Filing at a Glance

Company: Life Insurance Company of the Southwest

Product Name: GLIR Rider	SERFF Tr Num: NALF-126285150	State: Arkansas
TOI: A02I Individual Annuities- Deferred Non-Variable	SERFF Status: Closed-Withdrawn	State Tr Num: 43385
Sub-TOI: A02I.003 Single Premium	Co Tr Num: 8749(1009)	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Authors: Susan Carey, Laurie Trombly, Junan Boldrey, Dionne Wills	Disposition Date: 09/17/2009
	Date Submitted: 08/31/2009	Disposition Status: Withdrawn
Implementation Date Requested:		Implementation Date:
State Filing Description:		

General Information

Project Name: GLIR Rider
Project Number: 8749(1009)
Requested Filing Mode: Review & Approval

Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 09/17/2009

Deemer Date:
Submitted By: Dionne Wills

Status of Filing in Domicile: Pending
Date Approved in Domicile: 07/24/2009
Domicile Status Comments: This rider is approved in Vermont.
Market Type: Individual
Group Market Size:
Group Market Type:
Explanation for Other Group Market Type:
State Status Changed: 09/04/2009
Created By: Dionne Wills
Corresponding Filing Tracking Number:

Filing Description:

Submission: Enclosed for your review is a copy of Form No. 8749(1009). This is a new form and will not replace any existing form. This form has not been previously submitted to your department. The form is substantially similar to our affiliates', LSW, guaranteed lifetime withdrawal benefit rider Form No. 7983, approved by your department on 01/14/2009 . A Summary of Changes document is included noting the few differences between the two forms. The rider will be used with policy form 8683(1009) to be filed concurrently.

Readability Statistics: The rider has a Flesch Readability Score of 67.3

Description: The form represents an optional rider that may be added to a flexible or single premium fixed annuity. The benefit provided by this rider is the right to elect a lifetime income after meeting a waiting period requirement and attaining a specified age. Income provided is deducted from the policy's values, and the Owner retains full rights to and control over the remaining policy values; as such, the benefit is not an annuitization of the policy's values.

A defined Income Calculation Base is used in determining the maximum benefit payment available; this latter amount is termed the Guaranteed Withdrawal Payment (GWP). Income may be periodic or single-sum, but the lifetime nature of the benefit assumes periodic payments. Subsequent to election, all payments in a policy year are treated as payment of the GWP; withdrawals in excess of the GWP are not rider benefits and reduce future rider benefits as defined in the form.

A charge is made for the Rider, as permitted by Section 11 of the Standard Nonforfeiture Law for Deferred Annuities, on each Policy anniversary. The charge is deducted from the Policy's Accumulation Value. Rider Charges deducted from the Accumulation Value are deducted last in, first out. If, due to a policy loan, there is not enough value in the Policy for Rider Charges to be deducted, the Rider will terminate.

The rider has no value.

All items on the Rider Coverage Pages are guaranteed for the policy containing those pages. The values printed on Rider Coverage Pages are within the ranges described in the enclosed statement of variability.

The Market. NLIC will offer the rider with both single premium deferred annuities and flexible premium deferred annuities in all markets other than 403(b) and 457 Governmental Deferred Compensation Plan.

Advertising. A Consumer Guide/Rider Summary will be the primary advertising piece for these riders. The Consumer Guide/Rider Summary is still under development and will be filed in the appropriate jurisdictions when completed.

Statement of Variability. A Statement of Variability disclosing the rider's non-guaranteed elements that are bracketed is enclosed.

Actuarial Requirements. A Memorandum addressing the effect of adding this rider to the policy form under the Standard Valuation Law and the Standard Nonforfeiture Law for Deferred Annuities is enclosed.

Company and Contact

Filing Contact Information

Junan Boldrey, Manager, Policy Filings jboldrey@nationallife.com
1300 West Mockingbird Lane 800-543-3794 [Phone] 9316 [Ext]
Dallas, TX 75247 214-638-9196 [FAX]

Filing Company Information

Life Insurance Company of the Southwest	CoCode: 65528	State of Domicile: Texas
1300 West Mockingbird Lane	Group Code: -99	Company Type:
Dallas, TX 75247	Group Name:	State ID Number: 1117
(214) 638-9316 ext. [Phone]	FEIN Number: 75-0953004	

Filing Fees

Fee Required?	Yes
Fee Amount:	$50.00
Retaliatory?	Yes
Fee Explanation:	Vermont filing fee is $50.00.
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Life Insurance Company of the Southwest	$50.00	08/31/2009	30231786

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Withdrawn	Linda Bird	09/17/2009	09/17/2009
Approved-Closed	Linda Bird	09/04/2009	09/04/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Withdrawal Request- Form No. 8749(1009)	Note To Reviewer	Dionne Wills	09/16/2009	09/16/2009

Disposition

Disposition Date: 09/17/2009

Implementation Date:

Status: Withdrawn

Comment: Filing company information incorrect.

Rate data does NOT apply to filing.

