

SERFF Tracking Number: NWPA-126856334 State: Arkansas
 Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
 Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
 Adjustable Life
 Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
 Adjustable Universal Life Policy

Filing at a Glance

Company: Nationwide Life and Annuity Insurance Company

Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 SERFF Tr Num: NWPA-126856334 State: Arkansas

TOI: L09I Individual Life - Flexible Premium Adjustable Life
 SERFF Status: Closed-Approved-Closed State Tr Num: 47051
 Sub-TOI: L09I.002 Joint (Last Survivor)
 Co Tr Num: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
 State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Amy Burchette, Sandra Davies, Dan Gallion, Carrie Ruhlen, Georgia Sollars, Drema Wallace, Leslie Hernandez
 Disposition Date: 10/20/2010

Date Submitted: 10/14/2010
 Disposition Status: Approved-Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

General Information

Project Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Status of Filing in Domicile: Pending

Project Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 10/20/2010

Explanation for Other Group Market Type:

State Status Changed: 10/20/2010

SERFF Tracking Number: NWPA-126856334 State: Arkansas
Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
Adjustable Universal Life Policy

Deemer Date:
Submitted By: Dan Gallion

Created By: Carrie Ruhlen
Corresponding Filing Tracking Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy

Filing Description:

Re: Form NWLA-450-M2, Individual Last Survivor Flexible Premium Adjustable Universal Life Insurance Policy
NAIC #: 92657

Enclosed for filing, subject to your approval, is form NWLA-450-M2, Individual Last Survivor Flexible Premium Adjustable Universal Life Insurance Policy. This is a new form and will not replace any existing form. This product will be marketed with an illustration.

This Policy is sex distinct. You have our assurance that the policy 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. The Death Benefit Proceeds are payable upon the death of the Surviving Insured, if both Insureds die while the Policy is in force and before the Maturity Date. The Policy provides an Accumulated Value that varies according to the timing and amount of Premium payments, interest credited, and monthly charges taken. This Policy is non-participating.

The Maturity Date of this Policy is the Policy Anniversary on which the younger Insured reaches or would have reached Attained Age 120. If either Insured is alive and the Policy is In Force on the Maturity Date, the Maturity Date will automatically be extended until the Surviving Insured's death unless the Owner requests that we pay the Maturity Proceeds which are equal to the Net Surrender Value on the Maturity Date.

Policies can be issued as Standard Non-Tobacco, Preferred Non-Tobacco, Preferred Plus Non-Tobacco, Standard Tobacco, or Preferred Tobacco. Policies issued with the Death Benefit Guarantee Value Enhancement Endorsement can be issued as Standard Non-Tobacco, Select Preferred Non-Tobacco, Select Preferred Plus Non-Tobacco, Standard Tobacco, or Preferred Tobacco. Issue ages are:

35-85 - Standard Non-Tobacco;
35-80 - Preferred and Select Preferred Non-Tobacco;
35-80 - Preferred Plus and Select Preferred Plus Non-Tobacco;
35-85 - Standard Tobacco; and
35-80 - Preferred Tobacco.

The minimum Specified Amount is \$250,000.

SERFF Tracking Number: NWPA-126856334 State: Arkansas
Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
Adjustable Universal Life Policy

If Premium payments are not made, insurance coverage under this Policy and any benefits provided by riders will be continued as long as one of the following conditions is met:

1. the Net Surrender Value is sufficient to pay policy charges and deductions;
2. the requirements of the Minimum Monthly Premium Policy Continuation or the Death Benefit Guarantee Value Policy Continuation sections, as applicable, are met; or
3. the Policy is in a grace period.

The Minimum Monthly Premium Policy Continuation feature ensures that the Policy will not lapse during the Minimum Monthly Premium period due to insufficient Net Surrender Value if is the sum of all Premiums paid to date decreased by any partial Surrenders, returned Premium and Indebtedness; is at greater than or equal to the sum of the Minimum Monthly Premium in effect for each respective month completed since the Policy Date. The Minimum Monthly Premium period varies by younger Insured's issue age. After the Minimum Monthly Premium period has ended, the Death Benefit Guarantee Value Policy Continuation feature ensures that the Policy will not lapse due to insufficient Net Surrender Value if the Death Benefit Guarantee Value, less Indebtedness, is positive.

The following previously approved forms also may be used with this product:

NWLA-385-AO, Policy Spilt Option Rider, Approved 11-21-08, SERFF #NWPA-125901482, AR Tracking #40857
NWLA-383-AO, No Charge Four Year Term Insurance Rider, Approved 11-21-08, SERFF #NWPA-125901482, AR Tracking #40857
NWLA-382-M2, Four Year Term Insurance Rider, Approved 11-21-08, SERFF #NWPA-125901482, AR Tracking #40857
NWLA-349-AO.1, Death Benefit Guarantee Value Enhancement Endorsement, Approved 11-09-07, SERFF #NWPA-125332411, AR Tracking #37243
LAA-0107M1, Application for Life Insurance, Approved 08-12-08, SERFF #NWPA-125762706, AR Tracking #39886
LAA-0109M1.1, Application for Life Insurance, Approved 06-15-09, SERFF #NWPA-126182312, AR Tracking #42652
LAA-0101AR, Short Form Application for Life Insurance Part I, Approved 02-19-04, SERFF #USPH-5WAJBZ992, AR Tracking #25566
LAA-0102AR, Short Form Application for Life Insurance Part II, Approved 02-19-04, SERFF #USPH-5WAJBZ992, AR Tracking #25566

Form NWLA-450-M2 has been written in a readable fashion and has attained a Flesch score of 50.3. This form is being filed concurrently in our state of domicile.

SERFF Tracking Number: NWPA-126856334 State: Arkansas
Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
Adjustable Universal Life Policy

Thank you in advance for your prompt attention to this filing. Please feel free to call me at 1-800-882-2822 (ext. 98042) if you have any questions.

Enclosures:

1. Fee
2. Certification
3. NWLA-450-M2, Individual Last Survivor Flexible Premium Adjustable Universal Life Insurance Policy
4. Policy Specification Pages
5. Actuarial Memorandum
6. Statement of Variability
7. Product Illustration Certification
8. Courtesy copy of Endorsement form NWLA-11-A

Company and Contact

Filing Contact Information

Carrie Ruhlen, Compliance Specialist ruhlenc@nationwide.com
One Nationwide Plaza 614-249-8042 [Phone]
1-33-102 614-249-1199 [FAX]
Columbus, OH 43215

Filing Company Information

Nationwide Life and Annuity Insurance CoCode: 92657 State of Domicile: Ohio
Company
One Nationwide Plaza Group Code: 140 Company Type:
1-10-03 Group Name: State ID Number:
Columbus, OH 43215 FEIN Number: 31-1000740
(800) 882-2822 ext. [Phone]

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? Yes

SERFF Tracking Number: NWPA-126856334 State: Arkansas
 Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
 Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
 Adjustable Life
 Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
 Adjustable Universal Life Policy
 Fee Explanation: \$50.00 per filing
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Nationwide Life and Annuity Insurance Company	\$50.00	10/14/2010	40730785

SERFF Tracking Number: NWPA-126856334 State: Arkansas
 Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
 Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
 Adjustable Life
 Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
 Adjustable Universal Life Policy

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/20/2010	10/20/2010

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	10/19/2010	10/19/2010	Carrie Ruhlen	10/20/2010	10/20/2010

SERFF Tracking Number: NWPA-126856334 State: Arkansas
Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
Adjustable Universal Life Policy

Disposition

Disposition Date: 10/20/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NWPA-126856334 State: Arkansas
 Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
 Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
 Adjustable Life
 Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
 Adjustable Universal Life Policy

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document (revised)	Flesch Certification		Yes
Supporting Document	Flesch Certification	Replaced	Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Amendatory Endorsement to Policy		Yes
Supporting Document	Product Illustration Certification		Yes
Form	Individual Last Survivor Flexible Premium		Yes
	Adjustable Universal Life Insurance Policy		
Form	Policy Specification Pages		Yes

SERFF Tracking Number: NWPA-126856334 State: Arkansas
Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
Adjustable Universal Life Policy

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	10/19/2010
Submitted Date	10/19/2010
Respond By Date	11/19/2010

Dear Carrie Ruhlen,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34.

Please feel free to contact me if you have questions.

Sincerely,
Linda Bird

SERFF Tracking Number: NWPA-126856334 State: Arkansas
Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
Adjustable Universal Life Policy

Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/20/2010
Submitted Date 10/20/2010

Dear Linda Bird,

Comments:

Thank you for your review. We would like to submit the following for your consideration.

Response 1

Comments: I apologize for leaving off reference to Regulation 34. We reviewed and do comply; therefore, I've updated our Compliance Certification to include Regulation 34.

Related Objection 1

Comment:

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Flesch Certification

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you for your assistance.

Sincerely,

Amy Burchette, Carrie Ruhlen, Dan Gallion, Drema Wallace, Georgia Sollars, Leslie Hernandez, Sandra Davies

SERFF Tracking Number: NWPA-126856334 State: Arkansas

Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051

Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY

TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life

Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy

Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy

Form Schedule

Lead Form Number: NWLA-450-M2

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	NWLA-450-M2	Policy/Cont	Individual Last ract/Fratern Survivor Flexible al Premium Adjustable Certificate Universal Life Insurance Policy	Initial		50.300	NWLA-450-M2.pdf
	NWLA-450-M2	Data/Declar	Policy Specification ation PagesPages	Initial		0.000	NWLA-450-M2 SUL II Data Pages - AR.pdf



NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY, a stock life insurance company organized under the laws of the State of Ohio, issues this Policy to you in return for the initial Premium you pay to us and your completed application.

Home Office: [One Nationwide Plaza
Columbus, Ohio 43215-2220]

Telephone: [1-800-882-2822]
Internet: [www.nationwide.com]

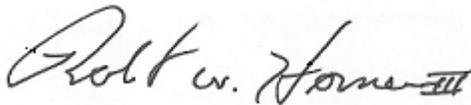
We thank you for putting your trust in us. If you have any questions about this Policy, please contact us at our Home Office. You can reach us at the address and phone number stated above. To help us serve you better, please let us know if you change your name, address, or wish to change a party to or interest in this Policy. Thank you for letting us help you meet your insurance needs.

We will provide the benefits described in this Policy, subject to its terms and conditions, including payment of the Death Benefit Proceeds upon receiving Proof of Death for the Surviving Insured if both Insureds die while this Policy is In Force. If this Policy is In Force and at least one Insured is living on the Maturity Date, the Policy Maturity Date will automatically be extended until the Surviving Insured's death unless you elect otherwise.

RIGHT TO EXAMINE AND CANCEL

YOU HAVE THE RIGHT TO EXAMINE AND CANCEL THIS POLICY. YOU MAY RETURN THIS POLICY TO OUR HOME OFFICE OR THROUGH THE REPRESENTATIVE FROM WHOM IT WAS PURCHASED WITHIN TEN DAYS OF THE DATE YOU RECEIVED IT. IF REPLACEMENT OF INSURANCE IS INVOLVED, THE RIGHT TO EXAMINE AND CANCEL PERIOD WILL BE THIRTY DAYS FROM THE DATE YOU RECEIVED IT. WHEN WE RECEIVE THIS POLICY, WE WILL CANCEL AND VOID IT AND REFUND ALL PREMIUMS PAID TO YOU IN FULL AS OF THE CANCELLATION DATE. THIS IS A LEGAL CONTRACT BETWEEN YOU AND US, SO PLEASE READ IT CAREFULLY. IF THIS POLICY IS NOT RETURNED DURING THE RIGHT TO EXAMINE AND CANCEL PERIOD, YOU WILL BE BOUND BY ITS TERMS.

Signed by us on the Policy Date:


Secretary


President

**INDIVIDUAL LAST SURVIVOR FLEXIBLE PREMIUM ADJUSTABLE
UNIVERSAL LIFE INSURANCE POLICY,
NON-PARTICIPATING**

Flexible Premiums payable until the Maturity Date while at least one Insured is living.

Death Benefit Proceeds payable upon the Surviving Insured's death if both Insureds die while this Policy is In Force.

The Maturity Date will automatically be extended unless you elect to receive the Maturity Proceeds.

Rate Class and Rate Type for each Insured are stated in the Policy Specification Pages.

Adjustable Death Benefit.

Non-Participating, no dividends are payable.

