Special Class Premiums per \$1,000			
	Male		Female		Male		Female		Male		Female	
	Non-Tob	Tob	Non-Tob	Tob	Non-Tob	Tob	Non-Tob	Tob	Non-Tob	Tob	Non-Tob	Tob
35	\$248.29	\$298.26	\$219.90	\$271.29	\$27.31	\$35.79	\$24.19	\$32.55	\$275.60	\$334.05	\$244.09	\$303.84
36	256.95	308.39	227.41	280.24	28.01	36.70	24.79	33.34	284.96	345.09	252.20	313.58
37	265.90	318.82	235.12	289.50	28.72	37.62	25.39	34.16	294.62	356.44	260.51	323.66
38	275.14	329.56	243.06	299.05	29.44	38.56	26.01	34.98	304.58	368.12	269.07	334.03
39	284.64	340.58	251.25	308.92	30.17	39.51	26.63	35.83	314.81	380.09	277.88	344.75
40	294.43	351.89	259.68	319.12	30.91	40.47	27.27	36.70	325.34	392.36	286.95	355.82
41	304.49	363.44	268.37	329.65	31.67	41.43	27.91	37.58	336.16	404.87	296.28	367.23
42	314.81	375.21	277.29	340.53	32.42	42.40	28.56	38.48	347.23	417.61	305.85	379.01
43	325.37	387.15	286.46	351.77	33.19	43.36	29.22	39.40	358.56	430.51	315.68	391.17
44	336.13	399.23	295.85	363.39	33.95	44.32	29.88	40.33	370.08	443.55	325.73	403.72
45	347.10	411.41	305.46	375.38	34.71	45.26	30.55	41.29	381.81	456.67	336.01	416.67
46	357.80	422.85	315.06	386.03	35.78	46.31	31.51	42.09	393.58	469.16	346.57	428.12
47	368.68	434.38	324.82	396.76	36.87	47.35	32.49	42.88	405.55	481.73	357.31	439.64
48	379.80	446.08	334.71	406.77	37.98	48.40	33.47	43.57	417.78	494.48	368.18	450.34
49	391.22	458.08	344.74	417.02	39.12	49.47	34.48	44.27	430.34	507.55	379.22	461.29
50	402.91	470.33	354.87	427.54	40.29	50.56	35.49	44.98	443.20	520.89	390.36	472.52
51	414.84	482.74	365.09	438.31	41.48	51.65	36.51	45.69	456.32	534.39	401.60	484.00
52	426.94	495.21	375.36	449.59	42.69	52.74	37.54	46.44	469.63	547.95	412.90	496.03
53	439.16	507.67	385.67	460.76	43.92	53.81	38.57	47.15	483.08	561.48	424.24	507.91
54	451.48	520.01	396.01	471.74	45.15	54.86	39.60	47.82	496.63	574.87	435.61	519.56
55	463.80	532.14	406.38	481.51	46.38	55.87	40.64	48.35	510.18	588.01	447.02	529.86
56	478.73	546.90	419.28	492.57	46.92	56.60	41.09	48.95	525.65	603.50	460.37	541.52
57	493.84	561.62	432.34	505.61	47.41	57.28	41.51	49.72	541.25	618.90	473.85	555.33
58	509.19	576.42	445.56	518.68	47.86	57.93	41.88	50.46	557.05	634.35	487.44	569.14
59	524.80	591.40	458.95	531.76	48.28	58.55	42.23	51.18	573.08	649.95	501.18	582.94
60	540.65	606.46	472.53	544.86	48.66	59.13	42.53	51.88	589.31	665.59	515.06	596.74
61	556.64	621.49	486.32	557.99	48.98	59.66	42.80	52.55	605.62	681.15	529.12	610.54
62	572.66	636.30	500.29	571.12	49.25	60.13	43.03	53.19	621.91	696.43	543.32	624.31
63	588.63	650.78	514.45	584.25	49.45	60.52	43.22	53.80	638.08	711.30	557.67	638.05
64	604.53	664.91	528.81	597.42	49.57	60.84	43.36	54.39	654.10	725.75	572.17	651.81
65	620.37	678.75	543.35	610.62	49.63	61.09	43.47	54.96	670.00	739.84	586.82	665.58
66	635.74	692.55	558.17	624.93	50.86	61.64	44.93	55.94	686.60	754.19	603.10	680.87
67	651.11	706.29	573.14	639.30	52.09	62.16	46.43	56.90	703.20	768.45	619.57	696.20
68	666.51	720.05	588.24	653.67	53.32	62.65	47.94	57.85	719.83	782.70	636.18	711.52
69	681.96	733.89	603.44	668.03	54.56	63.12	49.48	58.79	736.52	797.01	652.92	726.82
70	697.43	747.79	618.73	682.33	55.79	63.56	51.05	59.71	753.22	811.35	669.78	742.04
71	712.82	761.68	634.06	696.51	57.03	63.98	52.63	60.60	769.85	825.66	686.69	757.11
72	727.97	775.37	649.37	710.50	58.24	64.36	54.22	61.46	786.21	839.73	703.59	771.96
73	742.76	788.72	664.64	724.25	59.42	64.68	55.83	62.29	802.18	853.40	720.47	786.54
74	757.23	801.85	679.84	737.74	60.58	64.95	57.45	63.08	817.81	866.80	737.29	800.82
75	771.39	814.75	694.95	751.00	61.71	65.18	59.07	63.84	833.10	879.93	754.02	814.84
76	787.20	830.79	710.56	765.95	63.13	66.80	60.04	65.11	850.33	897.59	770.60	831.06
77	803.34	847.14	726.52	781.20	64.59	68.45	61.03	66.41	867.93	915.59	787.55	847.61
78	819.80	863.82	742.83	796.75	66.07	70.14	62.03	67.73	885.87	933.96	804.86	864.48
79	836.61	880.83	759.51	812.61	67.60	71.88	63.04	69.07	904.21	952.71	822.55	881.68
80	853.75	898.16	776.57	828.79	69.15	73.65	64.07	70.45	922.90	971.81	840.64	899.24
81	871.25	915.85	794.01	845.29	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
82	889.11	933.88	811.84	862.12	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
83	907.33	952.26	830.08	879.28	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
84	925.93	971.01	848.72	896.79	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
85	944.91	990.12	867.78	914.64	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Policy Fee: \$0.00