SERFF Tracking Number:	*NALF-126285150*	*State:*	*Arkansas*
Filing Company:	*Life Insurance Company of the Southwest*	*State Tracking Number:*	*43385*
Company Tracking Number:	*8749(1009)*		
TOI:	*A02I Individual Annuities- Deferred Non-Variable*	*Sub-TOI:*	*A02I.003 Single Premium*
Product Name:	*GLIR Rider*		
Project Name/Number:	*GLIR Rider/8749(1009)*		

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	Statement of Variability		Yes
Supporting Document	Third Party Authorization		Yes
Form	Guaranteed Lifetime Withdrawal Benefit Rider		Yes

Disposition

Disposition Date: 09/04/2009
Implementation Date:
Status: Approved-Closed
Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	*NALF-126285150*	*State:*	*Arkansas*
Filing Company:	*Life Insurance Company of the Southwest*	*State Tracking Number:*	*43385*
Company Tracking Number:	*8749(1009)*		
TOI:	*A02I Individual Annuities- Deferred Non-Variable*	*Sub-TOI:*	*A02I.003 Single Premium*
Product Name:	*GLIR Rider*		
Project Name/Number:	*GLIR Rider/8749(1009)*		

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	Statement of Variability		Yes
Supporting Document	Third Party Authorization		Yes
Form	Guaranteed Lifetime Withdrawal Benefit Rider		Yes

Note To Reviewer

Created By:
Dionne Wills on 09/16/2009 04:04 PM
Last Edited By:
Dionne Wills
Submitted On:
09/16/2009 04:04 PM
Subject:
Withdrawal Request- Form No. 8749(1009)
Comments:
Hello,

I respectfully request to withdraw this filing due to the fact that the incorrect filing company information was included under the Companies and Contact tab.

I will be submitting a new filing with the only change being the correct filing company information.

Thank you,

Dionne Wills
LSW

Form Schedule

Lead Form Number: 8749(1009)

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	8749(1009)	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Guaranteed Lifetime Withdrawal Benefit Rider	Initial		67.300	8749(1009).pdf

Guaranteed Lifetime Withdrawal Benefit Rider

National Life Insurance Company • www.nationallife.com
Home Office: One National Life Drive • Montpelier, Vermont 05604 • 802-229-3333
Administrative Office: 1300 West Mockingbird Lane • Dallas, Texas 75247-4921
Customer Service 800-579-2878

This Guaranteed Lifetime Withdrawal Benefit Rider (*Rider*) provides certain withdrawals that are guaranteed to be available for the Annuitant's lifetime. The withdrawals are made from the Policy to which this Rider is attached. If only payments of the withdrawals guaranteed by this Rider are made, Guaranteed Withdrawal Payments will continue to be made for the lifetime of the Annuitant notwithstanding that the values of the Policy are reduced to zero because of such withdrawals. Excess withdrawals, as defined in this Rider, will reduce and may eliminate future Guaranteed Withdrawal Payments. All benefits are subject to the terms of this Rider. Please read Your Policy and this Rider carefully.

This Rider may use terms that are defined in the Policy; when this occurs, the definition supplied in the Policy applies to this Rider. Other terms may be defined in this Rider, and those terms are bold-faced when they are first defined.

Terms defined in the Rider Coverage Pages are used in subsequent sections of this Rider. Please refer back to these Rider Coverage Pages when reading Your Rider:

Base Policy Number	[NG000001X]
Rider Issue Date	[September 1, 2009]
Rider Issue Age	[55]
Accumulation Years **Measured from Rider Issue Date**	[20] Years
Rollup Rate on Rider Issue Date	[7.0%] Annual
Initial Rollup Rate Guarantee Period	[10] Years
Rider Charge Rate	
Policy anniversaries 1 through 10	[0.40%]
Policy anniversaries 11 and later	[0.50%]
Waiting Period	[1 Year]
Cancellation Period	5 Years
First Income Calculation Base Adjustment Date	[September 1, 2010]
Benefit Age	[60]
Enhanced Benefit Waiting Period	5 Years

GUARANTEED WITHDRAWAL PERCENTAGE TABLE			
Attainted Age	**Single Life Guaranteed**	**Single Life Enhanced**	**(Two Lives) Joint**
60	[5.0%]	[8.0%]	[4.5%]
61	[5.1]	[8.1]	[4.6]
62	[5.2]	[8.2]	[4.7]
63	[5.3]	[8.3]	[4.8]
64	[5.4]	[8.4]	[4.9]
65	[5.5]	[8.5]	[5.0]
66	[5.6]	[8.6]	[5.1]
67	[5.7]	[8.7]	[5.2]
68	[5.8]	[8.8]	[5.3]
69	[5.9]	[8.9]	[5.4]
70	[6.0]	[9.0]	[5.5]
71	[6.1]	[9.1]	[5.6]
72	[6.2]	[9.2]	[5.7]
73	[6.3]	[9.3]	[5.8]
74	[6.4]	[9.4]	[5.9]
75	[6.5]	[9.5]	[6.0]
76	[6.6]	[9.6]	[6.1]
77	[6.7]	[9.7]	[6.2]
78	[6.8]	[9.8]	[6.3]
79	[6.9]	[9.9]	[6.4]
80	[7.0]	[10.0]	[6.5]
81	[7.1]	[10.1]	[6.6]
82	[7.2]	[10.2]	[6.7]
83	[7.3]	[10.3]	[6.8]
84	[7.4]	[10.4]	[6.9]
85	[7.5]	[10.5]	[7.0]
86	[7.6]	[10.6]	[7.1]
87	[7.7]	[10.7]	[7.2]
88	[7.8]	[10.8]	[7.3]
89	[7.9]	[10.9]	[7.4]
90+	[8.0]	[11.0]	[7.5]