TABLE OF CONTENTS

POLICY SPECIFICATION PAGES.....3

DEFINED TERMS USED IN THIS

POLICY4

GENERAL POLICY PROVISION6

Policy References and Headings6
Non-Participating6
Entire Contract6
Applications6
Alteration or Modification.....6
Waiver6
Effective Date of Policy Coverage6
Policy Termination7
Suicide.....7
Incontestability7
Misstatement of Age or Sex7
Postponement of Payments.....7
Assignment7
Instructions8
Currency8
Reports8
Projection of Benefits and Values8
Internal Revenue Code Life Insurance
Qualification Test8
Modified Endowment Contracts.....8

PARTIES AND INTERESTS IN THIS POLICY

PROVISION9
Nationwide9
Policy Owner.....9
Contingent Owner9
The Insureds9
Beneficiary and Contingent Beneficiary9
Changes of Named Parties and Interests9

PREMIUM PAYMENT PROVISION.....9

Initial Premium.....10
Additional Premium10
Planned Premium10
Supplemental Coverage Option.....10

POLICY CHARGES AND DEDUCTIONS

PROVISION11
Percent of Premium Expense Charge11
Monthly Deduction.....11
*Monthly Per \$1,000 of Specified Amount
Expense Charge*.....11
*Monthly Cost of Insurance Per \$1,000
of Net Amount At Risk*12

Surrender Charge.....12
Policy Loan Interest Charge13
Changes in Policy Cost Factors13
Service Fees.....13

**POLICY COVERAGE, POLICY CONTINUATION,
GRACE PERIOD, LAPSE AND
REINSTATEMENT PROVISION**13

Policy Coverage13
Policy Continuation.....13
*Minimum Monthly Premium Policy
Continuation*13
*Death Benefit Guarantee Value Policy
Continuation*14
Grace Period.....17
Lapse17
Reinstatement17

POLICY BENEFITS AND VALUES

PROVISION18
Nonforfeiture18
Accumulated Value18
Interest Paid on Accumulated Value.....19
Basis of Computations19
Complete Surrender.....19
Partial Surrenders19
Policy Loans.....20
Loan Interest20
Loan Repayment20
Excessive Indebtedness20
Policy Owner Services20
Automated Income Monitor.....20
The Death Benefit21
Changes to Insurance Coverage22
Change of Death Benefit Option.....22
*Specified Amount Increases
and Decreases*22
Death Benefit Proceeds23
Policy Maturity Proceeds24
Policy Maturity Date Extension24
Policy Settlement.....24
Settlement Options24

DEFINED TERMS USED IN THIS POLICY

The defined terms listed below are either frequently used or have an important meaning within this Policy.

Accumulated Value – The dollar amount used to compute your Cash Surrender Value and Net Surrender Value. The Accumulated Value includes any Indebtedness. All references to "Cash Value" in the Policy or any Policy rider also mean "Accumulated Value."

Attained Age – Age measured from the Policy Date. Attained Age is equal to a person's Issue Age plus the number of completed Policy Years.

Beneficiary – The person or entity, such as a trust or charity, you name to receive the Death Benefit Proceeds upon the death of the Surviving Insured if both Insureds die while this Policy is In Force.

Cash Surrender Value – The Accumulated Value of this Policy minus any surrender charge.

Contingent Beneficiary – The person or entity, such as a trust or charity, you name to receive the Death Benefit Proceeds upon the death of the Surviving Insured if both Insureds die while this Policy is In Force and no Beneficiary is living or in existence at the time of the Surviving Insured's death.

Contingent Owner – The person or entity, such as a trust or charity, you name who becomes the Policy Owner if you die while this Policy is In Force.

Death Benefit Guarantee Value – A reference value for the Policy Continuation feature provided by this Policy after the Minimum Monthly Premium Period is complete. The Death Benefit Guarantee Value is equal to the sum of the Primary Fund Account plus the Secondary Fund Account and includes any Indebtedness. Refer to the Death Benefit Guarantee Value Policy Continuation section for more information.

Death Benefit Guarantee Value Death Benefit – A value used in calculation of the Death Benefit Guarantee Value Net Amount At Risk. For purposes of calculating the Death Benefit Guarantee Value Net Amount At Risk, on any Policy Monthiversary, the Death Benefit Guarantee Value Death Benefit is determined by replacing the Accumulated Value with the Death Benefit Guarantee Value in the Death Benefit section of this Policy.

Death Benefit Guarantee Value Net Amount At Risk – A value used in calculation of the Death Benefit Guarantee Value. On any Policy Monthiversary, the Death Benefit Guarantee Value Net Amount At Risk is the Death Benefit Guarantee Value Death Benefit at the

beginning of a Policy month, divided by the Death Benefit Guarantee Value Discount Rate stated in the Policy Specification Pages, minus the Death Benefit Guarantee Value on that Policy Monthiversary before deduction of the Death Benefit Guarantee Value Monthly Cost Factors Per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk, but after deduction of monthly charges for any other riders and any other charges. On any other day, the Death Benefit Guarantee Value Net Amount At Risk is the Death Benefit Guarantee Value Death Benefit divided by the Death Benefit Guarantee Value Discount Rate stated in the Policy Specification Pages, minus the Death Benefit Guarantee Value. The initial Specified Amount and each increase will have a separate associated Death Benefit Guarantee Value Net Amount At Risk. If the Death Benefit Guarantee Value exceeds the initial Specified Amount, it shall then be considered a part of additional Specified Amount increases in the order the increases became effective. For the purpose of calculating the Death Benefit Guarantee Value Net Amount At Risk, any Death Benefit Guarantee Value less than zero will be replaced with zero.

Death Benefit Guarantee Value Net Premium – The portion of each Premium actually applied to an Account described in the Allocation of Premium and Interest Crediting to the Accounts section of this Policy.

Death Benefit Proceeds – The amount we pay upon the Surviving Insured's death if both Insureds die while this Policy is In Force.

Indebtedness – The amount you owe us due to an outstanding Policy loan balance, including principal and accrued loan interest charged.

In Force – The insurance coverage is in effect.

Initial Premium Payment Date – The later of the Policy Date or the date we receive the Minimum Initial Premium Payment at our Home Office address stated on the face page of this Policy.

Insureds – The persons you name whose lives are covered by this Policy. The Death Benefit Proceeds become payable upon the death of the Surviving Insured if both Insureds die while this Policy is In Force.

Issue Age – A person's age based on their birthday nearest the Policy Date. If a person's last birthday is more than 182 days prior to the Policy Date, their nearest birthday is their next birthday. The Insureds' Issue Ages are stated in the Policy Specification Pages.

Maturity Date – The Policy Anniversary on which the younger Insured reaches or would have reached Attained Age 120.

Maturity Proceeds – The amount payable if this Policy is In Force on the Maturity Date, at least one of the Insureds is living and you request that the Maturity Date not be automatically extended. The Maturity Proceeds are equal to the Net Surrender Value on the Maturity Date.

Nationwide – Nationwide Life and Annuity Insurance Company. References to "we," "our," and "us" also mean Nationwide Life and Annuity Insurance Company.

Net Amount At Risk – On any Policy Monthiversary, the Net Amount At Risk is the death benefit at the beginning of a Policy month, divided by the Death Benefit Discount Rate stated in the Policy Specification Pages, less the Accumulated Value on that Policy Monthiversary before deduction of the monthly cost of insurance, but after deduction of monthly charges for any other riders and any other charges. On any other day, the Net Amount At Risk is the death benefit divided by the Death Benefit Discount Rate stated in the Policy Specification Pages, minus the Accumulated Value. The initial Specified Amount and each increase will have a separate associated Net Amount At Risk. If the Accumulated Value exceeds the initial Specified Amount, it will then be considered a part of any Specified Amount increases in the order the increases became effective. For the purpose of calculating the Net Amount At Risk, any Accumulated Value less than zero will be replaced with zero.

Net Premium – The amount of each Premium payment applied to the Accumulated Value of this Policy. Net Premium is equal to a gross Premium paid less any percent of premium expense charge.

Net Surrender Value – The Cash Surrender Value of this Policy minus any Indebtedness.

Policy – The terms, conditions, benefits, and rights of the life insurance contract described in this document including the Policy Specification Pages.

Policy Anniversary – Each anniversary of the Policy Date. For any year in which such date does not exist (February 29th), the last day of the month will be the Policy Anniversary.

Policy Date – The issue date of this Policy. It is the date this Policy takes effect subject to the payment of the Minimum Initial Premium Payment stated in the Policy Specification Pages.

Policy Monthiversary – The same day of the month as the Policy Date for each succeeding month. In any month where such day does not exist (e.g. 29th, 30th, and 31st), the Policy Monthiversary will be the last day of that calendar month.

Policy Owner – The person or entity possessing all rights under this Policy while it is In Force. The Policy Owner is named on the application unless later changed. References to "you" or "your" also mean the Policy Owner.

Policy Specification Pages – The Policy Specification Pages contain detailed information about your Policy coverage.

Policy Year – Beginning with the Policy Date, each one-year period this Policy remains In Force.

Premium – The payments you make under this Policy. The Minimum Initial Premium Payment is stated in the Policy Specification Pages and will be required prior to this Policy taking effect.

Proof of Death – A certified copy of the death certificate. If no death certificate will be issued (e.g. missing person), such other lawful evidence and documentation as permits us to make a reasonable determination as to the fact of, date, cause, and manner of death.

Settlement – Payment of the Death Benefit Proceeds, Maturity Proceeds, or Net Surrender Value.

Specified Amount – The dollar amount used to determine the death benefit of the Policy. It is stated in the Policy Specification Pages.

State of Issue – The jurisdiction where this Policy has been issued for delivery. For purposes of this Policy, the term includes the District of Columbia, Puerto Rico and any state, territory, or possession of the United States of America.

Surrender – A withdrawal of Accumulated Value from this Policy at your request. A complete Surrender will result in payment to you of any remaining Net Surrender Value and will terminate all coverage under this Policy and any attached riders. When we refer to a "partial Surrender" it means a withdrawal of a portion of the Accumulated Value and does not by itself terminate this Policy.

Surviving Insured – The living Insured after one of the Insureds dies.

GENERAL POLICY PROVISION

Policy References and Headings

Unless the context requires otherwise, the following will apply to the references and headings in this Policy:

1. singular references will also refer to the plural and plural references will also refer to the singular;
2. when we refer to a "provision," it means the entire contents under a main heading in this Policy; and
3. when we refer to a "section," it means the entire contents under a sub-heading within a provision.

Non-Participating

This Policy does not participate in our earnings or surplus and does not earn or pay dividends.

Entire Contract

The insurance provided by this Policy is in return for the application and for Premiums paid as required in this Policy. This Policy and a copy of any attached written application, including any attached written supplemental applications, together with any amendments, endorsements, or riders, make up the entire contract.

No statement will be used in defense of a claim under this Policy unless it is contained in a written application that is endorsed upon or attached to this Policy.

The laws of the State of Issue will govern this Policy.

Applications

All statements in an application, in the absence of fraud, are considered representations and not warranties. In issuing this Policy, we have relied on the statements made in the application to be true and complete. Subject to the Incontestability section of this Policy, no such statement will be used to contest this Policy or deny a claim unless that statement is made in an application and is a misrepresentation that is material to our agreement to provide insurance.

In the case of reinstatement, the addition of benefits by rider, an increase of the Specified Amount, or requests for changes in underwriting classification, we rely on the statements made in the respective applications to be true and complete. Subject to the Incontestability section of this Policy, or an attached rider as applicable, no such

statement shall be used to contest or deny a claim unless that statement is made in the application to reinstate, add benefits, or increase the Specified Amount and is a misrepresentation material to our agreement to provide or reinstate coverage.

Alteration or Modification

All changes or agreements related to this Policy must be on official forms signed by our President or Secretary. No agent of Nationwide, medical examiner, or other representative is authorized to accept risks, alter or modify contracts, or waive any of our rights or requirements.

This Policy may be modified or superseded by applicable law. Other changes to this Policy may be made only if you and we agree. We will provide you with a copy of any amendment or endorsement or other document modifying this Policy.

Waiver

Our failure to enforce any provision of this Policy in one or more instances shall not be deemed, and may not be construed or relied upon, as a waiver of such provision. Nor shall any waiver or relinquishment of any right or power hereunder in any one or more instance be deemed, and may not be construed or relied upon as a continuing waiver or relinquishment of that right or power at any other time or times.

Effective Date of Policy Coverage

The effective date of insurance coverage under this Policy is determined in the following manner:

1. for insurance coverage applied for in the original application and approved by us, the effective date is the Policy Date subject to our receipt of the Minimum Initial Premium Payment;
2. for increases or other additions to coverage, the effective date is the Policy Monthiversary on or next following the date we approve your supplemental application for insurance, unless you request and we approve a different date; and
3. in the case of a reinstatement, the effective date is the Policy Monthiversary on or next following our approval of your reinstatement request, unless you request and we approve a different date.

Policy Termination

All coverage under this Policy will terminate when any of the following events occur:

1. you request in writing to terminate coverage under this Policy;
2. the Surviving Insured dies;
3. the Surviving Insured commits suicide within two years of the Policy Date or a reinstatement date;
4. you elect to receive the Maturity Proceeds on the Maturity Date;
5. this Policy lapses at the end of a grace period, subject to the Reinstatement section; or
6. you Surrender this Policy for its Net Surrender Value.