Standard Class Premium Outlay:

[Standard Premium per \$1,000 x (Face Amount / 1,000)] round to nearest cent

Special Class Premium Outlay:

[(Standard Premium per \$1,000 + Extra Premium per \$1,000) x (Face Amount / 1,000)] round to nearest cent

Illustration of Payment of an Accelerated Death Benefit

Policy: 12345678

Date Prepared: 05/22/2015

The accelerated benefit in this life insurance product may provide benefits to pay for long-term care services, but it is NOT part of a long-term care or nursing home insurance policy and the amount this product pays you may not be enough to cover your medical, nursing home or other bills. You may use the money you receive from this product for any purpose. Unlike conventional life insurance proceeds, accelerated benefits payable under this product endorsement COULD BE TAXABLE IN SOME CIRCUMSTANCES. We recommend that you contact a tax advisor when making tax-related decisions about electing to receive and use benefits from an accelerated benefit product.

CONSEQUENCES OF THIS BENEFIT: Receipt of accelerated benefits MAY AFFECT MEDICAID and SUPPLEMENTAL SECURITY INCOME (SSI) eligibility. The mere fact that you own a policy with an accelerated benefit option may affect your eligibility for these government programs. In addition, exercising the option to accelerate death benefits before you apply for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. Contact the Medicaid Unit of your local Division of Medical Assistance and the Social Security Administration for more information.

EFFECT ON POLICY VALUES: Cash values, loan values and the death benefit WILL BE REDUCED if you receive an accelerated benefit. Here is an illustration of the effect of an accelerated benefit payment on your life insurance policy:

Policy Face Amount:		\$100,000.00
Paid-up Additions:		5,000.00
Amount Requested To Be Accelerated:		10,500.00
+ Addition for anticipated dividend, if any		\$105.00
- Deduction for interest expense		\$594.34
- Deduction for expected future premiums		\$0.00
- Deduction for policy loan		\$400.00
- Deduction for administrative charge		\$300.00
Payable Proceeds:		\$9,310.66
Interest Rate (for interest expense charge):		6.00%
Reduced Policy Face Amount After Acceleration:		\$90,000.00
Paid-up Additions After Acceleration:		\$4,500.00
Cash Values:		
Age at Acceleration:		
Age 45:	Before Acceleration	After Acceleration
	\$7,300.00	\$6,570.00
Age 40:	N/A	N/A
Age 50:	\$13,400.00	\$12,060.00
Age 60:	\$28,600.00	\$25,740.00
Age 65:	\$37,500.00	\$33,750.00
Age 70:	\$46,900.00	\$42,210.00
Age 75:	\$56,700.00	\$51,030.00
Premium Necessary To Keep Policy In-force:		\$0.00
Policy Loans Before Acceleration:		\$4,000.00
Policy Loans After Acceleration:		\$3,600.00
Remaining Amount Available for Acceleration:		\$79,500.00
Number of Accelerated Benefit Payment Requests Remaining:		5

An accelerated death benefit option for terminal illness or nursing care facility confinement is included as an endorsement with your policy. This serves as only a summary and a disclosure notice regarding the Accelerated Benefit Option Endorsement. The actual endorsement provisions will prevail. **PLEASE READ YOUR ACCELERATED DEATH BENEFIT OPTION ENDORSEMENT CAREFULLY.**

SPECIAL NOTICE

ACCELERATED BENEFITS PAYABLE PAID UNDER THE POLICY ENDORSEMENT MAY BE TAXABLE. AS WITH ALL TAX MATTERS, WE RECOMMEND THAT YOU CONTACT YOUR PERSONAL TAX ADVISOR TO ASSESS THE IMPACT OF THIS BENEFIT PRIOR TO REQUESTING ANY BENEFITS UNDER THIS OPTION.