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Guaranteed Lifetime Withdrawal Benefit Rider

National Life Insurance Company • www.nationallife.com
Home Office: One National Life Drive • Montpelier, Vermont 05604 • 802-229-3333
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Customer Service 800-579-2878

Part 1: The Benefits

To access the benefits under this Rider, You must make the request in writing. Prior to the date We make the first payment under this Guaranteed Lifetime Withdrawal Benefit, the Rider is said to be in the **Accumulation Period**. Withdrawals during the Accumulation Period are:

- governed by the terms of the Policy and not this Rider; and
- will reduce the Guaranteed Withdrawal Payment that will be available to You once You start the Guaranteed Withdrawal Payments.

When You first request a withdrawal under this Rider, We determine the maximum annual benefit available, termed the **Guaranteed Withdrawal Payment** (see *Guaranteed Withdrawal Payment, Part 4*). You may have all or any portion of the Guaranteed Withdrawal Payment paid as an annual amount termed the **Scheduled Withdrawal Payment**. If You choose, You may receive the Scheduled Withdrawal Payment in semi-annual, quarterly, or monthly installments. The amount of the semi-annual, quarterly, or monthly installment is the Scheduled Withdrawal Payment divided by two (2), four (4), or twelve (12) respectively. Each installment of the Scheduled Withdrawal Payment must be at least $100.

After We make the first benefit payment, the Rider is said to be in the **Withdrawal Period**. The annual amount of withdrawal benefit You request under the terms of this Rider for any Policy Year during the Withdrawal Period may be no larger than the Guaranteed Withdrawal Payment. The Withdrawal Period ends when the Rider terminates (see *Part 7: Termination*).

You may start, stop, or change a Scheduled Withdrawal Payment at any time during the Withdrawal Period. If You change a Scheduled Withdrawal Payment, it cannot be greater than the Guaranteed Withdrawal Payment for the applicable Policy Year.

The Accumulation Period does not resume when a Scheduled Withdrawal Payment is stopped.

Each Scheduled Withdrawal Payment and other withdrawals You request from the Policy will reduce the Accumulation Value, as defined in the Policy. If a Scheduled Withdrawal Payment results in the Accumulation Value being zero, then:

- We will continue to make the Scheduled Withdrawal Payment until the death of the Annuitant if the terms of this Rider so provide; and
- all other riders attached to the Policy will terminate.

You have the right to withdraw any amount so provided by the Policy.

Excess Withdrawals only apply to certain withdrawals during the Withdrawal Period. Each withdrawal will be an Excess Withdrawal to the extent it and the sum of previous withdrawals in that Policy Year exceed the larger of the Guaranteed Withdrawal Payment for that Policy Year or the Required Minimum Distribution, the latter determined as described subsequently in this Rider (see *Withdrawals during the Withdrawal Period, Part 4*). Withdrawals taken in a Policy Year before the start of the Withdrawal Period will not be considered in the sum of previous withdrawals. If any portion of a withdrawal is an Excess Withdrawal, such Excess Withdrawal will reduce or may eliminate future Guaranteed Withdrawal Payments according to the provisions of this Rider (see *Impact of Excess Withdrawals, Part 4*).

Part 2: The Rider Charge

We make a charge for this Rider, called the **Rider Charge**, deducting it from the Policy's Accumulation Value. When Rider Charges are deducted from the Policy's Accumulation Value, they are deducted on a last in, first out basis.

Rider Charges are deducted on each Policy anniversary, not including the Issue Date. If, due to a Policy loan, there is not enough unimpaired Accumulation Value in the Policy for Rider Charges to be deducted, this Rider will terminate (see *Termination, Part 7*).

Rider Charge

The Rider Charge is determined on each Policy anniversary. Each time the Rider Charge is determined it is calculated as the Rider Charge Rate times the Policy's Accumulation Value at the time the Rider Charge is determined.

Rider Charge Rate

The Rider Charge Rate used to calculate the Rider Charge depends on whether the rider is in the Accumulation Period or in the Withdrawal Period. While the Rider is in the Accumulation Period, the Rider Charge Rate is found on Rider Coverage Page 1 and varies by the Policy anniversary when the Rider Charge is assessed. While the Rider is in the Withdrawal Period, the Rider Charge Rate is the Rider Charge Rate in effect at the beginning of the Withdrawal Period, continuing unchanged until this Rider terminates.