Suicide

We will not pay the Death Benefit Proceeds normally payable upon the Surviving Insured's date of death if the Surviving Insured commits suicide, while sane or insane, within two years from:

1. the Policy Date; or
2. a date after the Policy Date we approve an increase in Specified Amount requiring evidence of insurability.

In the case of item 1 above, we will pay an amount equal to all Premiums paid prior to the death the Surviving Insured less any Indebtedness or partial Surrenders.

In the case of item 2 above, we will not pay the portion of the Death Benefit Proceeds attributable to the Specified Amount increase. Instead, the Specified Amount Increase will be terminated and we will pay an amount equal to all monthly deductions, including all expenses, deducted for such Specified Amount increase.

We reserve the right under this section to obtain evidence of the manner and cause of either Insured's death.

Incontestability

We have the right to contest the validity of this Policy based on material misstatements made in the initial application. After this Policy has been In Force during the lifetime of both Insureds for two years from the

Policy Date, we will not contest the Policy, as issued on the Policy Date or as reinstated, for any reason except fraud, subject to state law.

We also have the right to contest the validity of any policy change or reinstatement based on material misstatements made in any application for that change or reinstatement. After any amendment, endorsement, rider, or Specified Amount increase requiring evidence of insurability has been In Force as part of the Policy during the lifetime of both Insureds for two years from its effective date or a reinstatement date, we will not contest it for any reason except fraud, subject to state law.

Misstatement of Age or Sex

If the age or sex of either Insured has been misstated, payments and benefits under this Policy will be adjusted as follows:

1. if either Insured is alive, the policy's values will be adjusted to reflect the monthly deductions and other charges using the correct ages and sexes of the Insureds from the Policy Date to the date of correction. Future monthly deductions and charges will be based on the correct ages and sexes; or
2. if both Insureds have died we will adjust the death benefit. The death benefit will be adjusted according to the formula, (a) multiplied by (b) added to (c) where:
 - (a) is the Net Amount At Risk on the date of the Surviving Insured's death before we make any corrections to the ages/sexes;
 - (b) is the ratio of the monthly cost of insurance deducted on the Policy Monthiversary immediately preceding the Surviving Insured's death before we make any corrections to the ages/sexes and the monthly cost of insurance that would have been deducted using the correct ages/sexes on that same Policy Monthiversary; and
 - (c) is the Accumulated Value on the date of the Surviving Insured's death before we make any corrections to the ages/sexes.

Postponement of Payments

We have the right to delay payment of the Net Surrender Value or a Policy loan for a period permitted by law but not longer than six months after either is requested.

Assignment

You may be able to assign some or all of your rights under this Policy. Assignments must be made in writing and signed by you before the Maturity Date or the

Surviving Insured's death, whichever occurs first Assignments take effect as of the date signed, unless otherwise specified by you, subject to any payments made or actions taken by us before the assignment is recorded. An assignment will not be recorded until we have received sufficient and clear written direction from you on how rights under this Policy are to be divided.

We may reject or not recognize assignments altering the type or character of the risk we originally assumed in issuing this Policy. Assignments will be subject to any amounts owed to us before the assignment was recorded. The interest of a Beneficiary will be subject to the rights of any assignee of record, unless the Beneficiary designation is an irrevocable designation.

We are not responsible for the validity or tax consequences of any assignment or for any payment or other Settlement made prior to our recording of the assignment.

Instructions

All elections, payment requests, claims, instructions, and/or communications to us must be sent to our Home Office stated on the face page of this Policy and received by us before we can take any action. No instructions are effective until received and recorded by us at our home office.

Unless we specify otherwise, all instructions under this Policy must be received in writing, signed and dated. We only accept instructions in writing using a traditional hard-copy format, but upon mutual agreement between you and us, we will consent to the acceptance of other methods of delivering instructions such as electronic mail, facsimile or other appropriate agreed upon formats.

For certain Policy changes, such as changes in named parties, authorization of third-parties to act on your behalf, requests to terminate coverage, requests for Surrender, requests for a Policy loan, requests to exchange this Policy for another plan of insurance, requests for a Policy Settlement or claims for Death Benefit Proceeds, we may require you to complete the request on a form we provide.

Currency

Any money we pay, or that is paid to us, must be in the currency of the United States of America.

Reports

While this Policy is In Force, we will send a report to your last known address at least once every year free of charge. The report will show the beginning and end dates of the report period, the Policy's current Specified

Amount, the Accumulated Value at the beginning and end of the report period, the Net Surrender Value at the end of the report period, amounts added to or deducted from the Accumulated Value during the report period, Death Benefit Proceeds at the end of the report period, and any outstanding Indebtedness at the end of the report period. The report will also include any other information required by federal and/or state laws and regulations.

Projection of Benefits and Values

We will provide a projection of illustrative future benefits and values under this Policy at any time after the first Policy Anniversary upon your written request. Any service fee charged for your request will not exceed the Maximum Projection of Benefits and Values Fee stated in the Policy Specification Pages.

Internal Revenue Code Life Insurance Qualification Test

This Policy has been designed to satisfy the definition of life insurance for federal income tax purposes under Section 7702 of the Internal Revenue Code, as amended. The life insurance qualification test elected at the time of application will determine the minimum required death benefit and Premium limitations of this Policy. You may not change the life insurance qualification test on or after the Policy Date. We reserve the right to refuse any Premium or decline any change that we reasonably believe would cause your Policy to fail to qualify as life insurance under the applicable tax law. This includes changing the Specified Amount, the death benefit option, and the amount of any requested partial Surrender. We also have the right to change your Policy, to require additional Premium payments and/or loan repayments, or to make distributions from your Policy to the extent necessary to continue to qualify this Policy as life insurance.

We do not give tax advice, and this section should not be construed to guarantee that your Policy will be treated as life insurance or that the tax treatment of life insurance will never be changed by future actions of any tax authority.

Modified Endowment Contracts

Certain policies may be or become Modified Endowment Contracts (MECs) under Section 7702A of the Internal Revenue Code, as amended. We will notify you if a requested action or Premium payment will result in your Policy becoming a MEC. We will only permit your Policy to become a MEC if you authorize it in writing. Otherwise, the requested action will be rejected and any Premium paid in excess of MEC limits will be refunded within sixty days after the end of the Policy Year in which it was received.

For purposes of calculating applicable MEC Premium payment limits, an Accumulated Value less than zero will be treated as if it were zero.

If you request and receive a full or partial Surrender after your Policy becomes a MEC or it is later exchanged into another policy, you may have adverse income tax consequences. Nationwide and its representatives do not provide tax advice. Please consult your tax advisor to determine any tax implications.

PARTIES AND INTERESTS IN THIS POLICY PROVISION

Nationwide

We are a stock life insurance company organized under the laws of the State of Ohio. In exchange for payment of Premium as required in this Policy, we provide certain benefits, including paying the Death Benefit Proceeds upon the death of the Surviving Insured if both Insureds die while this Policy is In Force.

Policy Owner

You are the Policy Owner and may exercise all rights under this Policy while it is In Force. If you die before both of the Insureds die, your estate becomes the Policy Owner unless there is a named Contingent Owner or you have directed us otherwise.

You name the other parties with rights and interests in this Policy.

Unless otherwise provided on the Policy application or applicable change of ownership form, if there is more than one Policy Owner, all rights, title and interest in this life insurance Policy will be held jointly with right of survivorship and, all rights, title and interest of any Policy Owner who predeceases the Insureds shall vest in the surviving Policy Owner or jointly in the surviving Policy Owners, subject to the prior rights of all assignees. The signatures of all Policy Owners, or their legal representatives will be required on any written instructions to exercise Policy rights.

Contingent Owner

You may name a Contingent Owner under this Policy at any time while it is In Force. If you name a Contingent Owner, the Contingent Owner will become the Policy Owner if you die while at least one Insured is alive.

The Insureds

The Insureds are the persons upon whose lives this Policy is issued. You may not change the Insureds.

Beneficiary and Contingent Beneficiary

You may name one or more Beneficiaries and Contingent Beneficiaries. The right to receive payments under this Policy, including the Death Benefit Proceeds, is described in detail in the Policy Benefits and Values Provision.

Unless you direct otherwise, the following will apply:

1. if more than one Beneficiary survives the Insureds, each will share equally in any right to receive the Death Benefit Proceeds;
2. if no Beneficiary survives the Insureds, and there is more than one Contingent Beneficiary that survives the Insureds each will share equally in any right to receive the Death Benefit Proceeds; and
3. if no Beneficiary or Contingent Beneficiary is named or none survives the Insureds, then you or your estate is entitled to receive the Death Benefit Proceeds.

Changes of Named Parties and Interests

While this Policy is In Force, you may change the named Beneficiary, Contingent Beneficiary, and Contingent Owner, unless such party was designated irrevocable or as restricted by applicable law or regulation, by providing us proper notice in the proper format, as provided in the Instructions section of the General Policy Provision. A party designated as irrevocable may only be changed with that party's written consent.

You may also change the Policy Owner, but in doing so you will relinquish all rights under this Policy to the new Policy Owner.

Any change of a party to this Policy will be effective as of the date signed; however, we are not liable for any actions taken or payments made until the change is received and recorded at our Home Office stated on the face page of this Policy.

PREMIUM PAYMENT PROVISION

This Policy provides for flexible Premium payments. Premium payments may be greater or less than the Minimum Monthly Premium stated in the Policy Specification Pages. On the Initial Premium Payment Date, you must pay at least the Minimum Initial Premium Payment amount stated in the Policy Specification Pages. After the Initial Premium Payment Date, you must pay at least the Minimum Additional Premium Payment amount stated in the Policy Specification Pages. Additional Premium payments are

not required as long as the Net Surrender Value is sufficient to cover all monthly deductions, including any monthly cost for elected optional riders. However, this may result in the Policy continuation requirements described in the Minimum Monthly Premium Policy Continuation section not being met.

We reserve the right to require satisfactory evidence of insurability before accepting any Premium payment that results in an increase in the Net Amount At Risk.

Premium payments are subject to the limitations under Section 7702 of the Internal Revenue Code, as amended. We will refuse or refund any Premium payments that will cause your Policy to fail to qualify as life insurance under applicable federal tax laws.

Premium payments will no longer be accepted on or after the Policy Anniversary on which the younger Insured reaches or would have reached Attained Age 120, except as necessary to keep the Policy In Force. Premium receipts will be furnished upon request.

Initial Premium

The Minimum Initial Premium Payment is stated in the Policy Specification Pages. It must be paid while both Insureds are alive. Coverage under this Policy will not become effective until the minimum initial Premium is paid. If this Policy is in your possession and you have not paid the minimum initial Premium, your Policy is not In Force.

The actual initial Premium you pay may be, but is not required to be, greater than the minimum initial Premium, subject to the limits described above. Generally, the initial Premium is applied on the Policy Date. It may, however, be applied on a later date, the Initial Premium Payment Date, if received after the Policy Date. Any due and unpaid monthly deductions will be subtracted from the Accumulated Value at this time. You may pay the initial Premium to us in advance at our Home Office stated on the face page of this Policy or to our authorized agent or representative.

Additional Premium

Premium payments after the initial Premium must be at least the Minimum Additional Premium Payment stated in the Policy Specification Pages and may be paid at any time while this Policy is In Force, subject to the limits described above. We may increase the minimum Premium payment amount upon providing you ninety days written notice. We reserve the right to refuse Premium payments that would increase the Net Amount At Risk. All Premium payments after the initial Premium are payable at our Home Office stated on the face page of this Policy.

Planned Premium

Your Planned Premium Payment and Planned Premium Payment Frequency are selected by you and tell us the amount of and how frequently you intend to pay Premium. The Initial Planned Premium Payment and Initial Planned Premium Payment Frequency selected by you at the time of application are stated in the Policy Specification Pages. You may change the amount and frequency at any time after the first Policy Monthiversary, but those changes will not be reflected in your Policy Specification Pages.

You are not required to pay the Planned Premium Payment and your Policy may lapse even if you do; however, failure to pay Premiums as planned may increase the possibility of Policy lapse.

Supplemental Coverage Option

At the time of application, you may elect to make a portion of your Specified Amount "Supplemental Coverage." After election, the Supplemental Coverage Option cannot be removed from the Policy. Your election must be stated in the application as a whole number, for example 34%, but not 34.5%, and the Supplemental Coverage percentage is irrevocable after the Policy Date. The minimum available Supplemental Coverage percentage is 10% of the Specified Amount and the maximum is 50% of the Specified Amount. Electing Supplemental Coverage does not increase your Specified Amount, rather, it reduces the portion of the Specified Amount treated as "Base Coverage." The elected Supplemental Coverage and Base Coverage percentages are stated in the Policy Specification Pages.