ACCELERATED BENEFIT PAYMENTS MAY ADVERSELY AFFECT THE RECIPIENT'S ELIGIBILITY FOR MEDICAID OR OTHER GOVERNMENT ENTITLEMENTS.

ACCELERATED DEATH BENEFIT OPTION: The Accelerated Death Benefit Option allows you to receive a portion of the death benefit which is normally payable at death, if either of the following qualifying events occurs:

- A. Terminal Illness** - The insured has a medical condition that is reasonably expected to result in a drastically limited life span of twelve (12) months or less.
- B. Nursing Care Facility Confinement** - The insured has a condition that requires continuous confinement in a nursing care facility, and is expected to remain there for the rest of his or her life. A nursing care facility is a place that: (1) is licensed or certified, if required in the jurisdiction in which it is operating; (2) is a separate facility or distinct part of another facility; (3) provides 24-hour per day skilled, intermediate or custodial nursing care under the supervision of an R.N. or physician; and (4) maintains a daily record of each patient.

You may exercise this benefit (request an accelerated benefit payment) no more than a total of six (6) times.

ACCELERATED BENEFIT PAYMENT LIMITS: The minimum accelerated benefit payment you may request is \$5,000. The maximum accelerated benefit payment you may request (in total if you make multiple requests) is the lesser of: (a) 90% of the amount of insurance in-force; or (b) \$300,000.

ELIGIBILITY: Prior to payment of any accelerated benefit, the following conditions must be met: (a) Your single premium whole life policy must be in-force; (b) The accelerated death benefit option endorsement must be in-force; (c) There must be a qualifying event; (d) We must receive proof of the qualifying event; and (e) Any assignee, irrevocable beneficiary or other party with ownership rights must consent to payment of this benefit.

Proof of terminal illness includes a written statement, signed by a physician, which gives the physician's diagnosis of terminal illness. We may request additional medical information from the physician that we deem necessary.

Proof of nursing care facility confinement includes: (a) a statement from a physician certifying that the insured has a condition that requires continuous confinement in a nursing care facility and is expected to remain there for the rest of his or her life; (b) verification of confinement in a nursing care facility, signed by the administrator of the facility; and (c) any additional information from the physician or facility that we deem necessary.

For either qualifying event, we may require an additional examination by a physician of our choice, and at our own expense to confirm eligibility for the benefit. If there are conflicting opinions, eligibility for the benefit will be determined by a third physician who is mutually acceptable to the insured and to us.

COST TO THE POLICYHOLDER: There is no premium for the accelerated death benefit option endorsement. However, if you request an accelerated benefit payment, the amount payable will be adjusted as follows: (a) a portion of any anticipated dividend will be added; (b) an administrative fee of not more than \$300 will be deducted; (c) if there is a loan balance, a portion of the amount requested will be used to repay the outstanding loan will be deducted; (d) a portion of any expected future premiums, if any, will be deducted; and (e) an interest expense amount, which reflects the present value of the death proceeds being accelerated will be deducted.

The proceeds payable will be sent to you in a lump sum.

EFFECT ON POLICY: The applicable policy values and amount of insurance will be reduced to reflect the effect of the acceleration benefit. Your future value will be calculated based on the reduced amounts. The new premium on the remaining coverage (if other than a paid-up policy) will be the premium that would have applied if the policy had been originally issued at the reduced amount.

EXAMPLE OF HOW THE OPTION WORKS: The following are examples of how a hypothetical whole life insurance policy would be affected if the Accelerated Benefit Option was exercised for Terminal Illness and for Nursing Care Facility Confinement.

BEFORE ACCELERATION	<u>Terminal Illness</u>	<u>Nursing Care Facility Confinement</u>
Face Amount	\$100,000.00	\$100,000.00
Paid-up Additions	5,000.00	5,000.00
Cash Value	7,800.00	7,800.00
Policy Loan	4,000.00	4,000.00
Accelerated Payment Requested	\$10,500.00	\$10,500.00
+ Anticipated Dividend, if any	105.00	326.10
- Administrative Charge	300.00	300.00
- Policy Loan Repayment	400.00	400.00
- Future Premium	126.00	357.01
- Interest Expense (6%)	<u>594.34</u>	<u>1,684.00</u>
Proceeds Payable	\$8,974.66	\$8,085.09
 AFTER ACCELERATION		
Face Amount	\$90,000.00	\$90,000.00
Paid-up Additions	4,500.00	4,500.00
Policy Cash Value	7,020.00	7,020.00
Policy Loan	3,600.00	3,600.00