Part 3: General Provisions

This Rider is part of the Policy to which it is attached. The Rider is subject to all terms, conditions, and provisions contained in the Policy. Where the provisions of this Rider are inconsistent with the provisions of the Policy, including the provisions of any other riders or endorsements, the provisions of this Rider will control.

Coverage under this Rider begins on the Rider Issue Date, shown on Rider Coverage Page 1.

This Rider has no cash value or loan value.

Annuitant

Annuitant means the Annuitant as defined in the Policy, unless the **Joint Withdrawal Option** is elected under this Rider, in which case Annuitant means both the Annuitant and the Joint Annuitant together (see *Joint Withdrawal Option, Part 4*).

Attained Age

A person's Attained Age on any date is that person's age as of his or her last birthday on that date.

Part 4: Guaranteed Withdrawal Benefit

This section covers how, when, and the extent to which Rider benefits are paid. We will make all payments directly to You unless You direct Us otherwise.

Start of Benefit Payments

We will make the first Scheduled Withdrawal Payment after You make a request in writing for Us to do so provided that, on the date of the first Scheduled Withdrawal Payment:

- the **Waiting Period**, shown on Rider Coverage Page 1 and measured from the Rider Issue Date, has expired; and
- the Annuitant's Attained Age is at least as great as the **Benefit Age** shown on Rider Coverage Page 1.

The Withdrawal Period cannot begin until You repay all Policy loans, if applicable. You may not take any Policy loans after the Withdrawal Period begins.

Guaranteed Withdrawal Payment

The Guaranteed Withdrawal Payment is determined at the beginning of the Withdrawal Period and on each Policy anniversary thereafter. The maximum amount that can be withdrawn in the applicable Policy Year without any amount being treated as an Excess Withdrawal is the larger of the Guaranteed Withdrawal Payment for that Policy Year or the Required Minimum Distribution, the latter determined as described subsequently in this Rider (see *Withdrawals During the Withdrawal Period, Part 4*).

The Guaranteed Withdrawal Payment on the date the Withdrawal Period begins equals (a) times (b) where:

(a) is the greater of, on the date the Withdrawal Period begins, the Policy's Accumulation Value or the Income Calculation Base; and

(b) is the Guaranteed Withdrawal Percentage, taken from the Guaranteed Withdrawal Percentage Table on Rider Coverage Page 2, using the Annuitant's Attained Age (or the Attained Age of the younger of the Joint Annuitants, if the Joint Withdrawal Option is chosen) on the date the Withdrawal Period begins.

The Guaranteed Withdrawal Payment on each Policy anniversary after the Withdrawal Period begins is the Guaranteed Withdrawal Payment for the Policy Year just ended, reduced for any Excess Withdrawals during the Policy Year just ended (see *Impact of Excess Withdrawals, Part 4*), and increased by the Guaranteed Withdrawal Payment Step-Up, if applicable (see *Guaranteed Withdrawal Payment Step-Up, Part 4*).

Income Calculation Base

The Income Calculation Base is a calculated amount used solely in the determination of the amount of the initial Guaranteed Withdrawal Payment. The Income Calculation Base exists only during the Accumulation Period. It is equal to Increases to the Income Calculation Base, net of any reductions to the Income Calculation Base made due to Partial Withdrawals, accumulated on a daily basis at the applicable Rollup Rates. These items are described in the following paragraphs.

The following are Increases to the Income Calculation Base as of a given date:

- All Net Premiums paid on or prior to the date;
- All Bonus Accumulation Value amounts transferred to the Accumulation Value on or prior to the date, if applicable (not all Policies have a Bonus Accumulation Value); and
- Income Calculation Base Adjustments made on or prior to the date, if applicable.

If the Policy to which this Rider is attached is a Flexible Premium Deferred Annuity, We will declare initial Rollup Rates applicable to Increases in the Income Calculation Base from time to time. When an Increase is credited to the Income Calculation Base, the applicable initial Rollup Rate is the rate We will have declared for such Increase. Initial Rollup Rates applicable to Increases credited on different dates may differ from each other. Initial Rollup Rates will be guaranteed for a period starting on the date the Increases are credited to the Income Calculation Base for the lesser of the Initial Rollup Rate Guarantee Period or to the end of the Accumulation Years which are both shown on Rider Coverage Page 1. The Initial Rollup Rate applicable for any premium paid on the Rider Issue Date is shown on Rider Coverage Page 1.

If the Policy to which this Rider is attached is a Single Premium Deferred Annuity, We will declare an initial Rollup Rate applicable to premium applied on the Issue Date. When an Increase is credited to the Income Calculation Base, the Rollup Rate applied is the rate We are then currently crediting to the premium that had been received on the Issue Date. The Initial Rollup Rate on the Issue Date will be guaranteed for a period starting on the issue date for the Initial Rollup Rate Guarantee Period shown on Rider Coverage Page 1.