Electing to have a portion of your Specified Amount as Supplemental Coverage impacts the Policy as follows:

1. the amount of Premium required to keep your Policy In Force under the Minimum Monthly Premium Policy Continuation and Death Benefit Guarantee Value Policy Continuation sections will be lower the greater the percentage of Supplemental Coverage you elect;
2. the Death Benefit Guarantee Value Percent of Premium expense charge will be lower the greater the percentage of Supplemental Coverage you elect;
3. the percent of Premium expense charge will be higher the greater the percentage of Supplemental Coverage you elect;
4. all increases and decreases to the Specified Amount will be applied proportionally to the Base and Supplemental Coverage portions of the Specified Amount; and

5. the portion of the Specified Amount that is Supplemental Coverage, if any, will terminate on the original Maturity Date, the date the younger Insured reaches or would have reached Attained Age 120.

POLICY CHARGES AND DEDUCTIONS PROVISION

In this provision, we describe all charges we may assess under this Policy. Each charge may include a margin for overall expenses and profit. The rates used to determine these charges are set by us and vary by our expectations as to future experience for factors including, but not limited to our: investment earnings; mortality experience; persistency experience; expenses, including reinsurance expenses; and taxes. The guaranteed maximum charges or the rates used to determine the policy charges and deductions and any applicable guaranteed maximum duration of the charge are stated in the Policy Specification Pages.

The guaranteed maximum Policy Charges and Deductions may be affected by changes to this Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes. The new guaranteed maximum Policy Charges and Deductions will apply from the effective date of any change to the Policy. Revised Policy Specification Pages will be issued reflecting any of these changes to insurance coverage.

The following Policy charges should not be confused with the similarly named factors used to calculate the Death Benefit Guarantee Value. Refer to the Death Benefit Guarantee Value Percent of Premium Expense Factors section and the Death Benefit Guarantee Value Monthly Expense Factors section in the Policy Coverage, Policy Continuation, Grace Period, Lapse and Reinstatement Provision for details regarding calculation of the Death Benefit Guarantee Value.

Percent of Premium Expense Charge

We deduct a percent of Premium expense charge from each Premium payment applied to this Policy. The percent of Premium expense charge is assessed to reimburse us for premium taxes paid, distribution expenses, and to recover expenses related to the sale of this Policy. The percent of Premium expense charge varies by the length of time since the Policy Date, the Supplemental Coverage percentage, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on the Policy Date and the Policy's total Specified Amount at the time the charge is assessed. The Guaranteed Maximum Percent of Premium Expense Charge for your Policy is stated in the Policy Specification Pages.

The percent of Premium expense charge will be determined by us, and is subject to change as described in the Changes in Policy Cost Factors section. We may charge less than the maximum stated. We may increase or decrease this charge from time to time but it will never exceed the Guaranteed Maximum Percent of Premium Expense Charge stated in the Policy Specification Pages.

Monthly Deduction

The following is a list of the charges deducted from the Accumulated Value of your Policy on the Policy Date, or Initial Premium Payment Date, and each Policy Monthiversary thereafter while this Policy is In Force. If the first Premium payment is received after the Policy Date, we will deduct an amount equal to the monthly deductions due on the Policy Date and each Policy Monthiversary between the Policy Date and the Initial Premium Payment Date.

The monthly deduction for each Policy Monthiversary will be the sum of:

1. the Monthly Per \$1,000 of Specified Amount Expense Charge;
2. the Monthly Cost of Insurance Per \$1,000 of Net Amount At Risk; and
3. the monthly cost of any elected optional riders.

The charges listed as items 1 and 2 are detailed in this section. The monthly cost for any elected optional riders is described in the rider form.

Monthly Per \$1,000 of Specified Amount Expense Charge

This charge compensates us for the costs associated with maintaining and administering this Policy, including annual reports, Policy accounting, record-keeping, overhead and other costs and expenses.

The Specified Amount in effect on the Policy Date and each Specified Amount increase, if any, represent separate segments of coverage under this Policy. Separate monthly per \$1,000 of Specified Amount rates are used to calculate the monthly per \$1,000 of Specified Amount expense charges for each segment of coverage. The monthly per \$1,000 of Specified Amount expense charge is calculated by multiplying the Specified Amount of each segment of coverage by the applicable rate determined by us, divided by \$1,000. The charge for the initial Specified Amount is assessed in all Policy years from the Policy Date and the charge for a Specified Amount increase is assessed all Policy years following the date of the increase.

The Monthly Per \$1,000 of Specified Amount charges for each segment of coverage vary by each Insured's Attained Age, sex, rate class, rate type, rate class

multiple and any monthly flat extra rating and the segment's Specified Amount on the date the segment of coverage becomes effective. A decrease in a segment of coverage will not trigger a decrease in the monthly Per \$1,000 of Specified Amount charges.

The rates used to determine the Monthly Per \$1,000 of Specified Amount charges are determined by us and are subject to change as described in the Changes in Policy Cost Factors section. However, these rates will never exceed the Guaranteed Maximum Monthly Rate Per \$1,000 of Specified Amount stated in the Policy Specification Pages.

Monthly Cost of Insurance Per \$1,000 of Net Amount At Risk

This charge compensates us for the mortality, lapse and expense risks associated with the insurance protection provided to you by this Policy.

The Specified Amount in effect on the Policy Date and each Specified Amount increase, if any, represent separate segments of coverage under this Policy. Separate cost of insurance rates are used to calculate the monthly cost of insurance for each segment of coverage. Current cost of insurance rates are determined by us and are subject to change as described in the Changes to Policy Cost Factors section.

The rates for each segment of coverage vary by each Insured's Attained Age and sex on the date a segment of coverage becomes effective, the most recent rate class, rate type, rate class multiple, and any monthly flat extra rating for each Insured for each segment of coverage, and the Policy's total Specified Amount at the time the charge is assessed.

However, cost of insurance rates will never exceed the maximum rates applicable to each segment of coverage as stated in a Table of Guaranteed Maximum Monthly Cost of Insurance Rates Per \$1,000 of Net Amount At Risk in the Policy Specification Pages. Policy Specification Pages will be issued with an additional table of rates for each Specified Amount increase.

It is possible for different rate classes, rate types, rate class multiples, and any monthly flat extra ratings to apply to the initial Specified Amount and each increase in Specified Amount. A description of how the Net Amount At Risk is allocated among the initial Specified Amount and each increase in Specified Amount is provided in the definition of Net Amount At Risk.

The monthly cost of insurance charge for each segment of coverage is calculated by multiplying its associated Net Amount At Risk by the applicable cost of insurance rate and dividing the result by \$1,000.

Surrender Charge

The surrender charge compensates us in the event this Policy is Surrendered in earlier Policy Years, which prevents us from having sufficient time to recoup sales and underwriting expenses associated with issuing this Policy.

The Specified Amount in effect on the Policy Date and each Specified Amount increase, if any, represent separate segments of coverage under this Policy. Surrender charges are calculated separately for each segment of coverage. The surrender charge for each segment of coverage varies by each Insured's Attained Age on the Policy Date or date an increase segment becomes effective, sex, rate class, rate type, rate class multiple, any monthly flat extra rating, the segment's Specified Amount and length of time a segment has been in effect.

The applicable surrender charge is deducted from the Accumulated Value of your Policy at the time any of the following occur:

1. a lapse or a complete Surrender of the Policy;
2. a complete Surrender of a segment of coverage under the Policy; or
3. a decrease of the Specified Amount, except for decreases that result from a partial Surrender of a segment of coverage under the Policy or a change of death benefit option.

The surrender charge is calculated separately for the initial Specified Amount and each Specified Amount increase, except increases due to a change of death benefit option. The Guaranteed Maximum Surrender Charge Table in the Policy Specification Pages shows the guaranteed maximum surrender charge, assuming a full Surrender, for each segment of Specified Amount coverage based on the length of time it has been in effect. An additional table will be provided for any Specified Amount increases.

For purposes of determining the applicable surrender charge, requested Specified Amount decreases are treated as coming from the most recent Specified Amount increase first, then from the next most recent Specified Amount increase, and so forth. The Specified Amount in effect on the Policy Date is reduced last. Partial decreases of a segment of coverage will be assessed a fractional Surrender charge. This fraction is equal to the decrease in Specified Amount divided by the Specified Amount prior to the decrease. For policies with Specified Amount increases, these fractional Surrender charges will be calculated separately for the initial Specified Amount and each increase in Specified

Amount. The Surrender charge for a subsequent decrease to the same segment of coverage will also be reduced proportionally from the Accumulated Value of your Policy.

No surrender charge is deducted at the time of a death benefit option change or a partial Surrender even if the death benefit option charge or the partial Surrender of a segment of coverage under the Policy results in the decrease of one or more segments of Specified Amount.

However, in the event of a subsequent full Surrender of the Policy, the applicable surrender charge will be based on the total Specified Amount before any decreases due to death benefit option changes or partial Surrenders.

Policy Loan Interest Charge

The difference between the interest we charge on Indebtedness and the amount we credit in interest to the Policy Loan Account is a charge that compensates us for expenses associated with offering and administering the loan.

Changes in Policy Cost Factors

Changes in percent of premium expense charge, the monthly per \$1,000 of Specified Amount expense charge, the monthly cost of insurance per \$1,000 of Net Amount At Risk, the credited interest rates to the Accumulated Value and the credited and charged interest rates on policy loans varies by our expectation as to future experience for factors including, but not limited to our:

1. investment earnings;
2. mortality experience;
3. persistency experience;
4. expenses, including reinsurance expenses; and
5. taxes.

Changes to the percent of premium expense charge, the monthly per \$1,000 of Specified Amount expense charge, the monthly cost of insurance per \$1,000 of Net Amount At Risk, the credited interest rates to the Accumulated Value and the credited and charged interest rates on policy loans will be on a uniform basis for Insureds with the same combination of Issue Ages, sexes, rate classes, rate types, rate class multiples, any flat extra ratings, Specified Amounts, the death benefit option in effect, the Supplemental Coverage percentage and whose policies have been In Force for the same length of time.

Any changes we make will be determined in accordance with the state law and any procedures required to be kept on file with the applicable insurance regulator of the State of Issue.

Service Fees

In this Policy we describe instances where we may assess a service fee for certain actions taken at your request. The maximum service fees are stated in the Service Fees section in the Policy Specification Pages.

When we assess a service fee, it will be for each action we take or transaction we process. For example, if we assess a service fee to process a partial Surrender, we will assess the fee for each partial Surrender.

POLICY COVERAGE, POLICY CONTINUATION, GRACE PERIOD, LAPSE AND REINSTATEMENT PROVISION

Policy Coverage

This Policy remains In Force as long as the Net Surrender Value on a Policy Monthiversary is sufficient to cover the monthly charges and deductions we assess. Otherwise, your Policy will lapse, subject to the Grace Period section and the Policy Continuation section.

Policy Continuation

If Premium payments are not made, insurance coverage under your Policy and any benefits provided by riders will be continued In Force as long as one of the following conditions is met:

1. the Net Surrender Value of your Policy on each Policy Monthiversary is sufficient to pay the charges listed in the Monthly Deduction section of the Policy Charges and Deductions Provision;
2. the requirements of the Minimum Monthly Premium Policy Continuation or the Death Benefit Guarantee Value Policy Continuation sections, as applicable, are met; or
3. the Policy is in a grace period.

If Premium payments are not made and the requirements of 1 or 2 above are not met, your Policy will enter a grace period. If the Premium requirements described in the Grace Period section are not met during the grace period, your Policy will lapse and all coverage will end subject to the Reinstatement section.

This section will not continue your Policy beyond the Maturity Date, date of a lapse, nor continue any rider beyond the date of its termination, as provided in such rider.

Minimum Monthly Premium Policy Continuation

The Minimum Monthly Premium and Minimum Monthly Premium Period are stated in the Policy Specification Pages. Minimum Monthly Premium is only used for purposes of this section. You are not

required to make any scheduled Premium payments. **However, your Policy may lapse if you do not pay sufficient Premium to cover the monthly deductions or meet the requirements of this section.**

If the Net Surrender Value of your Policy is not sufficient to cover the monthly deductions described in the Policy Charges and Deductions Provision on any Policy Monthiversary, your Policy will not enter a grace period or lapse if the following requirements are met:

1. the Policy is within the Minimum Monthly Premium Period stated in the Policy Specification Pages; and
2. (a) is greater than or equal to (b) where:
 - (a) is the sum of all Premiums paid to date; minus
 - i. any partial Surrenders, including any partial Surrender fees;
 - ii. any returned Premium;
 - iii. and any Indebtedness; and
 - (b) is the sum of the Minimum Monthly Premium in effect for each respective month completed since the Policy Date through the current Policy Monthiversary.

If (a) is less than (b), or the Minimum Monthly Premium Period has ended, the benefit provided under this section is not in effect and will not prevent this Policy from entering a grace period or lapsing.

The Minimum Monthly Premium may be affected by changes in your Policy. A new Minimum Monthly Premium will apply from the effective date of any changes to this Policy including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes. However, such changes do not cause the Minimum Monthly Premium Period to begin again. You will be notified of any change to the Minimum Monthly Premium.

If your Policy lapses during the Minimum Monthly Premium Period and is subsequently reinstated, the Minimum Monthly Premium Policy Continuation feature will also be reinstated, but only if the reinstatement occurs within the Minimum Monthly Premium Period.

Death Benefit Guarantee Value Policy Continuation

The Death Benefit Guarantee Value is a reference value used only for determining whether the Policy continuation requirements of this Death Benefit Guarantee Value Policy Continuation section are met.

Two recordkeeping accounts, the Primary Fund Account and the Secondary Fund Account (the "Accounts") are established to calculate the Death Benefit Guarantee Value for your Policy.

The Death Benefit Guarantee Value is not used in determining the Accumulated Value, the Death Benefit Proceeds, or any other benefits provided in this Policy or any elected optional riders. The Death Benefit Guarantee Value is not a monetary amount that you may access.

If the Net Surrender Value of your Policy is not sufficient to cover the monthly deductions described in the Policy Charges and Deductions Provision on any Policy Monthiversary, your Policy will not enter a grace period or lapse if the following requirements are met:

1. the Minimum Monthly Premium Period stated in the Policy Specification Pages has ended; and
2. the Death Benefit Guarantee Value, less Indebtedness, is greater than zero and the Death Benefit Guarantee Value Policy Continuation feature has not terminated.

If these conditions are not met, the benefit provided under this section is not in effect and will not prevent your Policy from entering a grace period or lapsing.

If your Policy is being kept In Force by the Minimum Monthly Premium Policy Continuation feature during the Minimum Monthly Premium Period, the Death Benefit Guarantee Value may become negative. It may grow more negative over time as Death Benefit Guarantee Value factor deductions continue to be accrued. On any day when an Account is less than zero, we will credit interest to that Account at a zero percent interest rate. See the Allocation of Premium and Interest Crediting to the Accounts section below for more information. For purposes of calculating the Death Benefit Guarantee Value Net Amount At Risk, any Death Benefit Guarantee Value less than zero will be replaced with zero.

If your Policy is being kept In Force by the Minimum Monthly Premium Policy Continuation feature or the Death Benefit Guarantee Value Policy Continuation feature, the Accumulated Value may become negative. It may grow more negative over time as monthly deductions continue to be accrued. On any day when the Accumulated Value is less than zero, we will credit interest to the Accumulated Value at a zero percent interest rate. For purposes of calculating the Net Amount At Risk, any Accumulated Value less than zero will be replaced with zero.

Payment of additional Premium may be required to keep your Policy In Force if the requirements of the Death Benefit Guarantee Value Policy Continuation feature are

not met and your Policy's Net Surrender Value is insufficient to cover the monthly deductions, including any negative Accumulated Value.

If on any Policy Monthaversary after the Minimum Monthly Premium Period has ended and the Death Benefit Guarantee Value, minus Indebtedness, is less than or equal to zero, we will send a notice to your last known address stating the required Premium payment amount to keep the Death Benefit Guarantee Value Policy Continuation feature In Force. We will allow you sixty-one days from the date we mail you this notice to make such Premium payment. At least thirty days prior to the due date we will send a reminder notice. We must receive the Premium payment by the due date. If you do not pay the required Premium payment by the end of this sixty-one day period, the Death Benefit Guarantee Value Policy Continuation feature will terminate and cannot be reinstated. If your Policy lapses during the Minimum Monthly Premium Period and is subsequently reinstated, the Death Benefit Guarantee Value Policy Continuation feature will also be reinstated, but only if the reinstatement occurs within the Minimum Monthly Premium Period.

Calculation of the Death Benefit Guarantee Value

The Death Benefit Guarantee Value is equal to the sum of the values of the Primary Fund Account and the Secondary Fund Account.

On the Policy Date, the value of each Account is equal to the Death Benefit Guarantee Value Net Premium allocated to it, as described in the Allocation of Premium and Interest Crediting to the Accounts section below, minus the Death Benefit Guarantee Value monthly deduction taken on the Policy Date.

Thereafter, the value of each Account on any Policy Monthaversary is calculated as follows:

1. the value of that Account on the preceding Policy Monthaversary; plus
2. one month's interest on item 1 at that Account's applicable interest rate; plus
3. Death Benefit Guarantee Value Net Premiums received since the last Policy Monthaversary, allocated to that Account as described in the Allocation of Premium and Interest Crediting to the Accounts section below; plus
4. interest to the current Policy Monthaversary on item 3 at that Account's applicable interest rate, as described in the Allocation of Premium and Interest Crediting to the Accounts section below; minus

5. any partial Surrenders, including any partial Surrender fees, as described in the Partial Surrenders and Loans section below; minus
6. the Death Benefit Guarantee Value monthly deduction for each Account deducted on the current Policy Monthaversary.

Allocation of Premium and Interest Crediting to the Accounts

Premium is allocated to the Accounts as follows:

1. all Premium received during a Policy Year up to the Primary Fund Premium Cap stated in the Policy Specification Pages is allocated to the Primary Fund Account; and
2. any Premium received during a Policy Year that is in excess of the Primary Fund Premium Cap is allocated to the Secondary Fund Account.

The amount actually applied to each Account is the Death Benefit Guarantee Value Net Premium calculated by multiplying each Premium payment by the applicable Death Benefit Guarantee Value Percent of Premium Expense factors stated in the Policy Specification Pages and subtracting the result from the gross Premium received.

Death Benefit Guarantee Value Net Premiums are applied to an Account retroactively as of the Policy Monthaversary at the beginning of the Policy month in which the Premium was received. This applies to the Accounts only; Premium is never retroactively applied to the Accumulated Value, and loan repayments are never applied retroactively to Indebtedness.

The Death Benefit Guarantee Value Interest Crediting Rate applicable to the unloaned portion of each Account is stated in the Policy Specification Pages. Death Benefit Guarantee Value Net Premiums are credited with interest from the Policy Monthaversary at the beginning of the Policy month in which we receive the Premium. This applies to the Accounts only; interest is never retroactively credited to Premium applied to the Policy's Accumulated Value or loan repayments applied to Indebtedness. On any day when the value of an Account is less than zero, we will credit interest to that Account at a zero percent interest rate.

The Death Benefit Guarantee Value Interest Crediting Rates applicable to the unloaned portion of each Account will vary by the length of time since Policy Date, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on the Policy Date, and the Policy's total Specified Amount at the time the interest is credited to the Accounts.

Partial Surrenders and Loans

All partial Surrenders are first deducted from the Secondary Fund Account until that value reaches zero, and then partial Surrenders are deducted from the Primary Fund Account.

Loans are tracked for purposes of the Accounts as follows:

1. loans are first deducted from the Secondary Fund Account until that value reaches zero; then
2. while the Secondary Fund Account is zero, any loans are deducted from the Primary Fund Account.

Loan interest is charged and credited to the Secondary Fund Account only at the same rates and in the same manner as for Indebtedness as described in interest at the applicable loan interest rates. Refer to the Policy Loans section for additional information regarding loans from this Policy.

Death Benefit Guarantee Value Percent of Premium Expense Factors

The Death Benefit Guarantee Value percent of premium expense factors are reference values used in the calculation of the Death Benefit Guarantee Value Net Premium. These expense factors are stated in the Policy Specification Pages. They are not actually assessed against your Premium payments.

Premium payments received up through the Primary Fund Premium Cap stated in the Policy Specification Pages in a given Policy Year will be assessed one rate and Premium payments received in excess of Primary Fund Premium Cap will be assessed a separate rate.

The applicable Primary Fund Premium Cap will vary by the Supplemental Coverage percentage, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on the Policy Date, and the Policy's total Specified Amount at the time the Premium is received.

The applicable Death Benefit Guarantee Value percent of premium expense factor will vary by the amount of Premium received in a Policy Year, the length of time since the Policy Date, the Supplemental Coverage percentage, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on the Policy Date, and the Policy's total Specified Amount at the time the charge is assessed.

Death Benefit Guarantee Value Monthly Expense Factors

The Death Benefit Guarantee Value monthly expense factors are reference values used in the calculation of the

Death Benefit Guarantee Value. They are not actually assessed against your Accumulated Value.

The Death Benefit Guarantee Value monthly expense factors for the Accounts for each Policy month are as follows:

1. the Death Benefit Guarantee Value Monthly Cost Factors Per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk described below; plus
2. the monthly cost of any additional benefits provided by elected optional riders substituting Death Benefit Guarantee Value calculation factors, where applicable, and stated in the Policy Specification Pages. The rider charges are pro-rated between the Primary Fund Account and the Secondary Fund Account based on the unloaned portion of their respective values at the time the charge is assessed. If the Secondary Fund Account has a value of zero, the charge will be assessed against the Primary Fund Account only.

Death Benefit Guarantee Value Monthly Cost Factors Per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk

The Death Benefit Guarantee Value Monthly Cost Factors Per \$1000 of Death Benefit Guarantee Value Net Amount At Risk are determined by multiplying the Death Benefit Guarantee Value Net Amount At Risk by the applicable factor from the Table of Monthly Cost Factors Per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk stated in the Policy Specification Pages, divided by \$1,000. The charges are then pro-rated between the Primary Fund Account and the Secondary Fund Account based on the unloaned portion of their respective values at the time the charge is assessed. If the Secondary Fund Account has a value of zero, the charge will be assessed against the Primary Fund Account only.

The Specified Amount in effect on the Policy Date and each Specified Amount increase, if any, represent separate segments of coverage under this Policy. Separate factors are used to calculate the Death Benefit Guarantee Value Monthly Cost Factors Per \$1000 of Death Benefit Guarantee Value Net Amount At Risk for each segment of coverage.

The factors for each segment of coverage vary by the length of time a segment has been in effect, each Insured's Attained Age and sex on the date a segment of coverage becomes effective, the most recent rate class, rate type, rate class multiple and any monthly flat extra rating for each segment of coverage, and the Policy's total Specified Amount at the time the charge is assessed.

Death Benefit Guarantee Value Factors

The Death Benefit Guarantee Value percent of premium expense factors, the Primary and Secondary Funds' interest rates, the Primary Fund Premium Cap and the Death Benefit Guarantee Value Monthly Cost Factors Per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk rates may be affected by changes in your Policy. New Rates will apply from the effective date of any changes to this Policy including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes. You will be notified of any change to the Death Benefit Guarantee Value Factors. Revised Policy Specification Pages will be issued reflecting any of these changes to insurance coverage.

For any subsequent increases to the Specified Amount, the then current Death Benefit Guarantee Value Monthly Cost Factors Per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk provided to you will be used for that segment of coverage.

Grace Period

If the Net Surrender Value on a Policy Monthiversary is not sufficient to cover the current monthly deduction and other charges described in the Policy Charges and Deductions Provision, then this Policy will enter a grace period, unless the requirements of the Policy Continuation section are met.

When this Policy enters a grace period, we will send a notice to your last known address and any assignee of record informing you of the Policy's lapse pending status and the amount of Premium you must pay to keep this Policy In Force. A grace period will last sixty-one days from the date we mail you the notice. At least thirty days prior to the end of a grace period, we will send a second reminder notice. During the grace period, this Policy will continue In Force. When the grace period ends, this Policy and any coverage associated with it, including any elected optional riders, will lapse.

You may prevent this Policy from lapsing by paying sufficient Net Premium to cover three times the amount of the most recent monthly charges and deductions or Net Premium sufficient to meet the requirements of the Policy Continuation section, whichever is less. We must receive the Premium payment by the due date or your Policy will lapse.

If the Surviving Insured dies during a grace period, we will pay the Death Benefit Proceeds, subject to the Incontestability, Suicide, and Misstatement of Age or Sex sections of the General Policy Provision.

Lapse

If your Policy enters a grace period during the Minimum Monthly Premium Period, the lapse pending notice we send you will include the Premium amount required to maintain your Policy under the Minimum Monthly Premium Policy Continuation section as well as the amount required by the Grace Period section. You can keep your Policy In Force by paying the lesser of the two amounts.

If your Policy enters a grace period after the Minimum Monthly Premium Period has ended, the lapse pending notice we send you will include the Premium amount required to maintain your Policy under the Death Benefit Guarantee Value Policy Continuation section as well as the amount required by the Grace Period section. You can keep your Policy In Force by paying the lesser of the two amounts. However, if you do not pay sufficient Premiums to maintain the Death Benefit Guarantee Value Policy Continuation feature, this feature will terminate and cannot be reinstated.