During the Accumulation Period, until the end of the Accumulation Years, We will also declare renewal Rollup Rates. Such renewal Rollup Rates will be guaranteed for a period starting on the date of expiry of any previously-declared Rollup Rate for the lesser of one year or to the end of the Accumulation Years shown on Rider Coverage Page 1. Renewal Rollup Rates applicable to Increases to the Income Calculation Base credited on different dates may differ from each other.

We will declare Rollup Rates in a manner that does not discriminate unfairly between or amongst any classes of policyholders. No Rollup Rates We declare will be less than 3%. If the Rider is still in the Accumulation Period at the end of the Accumulation Years, all Rollup Rates are then set to zero for the remainder of the Accumulation Period.

During the Accumulation Period We will reduce the Income Calculation Base any time a withdrawal is made from the Accumulation Value. We will reduce the Income Calculation Base in the same proportion as the Accumulation Value is reduced. Such reductions to the Income Calculation Base are accounted for on a last-in, first-out basis.

During the Accumulation Years, on each **Income Calculation Base Adjustment Date**, We will calculate the Income Calculation Base Adjustment. The Income Calculation Base Adjustment will be the amount, if any, by which the Accumulation Value exceeds the Income Calculation Base. If this amount is positive, it will be credited to the Income Calculation Base on the Income Calculation Base Adjustment Date. The Accumulation Value used in this calculation is determined after interest has been credited and after Rider Charges and Partial Withdrawals have been deducted. The first Income Calculation Base Adjustment Date is shown on Rider Coverage Page 1. Each subsequent Income Calculation Base Adjustment Date is the 5-year anniversary of the previous Income Calculation Base Adjustment Date while the Rider is in the Accumulation Years and before the Policy's Annuity Date.

The Income Calculation Base ceases to exist on the first day of the Withdrawal Period.

Guaranteed Withdrawal Percentage

The value from the Guaranteed Withdrawal Percentage Table used for all Rider purposes is determined by the Annuitant's Attained Age on the appropriate date. The column used is the **Single-Life Guaranteed** column unless the Joint Withdrawal Option is chosen (see *Joint Withdrawal Option, Part 4*), in which case the **(Two Lives) Joint** column is used. If the Joint Withdrawal Option is chosen, the Guaranteed Withdrawal Percentage is based on the Attained Age of the younger of the Joint Annuitants on the appropriate date.

Withdrawals During the Withdrawal Period

You may request withdrawals at any time. During the Withdrawal Period, We first treat a withdrawal request as being for a Guaranteed Withdrawal Payment. Any withdrawal that is treated as being for a Guaranteed Withdrawal Payment will not be subject to the limits on minimum Partial Withdrawals and on minimum values remaining in the Policy after Partial Withdrawals imposed in the Policy's Partial Withdrawal provision. Any withdrawal that causes the cumulative withdrawals for a Policy Year to exceed the greater of the Required Minimum Distribution, defined below, or the Guaranteed Withdrawal Payment for such Policy Year will be an Excess Withdrawal to the extent that the withdrawal exceeds the greater of the Required Minimum Distribution or the Guaranteed Withdrawal Payment.

During each full Policy Year starting on or after the beginning of the Withdrawal Period, withdrawals are not subject to Withdrawal Charges to the extent their cumulative total during a Policy Year does not exceed the **Maximum Free Withdrawal.** The Maximum Free Withdrawal is the greatest of:

- the Guaranteed Withdrawal Payment for that Policy Year (see *Guaranteed Withdrawal Payment, Part 4*); or
- the Free Withdrawal Amount specified in the Policy for that Policy Year; or
- an amount equal to the **Required Minimum Distribution** for that Policy Year, determined (a) annually as of the end of the calendar year ending immediately prior to the beginning of the current Policy Year, (b) in accordance with applicable tax law and regulations in effect at the time the Required Minimum Distribution is determined, and (c) as if the Policy were the only annuity owned by the Owner.

The Accumulation Value will be reduced by Withdrawal Charges when the sum of all withdrawal(s), including Scheduled Withdrawal Payments, in a Policy Year exceed the Maximum Free Withdrawal.

If the Withdrawal Period begins on any date that is not a Policy anniversary, the Accumulation Value will incur Withdrawal Charges when any withdrawals, *in the remainder of that Policy Year*, including any portion of a Scheduled Withdrawal Payment, exceed the Free Withdrawal Amount specified in the Policy for that Policy Year.

The Accumulation Value will be reduced by all Withdrawals, whether Guaranteed Withdrawal Payment or otherwise.

Impact of Excess Withdrawals

Each Excess Withdrawal in a Policy Year during the Withdrawal Period may be subject to Withdrawal Charges as defined in the Policy (see *Withdrawals During the Withdrawal Period, Part 4*).

The Guaranteed Withdrawal Payment for subsequent Policy Years will be reduced by the ratio of each such Excess Withdrawal (including any Withdrawal Charge) to the Accumulation Value immediately prior to such withdrawal.

Guaranteed Withdrawal Payment Step-Up

On each Policy anniversary during the Withdrawal Period, We will increase the Guaranteed Withdrawal Payment by an amount equal to the excess of the result of (a) times (b) over the current Guaranteed Withdrawal Payment, but not less than zero, where:

(a) is the Accumulation Value on the Policy anniversary, after Rider Charges have been deducted; and

(b) is the Guaranteed Withdrawal Percentage, taken from the Guaranteed Withdrawal Percentage Table on Rider Coverage Page 2, using the Annuitant's Attained Age at the time of such Policy anniversary.

Such an increase is termed a Guaranteed Withdrawal Payment Step-Up.

Joint Withdrawal Option

The Joint Withdrawal Option is available only if:

- You are a natural person and either You or Your spouse is the Annuitant, or
- You are Joint Owners, and You are married spouses and one of You is the Annuitant, or
- This Policy is owned by a qualified retirement plan.

You may choose, at the beginning of the Withdrawal period, to have the Guaranteed Withdrawal Payment based on the lives of the Annuitant and the Annuitant's married spouse (*Joint Annuitants*), provided the Attained Ages of each of the Joint Annuitants is equal to or older than the Benefit Age. If You elect the Joint Withdrawal Option, the beneficiary of the Policy shall be the spouse of the Annuitant for as long as both the Annuitant and Joint Annuitant are living, notwithstanding whether the application for the Policy provides otherwise. The Guaranteed Withdrawal Payment is guaranteed to be available until the death of the survivor of the Joint Annuitants.

All calculations of the Guaranteed Withdrawal Payment are made in the same manner as those for a single annuitant except that the entry from the Guaranteed Withdrawal Percentage Table is taken from the column for **(Two Lives) Joint** and based on the Attained Age of the younger of the Joint Annuitants.

The Enhanced Benefit is not available if the Joint Withdrawal Option is chosen.

Enhanced Benefit

If both the Annuitant and this Rider meet the **Eligibility Requirements** for the Enhanced Benefit detailed below, the Single-Life Guaranteed Withdrawal Payment may be increased as described below. The **Approval Date** for the Enhanced Benefit is the date We approve all proofs required in the Eligibility Requirements below. You may not pay any more premiums to this Policy after the Approval Date.

If the Withdrawal Period begins on the Approval Date, the Enhanced Benefit Amount will be the Guaranteed Withdrawal Payment.

If the Approval Date is after the Withdrawal Period begins and the Approval Date is a Policy anniversary, then the Guaranteed Withdrawal Payment for that Policy Year will be increased to the Enhanced Benefit Amount, if larger. If the Guaranteed Withdrawal Payment on the Approval Date is more than the Enhanced Benefit Amount, then the Guaranteed Withdrawal Payment remains unchanged.

If the Approval Date is after the Withdrawal Period begins but not on a day that is a Policy anniversary, the Guaranteed Withdrawal payment for the current Policy Year will be increased if the Enhanced Benefit Amount is larger than the Guaranteed Withdrawal Payment. If this is so, the increase to the Guaranteed Withdrawal payment is an amount equal to (a) times (b) where:

(a) is the difference between the Enhanced Benefit Amount and the Guaranteed Withdrawal Payment for the current Policy Year; and

(b) is the whole number of months until the next Policy anniversary divided by 12.

On the Policy anniversary following the Approval Date, the Enhanced Benefit Amount in a) above, adjusted for any Excess Withdrawals after the Approval Date, becomes the Guaranteed Withdrawal Payment.

Eligibility Requirements

The **Rider Eligibility Requirements** are the following:

1. the Rider must have been in force on the Approval Date for at least the **Enhanced Benefit Waiting Period**; and
2. No Premiums, other than Premiums having been remitted by the employer as either employer contributions and/or salary reduction/deduction amounts and from no other source, may have been paid into the Policy for at least 5 years prior to the request for the Enhanced Benefit under this Rider.
3. If this Rider is in the Withdrawal Period, the Guaranteed Withdrawal Payments must be on the basis of the Single Life Option. If the Joint Withdrawal Option was elected at the beginning of the Withdrawal Period, the rider is no longer eligible for the Enhanced Benefit.

The Enhanced Benefit Waiting Period, shown on Rider Coverage Page 1, begins on the Rider Issue Date.

The **Eligibility Requirements for the Annuitant** are the following:

1. The Annuitant must be a U.S. resident on the Approval Date.
2. The Annuitant's Attained Age must be at least the Benefit Age, shown on Rider Coverage Page 1.
3. We must receive proof satisfactory to Us that the Annuitant is unable to perform, **Without Substantial Assistance**, at least two (2) of the six (6) **Activities of Daily Living** (ADLs). This inability to perform the ADLs must be due to a permanent loss of functional capacity. Should We choose to use an independent health care professional to assist Us in the assessment of whether the requirements of this item are met, the Annuitant must agree to cooperate in that assessment.