If you do not pay at least the required Premium payment amount by the end of a grace period, this Policy will lapse. If your Policy lapses, any applicable surrender charge will be deducted from the Policy's Accumulated Value. When a lapse occurs, all coverage under this Policy and any elected optional riders will terminate, subject to the Reinstatement section.

Reinstatement

If your Policy lapses at the end of a grace period, it may be reinstated subject to all of the following:

1. it has not been surrendered for its Net Surrender Value;
2. the reinstatement request is in writing and received by us within three years after the end of the most recent grace period and prior to the Maturity Date;
3. at least one Insured is living and you provide evidence of insurability satisfactory to us for all living Insureds on the date the grace period expired;
4. your Policy either:
 - (a) is reinstated during the Minimum Monthly Premium Period and you pay an amount of Net Premium equal to the lesser of:
 - i. an amount of Premium sufficient to bring the Minimum Monthly Premium Policy Continuation section into effect, including the Premium for the grace period and the period up to the reinstatement date; and

- ii. an amount sufficient to cover all monthly deductions that were due and unpaid during the grace period and any additional amounts needed to increase the Accumulated Value, less Indebtedness and any surrender charge, to zero; or
- (b) is reinstated after the Minimum Monthly Premium Period and you pay an amount of Net Premium sufficient to cover all monthly deductions that were due and unpaid during the grace period and any additional amounts needed to increase the Accumulated Value, less Indebtedness and any surrender charge, to zero;
- 5. in addition to the Premium payment required by item 4, and any other charges, you pay Premium sufficient to keep your Policy In Force for three months from the date of reinstatement; and
 - 6. you repay or reinstate any Indebtedness against your Policy that existed at the end of the grace period.

You may, but are not required to, pay more than the minimum Premium amount required for reinstatement. The effective date of a reinstated Policy will be the Policy Monthaversary on or next following the date we approve the application for reinstatement.

When your Policy is reinstated, a new two-year Incontestability period will apply with respect to statements you make in the application for reinstatement. After this Policy is In Force for two years from a reinstatement date, we will not contest it for any reason, except for fraud in procurement of the reinstated Policy when permitted by applicable law in the state where the Policy is delivered or issued for delivery. The Policy provisions in the Suicide section apply for a period that shall not exceed two years from the day of reinstatement.

If your Policy lapses but it is later reinstated during the Minimum Monthly Premium Period, both the Minimum Monthly Premium Policy Continuation feature and Death Benefit Guarantee Value Policy Continuation feature will be reinstated with the Policy. If your Policy lapses after the Minimum Monthly Premium Period has ended, the Death Benefit Guarantee Policy Continuation feature will terminate and cannot be reinstated.

The Accumulated Value on the date of reinstatement, but prior to applying any Premium payments or loan repayments, will equal the lesser of:

- 1. the Accumulated Value at the end of the most recent grace period; or

- 2. the amount of any reinstated Indebtedness at the end of the grace period, plus the applicable surrender charge stated in the Policy Specification Pages for the Policy Year in which your Policy is reinstated.

If loan value is reinstated, interest shall be credited to an Account value consistent with any interest charges on the loan during the lapse. The surrender charge for your Policy will continue to be based on the Policy Date and the effective dates of any Specified Amount increases.

POLICY BENEFITS AND VALUES PROVISION

Nonforfeiture

Accumulated Value

The Accumulated Value will begin to have value on the Initial Premium Payment Date. At that time, the Accumulated Value will equal the Net Premium paid less any due and unpaid monthly deductions from the Policy Date to the Initial Premium Payment Date.

On each Policy Monthaversary after the Initial Premium Payment Date, the Accumulated Value will be calculated as follows:

- 1. the Accumulated Value on the preceding Policy Monthaversary; plus
- 2. one month's interest on item 1 at the applicable interest rate; plus
- 3. Net Premiums received since the preceding Policy Monthaversary; plus
- 4. interest to the Policy Monthaversary on item 3; minus
- 5. any partial Surrender of Accumulated Value to be made on the Policy Monthaversary, including any partial Surrender service fee; minus
- 6. any partial Surrender of Accumulated Value processed since the preceding Policy Monthaversary, including any partial Surrender service fee; minus
- 7. interest on item 6 from the date of the partial Surrender to the date of Policy Monthaversary; minus
- 8. any surrender charge deducted for Specified Amount decreases; minus
- 9. the monthly deduction on the current Policy Monthaversary.

On any day other than a Policy Monthiversary, the Accumulated Value will be:

1. the Accumulated Value on the preceding Policy Monthiversary; plus
2. Net Premiums received since the preceding Policy Monthiversary; plus
3. interest to date on items 1 and 2; minus
4. any partial Surrender of Accumulated Value processed since the preceding Policy Monthiversary, including any partial Surrender service fee; minus
5. interest on item 4 from the date of the partial Surrender to the date of calculation.

On any day where the Accumulated Value is less than zero, we will credit interest at a zero percent interest rate.

Interest Paid on Accumulated Value

Your Accumulated Value will earn interest daily. The interest rate is determined by us and is subject to change. Your loaned and unloaned portions of the Accumulated Value may earn different rates. We may credit interest at rates greater than the guaranteed minimum interest rates. On any day when the unloaned portion of the Accumulated Value is less than zero, we will credit interest at a zero percent interest rate. However, we guarantee that the credited interest rate for the unloaned portion of the Accumulated Value will never be less than the Accumulated Value Guaranteed Minimum Interest Rate and the credited interest rate for the loaned portion of the Accumulated Value will never be less than the Minimum Policy Loan Interest Crediting Rate stated as effective annual rates in the Policy Specification Pages.

Basis of Computations

A detailed statement of the method we use to compute Cash Surrender Values under your Policy has been filed with the insurance regulator in the State of Issue. Cash Surrender Values under this Policy are not less than the minimums required on the Policy Date by the State of Issue.

Complete Surrender

This Policy may be Surrendered for its Net Surrender Value at any time prior to the Surviving Insured's death. You must submit a written request for Surrender to our Home Office listed on the face page of this Policy. The date of Surrender will be the date we receive your written request. We may require your Policy to be sent to us for endorsement before we pay the full Net Surrender Value.

Within thirty days after a Policy Anniversary, the Net Surrender Value will not be less than the Net Surrender Value on that anniversary, less any Policy loans or Surrenders taken on or after such anniversary. We reserve the right to defer the payment of the Net Surrender Value as described in the Postponement of Payments section. The Net Surrender Value will be paid in cash or according to a Settlement option you elect. All coverage under this Policy and any elected rider ends on the date we receive your written Surrender request.

Partial Surrenders

A partial Surrender may be taken after the first Policy Year while this Policy is In Force. You must submit your request for partial Surrender in writing on a form we provide. We may also require that this Policy be sent to us for endorsement.

We reserve the right to limit the number of partial Surrenders in a Policy Year to one. We reserve the right to deduct a service fee from the partial Surrender amount. The Maximum Transaction Fee for a Partial Surrender is stated in the Policy Specification Pages. The fee imposed on a partial Surrender will not reduce the full surrender charge applicable to this Policy.

The effective date of any partial Surrender will be the date we approve your request. We reserve the right to defer the payment of a partial Surrender as described in the Postponement of Payments section.

When a partial Surrender is taken, we will reduce the Accumulated Value by the partial Surrender amount. We will also reduce the Specified Amount by the amount necessary to prevent an increase in the Net Amount At Risk. However, the Specified Amount reduction will not be greater than the partial Surrender amount. Any such decrease will reduce insurance coverage in the following order:

1. insurance provided by the most recent Specified Amount increase;
2. insurance provided by the next most recent Specified Amount increases successively; then
3. insurance provided by the Specified Amount in effect on the Policy Date.

The amount of any partial Surrender is subject to the following conditions:

1. the Minimum Partial Surrender amount permitted is stated in the Policy Specification Pages;
2. the maximum partial Surrender amount permitted is the Net Surrender Value less the greater of \$500 or the sum of the next three monthly deductions;

3. a partial Surrender may not reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Specification Pages; and
4. a partial Surrender will not be permitted if, in our reasonable belief, it would cause this Policy to be disqualified as a contract for life insurance under Section 7702 of the Internal Revenue Code at any time.

Policy Loans

You may request a loan at any time while your Policy is In Force. You must submit a written request. The loan will be made upon the sole security of the Policy and proper assignment of your Policy to us as collateral. We have the right to defer making a Policy loan as described in the Postponement of Payments section. The loan date is the date we process your loan request.

You may borrow any amount up to the Net Surrender Value, as of the loan date, minus three monthly deductions. See the Grace Period and Lapse sections for more information.

If the requested Policy loan meets the requirements described in this section, the requested loan amount will be transferred into the Policy loan account, referred to in this section as the "Policy Loan Account."

Loan Interest

The Minimum Policy Loan Interest Crediting Rate and Maximum Policy Loan Interest Charged Rate are stated in the Policy Specification Pages. Currently we may credit interest at a higher rate than the stated minimum rate, and we may charge interest at a lower rate than the stated maximum rate.

Loan interest credited and loan interest charged accrue daily at their respective current rates and become due whenever any of the following events occur:

1. a Policy Anniversary;
2. at the time a subsequent loan is requested and made;
3. at the time of a loan repayment;
4. at the time of a Policy lapse;
5. at the time of complete Surrender; or
6. upon the death of the Surviving Insured.

Whenever one of the above events occurs, an amount equal to the accrued loan interest credited is transferred from the Policy Loan Account to the unloaned portion of the Accumulated Value. At the same time, an amount

equal to the accrued loan interest charged is transferred from the unloaned portion of the Accumulated Value to the Policy Loan Account.

See the Policy Loan Interest section of the Policy Charges and Deductions Provision for a description of how interest charges and credits result in a charge under this Policy.

Loan Repayment

All or part of a Policy loan may be repaid to us at any time while this Policy is In Force prior to the Surviving Insured's death. Any payment intended as a Policy loan repayment, rather than a Premium payment, must be identified as such. Each loan repayment must be at least equal to the Minimum Loan Repayment stated in the Policy Specification Pages. If the loan repayment meets the requirements described in this section, we will transfer the loan repayment amount from the Policy Loan Account to the unloaned portion of the Accumulated Value. If the amount of a loan repayment exceeds the current Indebtedness, it will be applied as a Premium payment subject to the requirements and limitations for Premium payments.

If any Indebtedness is not repaid by the earlier of the date of the Surviving Insured's death or the Maturity Date, we will reduce the amount of any Death Benefit Proceeds or Maturity Proceeds by the amount of the Indebtedness.

Any Indebtedness existing at the end of a grace period may not be repaid unless and until this Policy is reinstated.

Excessive Indebtedness

If on any Policy Monthiversary, the total Indebtedness ever equals or exceeds the Cash Surrender Value, your Policy may lapse subject to the Policy Continuation, Grace Period, Lapse, and Reinstatement Provision. If your Policy enters a grace period due to excessive Indebtedness, we will send you and any assignee of record the lapse notice described in the Grace Period section.

In addition, if your Policy's total Indebtedness ever equals or exceeds the Death Benefit Guarantee Value, we will send the lapse notice described in the Death Benefit Guarantee Value Policy Continuation section.

Policy Owner Services

Automated Income Monitor

Automated Income Monitor is an optional systematic partial Surrender and/or policy loan program. This program is only available to Policies that are **not** Modified Endowment Contracts ("MECs").

Taking partial Surrenders and/or Policy loans may result in adverse tax consequences, will reduce Policy values, and may increase the likelihood your Policy will lapse. Before requesting an Automated Income Monitor program, please consult with your financial and tax advisors.

You may elect the Automated Income Monitor program, if your Policy is not a MEC, on a form we provide. At the time of application for the program, we will provide you with an illustration of the proposed income stream and impacts to the Accumulated Value, Cash Surrender Value, Net Surrender Value and death benefit based on your elections. You must submit this illustration along with your election form.

We will automatically process partial Surrenders and/or Policy loans based on your elections until the program is terminated.

After the program has been elected, we will provide an updated illustration on each Policy Anniversary to assist you in determining whether to continue, modify, or discontinue the elected program based on your goals. You may request modification or termination of the Automated Income Monitor program at any time by written request.

The Automated Income Monitor program is subject to all of the following conditions:

1. you authorize us to make scheduled payments via Policy loan when:
 - a. your Policy's cost basis, as defined by the Internal Revenue Code, is reduced to zero;
 - b. a partial Surrender within the first fifteen Policy Years would be a taxable event; or
 - c. to prevent this Policy from becoming a MEC;
2. partial Surrenders and policy loans taken under the program are subject to the same terms and conditions as other partial Surrenders and Policy loans described in this Policy; and
3. while the program is in effect, no Premium payment reminder notices will be sent.

The Automated Income Monitor program will terminate upon the earliest of the following:

1. our receipt of your written request to terminate participation;
2. at the time this Policy enters a grace period or terminates for any reason;

3. at the time of a requested partial Surrender or policy loan outside the program;
4. upon a change of Policy Owner;
5. a Rider that restricts partial Surrenders and/or policy loans is invoked or begins providing benefits;
6. on any Policy Anniversary when the illustration we provide produces a payment amount or duration of zero based on your then current payment elections;
7. for income based on a fixed duration, at the end of the period you specify at the time of election;
8. at any time the scheduled partial Surrender or Policy loan would cause this Policy to fail to qualify as life insurance under Section 7702 of the Internal Revenue Code, as amended; or
9. your Policy's Maturity Date.

We reserve the right to modify, suspend, or discontinue offering Automated Income Monitor programs at any time upon providing you with written notice.

The Death Benefit

This Policy provides a death benefit upon the Surviving Insured's death while this Policy is In Force.

You may elect one of the three death benefit options detailed below. If you do not elect a death benefit option in the application, your Policy will be issued with Death Benefit Option 1. You may change the death benefit option as provided in the Change of Death Benefit Option section below. The death benefit is determined based on the death benefit option in effect on the date of Surviving Insured's death. The death benefit option currently in effect is stated in the Policy Specification Pages.

Death Benefit Option 1 – Under this option, the death benefit will be the greater of:

1. the Specified Amount on the date of the Surviving Insured's death; or
2. the Accumulated Value on the date of the Surviving Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Specification Pages at the Attained Age of the younger Insured on the date of the Surviving Insured's death.

Death Benefit Option 2 – Under this option, the death benefit will be the greater of:

1. the Specified Amount on the date of the Surviving Insured's death; or
2. the Specified Amount plus the Accumulated Value on the date of the Surviving Insured's death; or
3. the Accumulated Value on the date of the Surviving Insured's death multiplied by the applicable percentage from the Internal Revenue Code Life Insurance Qualification Test Table stated in the Policy Specification Pages at the Attained Age of the younger Insured on the date of the Surviving Insured's death.

Death Benefit Option 3 - Under this option, the death benefit will be the greater of:

1. the Specified Amount on the date of the Surviving Insured's death; or
2. the Specified Amount plus the accumulated premium account on the date of the Surviving Insured's death.

The accumulated premium account calculated under Death Benefit Option 3 will never be less than zero or more than the Death Benefit Option 3 Maximum Returnable Premium stated in the Policy Specification Pages. Subject to the preceding limitations, the accumulated premium account is equal to:

1. all Premium payments applied to this Policy prior to the date of the Surviving Insured's death; minus
2. the sum of all partial Surrenders prior to the date of the Surviving Insured's death; plus
3. interest accumulated at the Death Benefit Option 3 Interest Rate stated in the Policy Specification Pages.

Changes to Insurance Coverage

You may request a change of death benefit option, Specified Amount increases, and Specified Amount decreases to your Policy. Any such changes are subject to the following conditions in addition to the conditions stated in the applicable sub-section below:

1. your Policy must be In Force;
2. you must submit a written request on a form we provide;

3. no change may be requested during the first Policy Year;
4. no change will take effect unless the Net Surrender Value, after the change, is sufficient to keep your Policy In Force for at least three months;
5. the effective date of any change under this section will be the Policy Monthiversary on or next following the date we approve the request for change, unless you request and we approve a different date; and
6. any requested change under this section is subject to our approval.

Revised Policy Specification Pages will be issued reflecting any of these changes to insurance coverage.

Change of Death Benefit Option

Requests to change your death benefit option are subject to the following additional conditions:

1. You may not change your death benefit option election to Death Benefit Option 3;
2. If you change from Death Benefit Option 3 to either Death Benefit Option 1 or Death Benefit Option 2, you will not be permitted to change your election back to Death Benefit Option 3;
3. you may only change the death benefit option once each Policy Year;
4. unless you request and, subject to evidence of insurability and our underwriting, we approve otherwise, we will adjust the Specified Amount so that the Net Amount At Risk does not change due to the death benefit option change;
5. any change of death benefit option that would reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Specification Pages or cause your Policy to fail to qualify as a contract for life insurance, in our reasonable belief under applicable law based on Premiums already paid, will be rejected; and
6. no change of death benefit option will be permitted after the younger Insured reaches or would have reached Attained Age 120.

Specified Amount Increases and Decreases

Specified Amount Increases

Each requested Specified Amount increase will have an associated surrender charge, cost of insurance rate, and monthly expense charge. We will inform you of these rates and charges at the time of the increase. Refer to the Surrender Charge and Monthly Deduction sections for additional information.

Requests to increase your Specified Amount are subject to the following additional conditions:

1. both Insureds must be living and the request must be accompanied by evidence of insurability for both Insureds satisfactory to us;
2. we reserve the right to limit the number of Specified Amount increases to one each Policy year;
3. the amount of the increase must be at least equal to the Minimum Specified Amount Increase stated in the Policy Specification Pages. We may change the minimum increase amount for your Policy upon ninety days written notice of such change to the Policy Owner; and
4. age limits that apply to this Policy on a new issue basis apply to Specified Amount increases. For example, increases to the Specified Amount would not be permitted if the older Insured's age is or would have been greater than the maximum Issue Age under this Policy.

Specified Amount Decreases

Requests to decrease your Specified Amount are subject to the following additional conditions:

1. we reserve the right to limit the number of Specified Amount decreases to one per Policy Year;
2. the amount of the decrease must be at least equal to the Minimum Specified Amount Decrease stated in the Policy Specification Pages. We may change the minimum amount for your Policy upon ninety days written notice of such change to the Policy Owner;
3. any decrease that would reduce the Specified Amount below the Minimum Specified Amount stated in the Policy Specification Pages or cause your Policy to fail to qualify as a contract for life insurance, in our reasonable belief under applicable law based on Premiums already paid, will be rejected;

4. insurance is decreased in the following order:
 - (a) insurance provided by the most recent Specified Amount increase;
 - (b) insurance provided by the next most recent Specified Amount increases successively; then
 - (c) insurance provided by the Specified Amount in effect on the Policy Date; and
5. a surrender charge is deducted from the Accumulated Value for each requested Specified Amount decrease. Refer to the Surrender Charge section for additional information.

Death Benefit Proceeds

We will pay the Death Benefit Proceeds according to the Policy Settlement section when we receive and record Proof of Death for the first Insured to die and the Surviving Insured if both Insureds die while this Policy is In Force, and any other information we may reasonably require.

We require notification of the first Insured to die's death, even though Death Benefit Proceeds are not payable until the Surviving Insured's death.

The Death Benefit Proceeds are equal to:

1. the death benefit provided by the death benefit option in effect on the date of the Surviving Insured's death; plus
2. any In Force insurance coverage on the Insureds' lives you elected by rider that is a part of this Policy; minus
3. Indebtedness; minus
4. any due and unpaid monthly charges and deductions accruing if this Policy is in a grace period on the date of the Surviving Insured's death.

We will pay the Death Benefit Proceeds as described in the Beneficiary and Contingent Beneficiary section of this Policy. The manner in which the Death Benefit Proceeds will be paid is described in the Policy Settlement section.

The Death Benefit Proceeds are subject to adjustment as described in the Incontestability, Suicide, and Misstatement of Age or Sex sections of the General Policy Provision.

Policy Maturity Proceeds

If at least one Insured is alive and this Policy is In Force on the Maturity Date, you may elect to have the Maturity Proceeds, if any, paid to you according to the Policy Settlement section below or elect to extend the Maturity Date. If we do not receive an election from you, the Maturity Date will automatically be extended subject to continued compliance with Section 7702 of the Internal Revenue Code, as amended.

Policy Maturity Date Extension

This Policy may not qualify as life insurance under federal tax law after the younger Insured reaches or would have reached Attained Age 120. Extending the Maturity Date may result in adverse tax consequences. You should consult a tax advisor before you decide to extend the Maturity Date of your Policy. When the Maturity Date is extended, the following will apply:

1. any Supplemental Coverage elected will terminate resulting in a reduction of the Specified Amount;
2. no further monthly deductions will be taken;
3. interest will continue to be credited to the Accumulated Value, if any;
4. we will not accept additional Premium or permit Specified Amount increases, decreases, death benefit option changes, or partial Surrenders, except amounts required to keep the Policy In Force during the grace period;
5. Policy loans and loan repayments will be permitted;
6. loan interest will continue to be charged to and credited on any Indebtedness; and
7. if your Policy lapses after the Maturity Date has been extended, it may not be reinstated.

Extension of the Policy's Maturity Date will not continue any elected rider beyond its date of termination as provided in the rider.

Policy Settlement

Policy Settlement may be made in a lump sum or by other available options stated below upon our receipt of complete instructions and any other information we may reasonably require. More than one Settlement option may be elected. However, Settlement options other than

the lump sum option may only be elected if the total amount to be applied under an option is at least \$2,000.00 and each payment is at least \$20.00.

While this Policy is In Force you may elect, revoke, or change Settlement options at any time, subject to the limits stated above. If no Settlement option has been elected before the Surviving Insured's death, the party entitled to payment may elect a Settlement option or options at the time the Death Benefit Proceeds become payable. If no other Settlement option has been elected, payment will be made in a lump sum.

Settlement options must be elected, revoked, or changed by proper written request. After an election, revocation, or change is recorded at our Home Office stated on the face page of this Policy, it will become effective as of the date it was requested; however, we will not be liable to any person for any action or payment we make prior to recording the change. We may require proof of age of any person to be paid under a Settlement option. Any change of Beneficiary prior to the effective date of the settlement contract will automatically revoke any Settlement option that is in effect.

At the time of Policy Settlement under any Settlement option other than the lump sum option, we will issue a settlement contract in exchange for the Policy. The effective date of the settlement contract will be the date the Surviving Insured's death, the Maturity Date or the date the Policy is Surrendered. Payments will be made at the beginning of the selected twelve, six, three, or one month interval starting with the effective date of the settlement contract.

Settlement Options

Settlement option payments are not assignable. To the extent allowed by law, Settlement option payments are not subject to the claims of creditors or to legal process. In addition to a lump sum payment, the following Settlement options are available:

1. Life Income with Payments Guaranteed: Amounts applied to this option will be paid for a term equal to, the greater of the named payee's remaining lifetime, or the selected guarantee period of ten, fifteen, or twenty years. The amount payable monthly for each \$1,000 applied to this option is stated in the Option 1 - Life Income with Payments Guaranteed Table in the Policy Specification Pages. Since payments are based on your lifetime, which is not a predetermined time period, once payments begin you cannot withdraw any amount.

2. Joint and Survivor Lifetime Income: Amounts applied to this option will be paid and continued during the lifetimes of the named payees, as long as either payee is living. The amount payable monthly for each \$1,000 applied to this option for selected age and sex combinations is stated in the Option 2- Joint & Survivor Life Income Table in the Policy Specification Pages. Amounts payable for age and sex combinations not stated in the Option 2 Table will be furnished on request. Since payments are based on your lifetime, which is not a predetermined time period, once payments begin you cannot withdraw any amount.
3. Life Annuity: Amounts applied to this option will be paid during the lifetime of the named payee. The amount payable will be based on

our current annuity purchase rates on the effective date of the settlement contract. Annuity purchase rates are subject to change. Upon request, we will quote the amount currently payable under this Settlement option. Since payments are based on your lifetime, which is not a predetermined time period, once payments begin you cannot withdraw any amount.

4. Any Other Option: Settlement options not set forth in this Policy may be available. You may request any other form of Settlement option, subject to our approval. The amount and period available under any other option will be determined by us.

THIS PAGE INTENTIONALLY LEFT BLANK

NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY

ENDORSEMENTS (Endorsements may be made only by Nationwide at our Home Office stated on the face page of this Policy). Please attach any applicable endorsements here (Note: this section is not used as a blank endorsement).



**INDIVIDUAL LAST SURVIVOR FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE
POLICY,
NON-PARTICIPATING**

Flexible Premiums payable until the Maturity Date while at least one Insured is living.
Death Benefit Proceeds payable upon the Surviving Insured's death if both Insureds die while this Policy is In Force.
The Maturity Date will automatically be extended unless you elect to receive the Maturity Proceeds.
Rate Class and Rate Type for each Insured are stated in the Policy Specification Pages.

Adjustable Death Benefit.
Non-Participating, no dividends are payable.