The **Activities of Daily Living** are:

1. **Bathing**: washing oneself by sponge bath or in either a tub or shower, including the tasks of getting into or out of the shower;
2. **Dressing**: putting on and taking off all items of clothing and any required braces, fasteners, or artificial limbs;
3. **Transferring**: moving into and out of a bed, chair, or wheelchair;
4. **Toileting**: getting to and from the toilet, getting on and off the toilet, and performing related personal hygiene;
5. **Continence**: ability to maintain control of bowel and bladder function or, when not able to maintain control of bowel or bladder function, ability to perform related personal hygiene (including caring for catheter or colostomy bag);
6. **Eating**: feeding oneself by getting food into the body from a receptacle (such as a cup, plate, or table) or by feeding tube or intravenously.

Without Substantial Assistance means:

1. without the physical assistance of another person, the Annuitant would be unable to perform the Activity of Daily Living; or
2. the presence of another person within arm's reach of the Annuitant is necessary to prevent, by physical intervention, injury to the Annuitant while the Annuitant performs the Activity of Daily Living.

Enhanced Benefit Amount

The Enhanced Benefit Amount is calculated taking into account whether the Withdrawal Period has begun.

If the Approval Date is *on or before* the date the Withdrawal Period begins, the Enhanced Benefit Amount equals (a) times (b) where:

(a) is the greater of the Policy's Accumulation Value or the Income Calculation Base on the date the Withdrawal Period begins; and

(b) is the Guaranteed Withdrawal Percentage, taken from the **Single-Life Enhanced** column of the Guaranteed Withdrawal Percentage Table on Rider Coverage Page 2, on the date the Withdrawal Period begins.

If the Approval Date is *after* the Withdrawal Period has begun, the Enhanced Benefit Amount equals (a) times (b) where:

(a) is the Policy's Accumulation Value on the Approval Date; and

(b) is the Guaranteed Withdrawal Percentage, taken from the **Single-Life Enhanced** column of the Guaranteed Withdrawal Percentage Table on Rider Coverage Page 2, on the Approval Date.

In either case, the Guaranteed Withdrawal Percentage is determined by the Annuitant's Attained Age on the later of the Approval Date or the date the Withdrawal Period begins.

Part 5: Spousal Continuation

If You Die During the Accumulation Period

If You die during the Accumulation Period and Your spouse becomes the Annuitant of the Policy, all Rider benefits will be determined as if Your spouse had been the Annuitant since the Rider was issued.

If You Die During the Withdrawal Period - Single Life Option

If:

- You die during the Withdrawal Period,
- Guaranteed Withdrawal Payments are being calculated based on the Single Life Guaranteed Withdrawal Percentages, and
- Your spouse becomes the Annuitant of the Policy,

then, Your spouse may withdraw each Policy Year, an amount equal to the largest of:

- the Guaranteed Withdrawal Payment at the time of Your death; or
- the Free Withdrawal Amount; or
- the Required Minimum Distribution, determined as described earlier in this Rider (see *Withdrawals During the Withdrawal Period, Part 4*)

without incurring Withdrawal Charges. Your spouse may do so until the Accumulation Value is zero. When the Accumulation Value becomes zero, the Policy and this Rider will terminate.

The Rider charges cease upon Your death, and no benefits are provided by this Rider other than the withdrawal benefits identified in this provision.

If You Die During the Withdrawal Period - Joint Withdrawal Option

If:

- You die during the Withdrawal Period,
- Guaranteed Withdrawal Payments are being calculated based on the Joint Guaranteed Withdrawal Percentages, and
- Your spouse becomes the Annuitant of the Policy,

then, Your spouse may continue to withdraw the Guaranteed Withdrawal Payment each Policy Year. All adjustments to the Guaranteed Withdrawal Payment continue as previously defined in this Rider. Rider benefits and Rider Charges continue, and the Policy and Rider do not terminate until Your spouse dies.

Part 6: Contingent Annuitant

If the Contingent Annuitant becomes the Annuitant, this Rider will continue as follows:

- If this Rider is in the Accumulation Period, all Rider benefits will be based on the successor Annuitant; or
- If this Rider is in the Withdrawal Period, this Rider will terminate and no further charges will be made for it, and no further withdrawal benefits will be paid.

Part 7: Termination

This Rider will automatically terminate when:

- the Policy terminates, except if this Rider is in the Withdrawal Period when the Policy would otherwise terminate as a result of the Required Minimum Distribution or the Guaranteed Withdrawal Payment, in which case the Policy and the Rider will remain in force and the withdrawal benefits will continue until the death of the Annuitant or the latter death of the Joint Annuitants, at which time the Policy and Rider terminate; or
- an Excess Withdrawal, including any applicable Withdrawal Charges, results in the Accumulation Value being zero; or
- there does not exist sufficient value in the policy as a result of a Policy loan for deduction of the Rider Charges; or
- You cancel this Rider.

Part 8: Cancellation

You may cancel this Rider after completion of the Cancellation Period shown on Rider Coverage Page 1. If You do so, no future benefits will be payable under this Rider, and no future Rider Charges will be made.

SIGNED FOR NATIONAL LIFE INSURANCE COMPANY

Secretary

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification
Comments:
Attachment:
AR Read. Certification.pdf

Item Status: **Status Date:**

Bypassed - Item: Application
Bypass Reason: N/A.
Comments:

Item Status: **Status Date:**

Satisfied - Item: Statement of Variability
Comments:
Attachment:
8749(1009) SOV.pdf

Item Status: **Status Date:**

Satisfied - Item: Third Party Authorization
Comments:
Attachment:
Designated Representatives.pdf

STATE OF ARKANSAS
CERTIFICATION OF COMPLIANCE
BULLETIN NO. 11-88
National Life Insurance Company

Upon reviewing Bulletin No. 11-83, I hereby certify as an officer of this company that to the best of my knowledge and belief Form No.8749(1009) complies with the guidelines in said bulletin.

Carl J. Lutz
Vice President

August 28, 2009
Date

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8749(1009) - Statement of Variability

Variable data on 8749(1009) Rider Coverage Pages

The following data is policy specific:

Base Policy Number – the policy number to which the rider is attached
Rider Issue Date – the date the rider is effective
Rider Issue Age – the annuitant's age on the rider issue date, no younger than the Benefit Age minus the Accumulation Years

The following data will vary by Issue Date of the Rider. Ranges of possible values are listed as (min, max).

Accumulation Years – (10, 30)
Rollup Rate on Rider Issue Date – (3.0% ,14.0%)
Initial Rollup Rate Guarantee Period – (5 years, 20 years)
Rider Charge Rate, Policy anniversaries 1 through 10 – (0.10%, 1.00%)
Rider Charge Rate, Policy anniversaries 11 and later – (0.10%, 1.00%)
Benefit Age – (60, 70)
Waiting Period – (6 months, 5 years)

First Income Calculation Base Adjustment Date – the (first, fifth) Policy Date anniversary for the Policy to which the Rider is attached.

Guaranteed Withdrawal Percentage Table – values shown are the midpoint of a range.

- Guaranteed single life percentages and Joint life percentages
  - Minimum values are those shown minus 2%
  - Maximum values are those shown plus 2%
- Enhanced (single life) percentages
  - Minimum values are those shown minus 3%
  - Maximum values are those shown plus 3%

GUARANTEED WITHDRAWAL PERCENTAGE TABLE

Attained Age	Single Life Guaranteed	Single Life Enhanced	(Two Lives) Joint
60	[5.0]	[8.0]	[4.5]
61	[5.1]	[8.1]	[4.6]
62	[5.2]	[8.2]	[4.7]
63	[5.3]	[8.3]	[4.8]
64	[5.4]	[8.4]	[4.9]
65	[5.5]	[8.5]	[5.0]
66	[5.6]	[8.6]	[5.1]
67	[5.7]	[8.7]	[5.2]
68	[5.8]	[8.8]	[5.3]
69	[5.9]	[8.9]	[5.4]
70	[6.0]	[9.0]	[5.5]
71	[6.1]	[9.1]	[5.6]
72	[6.2]	[9.2]	[5.7]
73	[6.3]	[9.3]	[5.8]
74	[6.4]	[9.4]	[5.9]
75	[6.5]	[9.5]	[6.0]
76	[6.6]	[9.6]	[6.1]
77	[6.7]	[9.7]	[6.2]
78	[6.8]	[9.8]	[6.3]

8749(1009) - Statement of Variability
Variable data on 8749(1009) Rider Coverage Pages

79	[6.9]	[9.9]	[6.4]
80	[7.0]	[10.0]	[6.5]
81	[7.1]	[10.1]	[6.6]
82	[7.2]	[10.2]	[6.7]
83	[7.3]	[10.3]	[6.8]
84	[7.4]	[10.4]	[6.9]
85	[7.5]	[10.5]	[7.0]
86	[7.6]	[10.6]	[7.1]
87	[7.7]	[10.7]	[7.2]
88	[7.8]	[10.8]	[7.3]
89	[7.9]	[10.9]	[7.4]
90+	[8.0]	[11.0]	[7.5]

NATIONAL LIFE INSURANCE COMPANY
member of
NATIONAL LIFE GROUP®

July 23, 2009

To Whom It May Concern:

This letter is to authorize the following Life Insurance Company of the Southwest employees as Designated Representatives of National Life Insurance Company to author documents, submit and respond to product filings on its behalf:

Daniel R. Adams, ASA, MAAA
Actuarial Associate – Product Development of Life Insurance Company of the Southwest
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214-638-9200

Michelle R. Beilharz, ASA, MAAA
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The Designated Representatives may be contacted at their email addresses and direct phone numbers listed above or by mail, toll-free telephone, or fax as follows:

Life Insurance Company of the Southwest
1300 West Mockingbird Lane
Dallas, Texas 75247
Phone: 800-543-3794
Fax: 214-638-9129

National Life Insurance Company thanks you for your consideration in this matter.

Sincerely,

Wade H. Mayo
Senior Vice President