Forms: NWLA-450-M2

Riders: NWLA-385-AO, NWLA-383-AO, NWLA-382-M2

POLICY SPECIFICATION PAGES

The Policy Specification Pages, which may be referred to in some policy forms as the Policy Data Pages, include information about this Policy as of the Policy Date based on information you provided us on the application including any supplemental application. This Policy is adjustable meaning you can change the amount of coverage, death benefit option, and rider elections subject to any applicable requirements. Post-issue Policy activity, such as Policy loans, partial Surrenders, and benefit changes (including Specified Amount increases and decreases, death benefit option changes, and rider elections) will affect the Policy coverage. We will provide replacement Policy Specification Pages reflecting any new benefit elections or coverage changes you make after the Policy Date, including changes to Surrender Charge schedules and underwriting risk classification (including rate class, rate type, rate class multiple and any monthly flat extras).

POLICY ISSUE INFORMATION

Policy Owner[s]: [John E Doe Jr] [and] [Janettea M Doe]
Policy Number: [B500000000] **Policy Date:** [February 1, 2011]
State of Issue: [Anystate] **Policy Type:** Last Survivor Flexible Premium Adjustable
State Ins. Dept. Telephone #: [xxx-xxx-xxxx] Universal Life Insurance, Non-Participating

INSUREDS' INFORMATION

Insured:	[John E Doe Jr]	[Jane A Doe]
Sex:	[Male]	[Female]
Issue Age:	[35]	[35]
Rate Class:	[Standard]	[Standard]
Rate Type:	[Non-Tobacco]	[Non-Tobacco]
Rate Class Multiple:	[1.00]	[1.00]
Monthly Flat Extra*:	[None] [\$0.00 payable to 00/00/0000]	[None] [\$0.00 payable to 00/00/0000]
[Monthly Flat Extra*:]	[\$0.00 payable to 00/00/0000]	[\$0.00 payable to 00/00/0000]

*Monthly Flat Extras are amounts charged in addition to the monthly cost of insurance charge on a per \$1,000 of Specified Amount basis. Monthly Flat Extras may be charged for rating and/or to account for particular risks such as hazardous occupations or hobbies.

PREMIUM INFORMATION**

Minimum Initial Premium Payment: [\$75.00]	Minimum Additional Premium Payment: [\$25.00]
Initial Planned Premium Payment: [\$1,200.00]	Initial Planned Premium Payment Frequency: [Annual]
Minimum Monthly Premium: [\$75.00]	Minimum Monthly Premium Period: [15] Years

** Payment of the Planned Premiums may not be sufficient to continue coverage to the Maturity Date. Additional premiums may be required to keep your Policy In Force if the Policy's continuation features provided by the Minimum Monthly Premium section and the Death Benefit Guarantee Value section have both been terminated for any reason and your Policy's Net Surrender Value is insufficient to cover monthly deductions. Refer to the Policy Coverage, Policy Continuation, Grace Period, Lapse and Reinstatement Provision for additional information.

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

BASE COVERAGE INFORMATION

Specified Amount:	[\$250,000.00]	Minimum Specified Amount:	[\$250,000.00]
Base Coverage:	[100%]	Minimum Specified Amount Increase:	[\$10,000.00]
Supplemental Coverage:	[0%]	Minimum Specified Amount Decrease:	[\$10,000.00]
Maturity Date*:	[February 1, 2096]	Death Benefit Discount Rate:	[1.00246627]
Internal Revenue Code Life Insurance Qualification Test:	[Guideline Premium/Cash Value Corridor Test]	Death Benefit Option Elected:	[Option 1 - Level]
[Death Benefit Option 3 Maximum Returnable Premium:	[\$1,000,000.00]	[Death Benefit Option 3 Interest Rate:]	[0.00%]

*If your Policy is still in force on the Maturity Date, the Maturity Date will automatically be extended until the date of the Surviving Insured's death unless you elect to receive the Maturity Proceeds which will be equal to the Net Surrender Value on the Maturity Date.

It is possible that coverage may end prior to the Maturity Date even if Planned Premium Payments are made if: (1) the Policy's continuation features provided by the Minimum Monthly Premium section and the Death Benefit Guarantee Value section have both been terminated for any reason and (2) your Policy's Net Surrender Value is insufficient to cover monthly deductions due to (a) changes in the Policy that affect the coverage, including but not limited to: policy loans; partial Surrenders; Specified Amount increases and decreases; death benefit option changes; rider additions or terminations; and/or (b) changes in current Policy charges, deductions, and interest rates. Even if coverage continues to the Maturity Date there maybe be little or no Net Surrender Value left to be paid.

SCHEDULE OF BENEFITS

<u>Form Number</u>	<u>Benefit</u>	<u>Specified Amount</u>	<u>Coverage</u>	
			<u>Start Date</u>	<u>End Date**</u>
NWLA-450-M2	Last Survivor Flexible Premium Adjustable Universal Life Specified Amount:	[\$250,000.00]	[2/1/2011]	[2/1/2096]
[NWLA-385-AO]	[Policy Split Option Rider]		[2/1/2012]	[2/1/2096]
[NWLA-383-AO]	[No Charge Four Year Term Insurance Rider]	[\$250,000.00]	[2/1/2012]	[2/1/2016]
[NWLA-382-M2]	[Four Year Term Insurance Rider]	[\$250,000.00]	[2/1/2012]	[2/1/2016]

**Coverage may end prior to the date shown if the Policy's continuation features provided by the Minimum Monthly Premium section and the Death Benefit Guarantee Value section have both been terminated for any reason and your Policy's Net Surrender Value is insufficient to cover monthly deductions. Refer to the Policy Coverage, Policy Continuation, Grace Period, Lapse and Reinstatement Provision for additional information.

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

POLICY CHARGES AND DEDUCTIONS

The Guaranteed Maximum Policy Charges and Deductions may be affected by changes to this Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes. The new Guaranteed Maximum Policy Charges and Deductions will apply from the effective date of any change to the Policy.

Guaranteed Maximum Percent of Premium Expense Charge: All Policy Years [60.00%] of each Premium payment

Guaranteed Maximum Monthly Rate Per \$1,000 of Specified Amount ([\$2,000,000.00]): All Policy Years [0.075] each Policy Monthaversary

[Policy Split Option Rider Monthly Rate Per \$1,000 of Specified Amount: [All Policy Years*] [[0.01] each Policy Monthaversary]

[*The Policy Split Option Rider Monthly Charge is assessed until [00/00/0000].]

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount At Risk

Specified Amount: [\$250,000.00]

Effective Date of Coverage: [February 1, 2011]

<u>Policy Year</u>	<u>Maximum Rate</u>	<u>Policy Year</u>	<u>Maximum Rate</u>	<u>Policy Year</u>	<u>Maximum Rate</u>
[1]	[0.00846]	[30]	[0.85400]	[59]	[13.52742]
[2]	[0.02618]	[31]	[0.92553]	[60]	[15.37195]
[3]	[0.04523]	[32]	[1.00470]	[61]	[17.70247]
[4]	[0.06343]	[33]	[1.09152]	[62]	[19.97364]
[5]	[0.08133]	[34]	[1.18857]	[63]	[22.37367]
[6]	[0.09838]	[35]	[1.29501]	[64]	[22.79150]
[7]	[0.11332]	[36]	[1.41258]	[65]	[24.20411]
[8]	[0.12684]	[37]	[1.54811]	[66]	[26.49422]
[9]	[0.13973]	[38]	[1.69997]	[67]	[29.00285]
[10]	[0.15229]	[39]	[1.86484]	[68]	[31.88786]
[11]	[0.16481]	[40]	[2.04620]	[69]	[35.14320]
[12]	[0.17730]	[41]	[2.24757]	[70]	[38.87264]
[13]	[0.19219]	[42]	[2.46908]	[71]	[43.09248]
[14]	[0.20827]	[43]	[2.71346]	[72]	[47.64148]
[15]	[0.22576]	[44]	[2.98433]	[73]	[52.56350]
[16]	[0.24649]	[45]	[3.27761]	[74]	[57.81604]
[17]	[0.26964]	[46]	[3.60651]	[75]	[63.65205]
[18]	[0.29656]	[47]	[4.05506]	[76]	[70.06599]
[19]	[0.32642]	[48]	[4.56365]	[77]	[76.72566]
[20]	[0.35838]	[49]	[5.07336]	[78]	[83.33333]
[21]	[0.39321]	[50]	[5.64004]	[79]	[83.33333]
[22]	[0.43422]	[51]	[6.28260]	[80]	[83.33333]
[23]	[0.47719]	[52]	[6.86952]	[81]	[83.33333]
[24]	[0.52372]	[53]	[7.76030]	[82]	[83.33333]
[25]	[0.57042]	[54]	[8.70031]	[83]	[83.33333]
[26]	[0.61893]	[55]	[9.71330]	[84]	[83.33333]
[27]	[0.67172]	[56]	[10.65716]	[85+]	[83.33333]
[28]	[0.72962]	[57]	[11.13848]		
[29]	[0.78926]	[58]	[12.09273]		

The Guaranteed Maximum Monthly Cost of Insurance Rates shown above are based on the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Sex and Smoker Distinct, Frasierized for joint lives based on each Insured's Attained Age, sex, rate type, rate class, rate class multiple and any flat extras.

NONFORFEITURE

Accumulated Value Guaranteed Minimum Interest Rate:

3.00% Annual Effective Rate credited daily to the unloaned portion of the Accumulated Value

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

GUARANTEED MAXIMUM SURRENDER CHARGE TABLE

Specified Amount: [\$250,000.00] **Effective Date of Coverage:** [February 1, 2011]

Surrender Charge for year as measured from <u>Effective Date of Coverage stated above</u>	Maximum Surrender <u>Charge</u>
1	[\$3,847.50]
2	[\$3,720.00]
3	[\$3,587.50]
4	[\$3,450.00]
5	[\$3,302.50]
6	[\$3,150.00]
7	[\$2,990.00]
8	[\$2,820.00]
9	[\$2,642.50]
10	[\$2,457.50]
11	[\$2,262.50]
12	[\$2,055.00]
13	[\$1,840.00]
14	[\$1,615.00]
15	[\$1,377.50]
16	[\$1,127.50]
17	[\$865.00]
18	[\$590.00]
19	[\$302.50]
20+	\$.00

For Surrender Charge purposes, years begin on the Effective Date of Coverage stated above and on each Policy Anniversary of that date thereafter and end on the day before the next Policy Anniversary of the Effective Date of Coverage.

For a complete Surrender of the above [\$250,000.00], the applicable Surrender Charge will be deducted from the Accumulated Value based on the Policy Year and we will pay you the Net Surrender Value. We will also deduct a Surrender Charge for requested Specified Amount decreases.

SERVICE FEES

Maximum Projection of Benefits and Values Fee: \$25.00 per projection processed

Maximum Transaction Fee for a Partial Surrender: 25.00 per partial Surrender processed or 5% of the partial Surrender, whichever is less

PARTIAL SURRENDERS AND LOANS

Minimum Partial Surrender: \$500.00 per request

Minimum Loan Repayment: \$25.00

Maximum Policy Loan Interest Charged Rate: [5.00% Annual Effective Rate]

Minimum Policy Loan Interest Crediting Rate: [3.00% Annual Effective Rate]

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

DEATH BENEFIT GUARANTEE VALUE INFORMATION

The Death Benefit Guarantee Value factors may be affected by changes to this Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes. The new Death Benefit Guarantee Value factors will apply from the effective date of any change to the Policy.

Death Benefit Guarantee Value Discount Rate: [1.007974141]

Primary Fund Premium Cap: [\$1,200.00]

Death Benefit Guarantee Value Percent of Premium Expense

<u>Policy Year</u>	<u>Primary Fund Account Premium Expense</u>	<u>Secondary Fund Account Premium Expense</u>
1	[15.00%]	[25.00%]
[2-10]	[15.00%]	[35.00%]
[11-20]	[15.00%]	[35.00%]
[21+]	[15.00%]	[35.00%]

Death Benefit Guarantee Value Interest Crediting Rates:

Primary Fund Account: [10.00%] Annual Effective Rate credited to the unloaned portion of the Primary Fund Account

Secondary Fund Account: [5.75%] Annual Effective Rate credited to the unloaned portion of the Secondary Fund Account

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

Table of Monthly Cost Factors per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk

Specified Amount [Increase]: [\$250,000.00]

Effective Date of Coverage: [February 1, 2011]

<u>Policy Year</u>	<u>Rate</u>	<u>Policy Year</u>	<u>Rate</u>	<u>Policy Year</u>	<u>Rate</u>
[1]	[0.01269]	[30]	[1.28100]	[59]	[20.29113]
[2]	[0.03927]	[31]	[1.38830]	[60]	[23.05793]
[3]	[0.06785]	[32]	[1.50705]	[61]	[26.55371]
[4]	[0.09515]	[33]	[1.63728]	[62]	[29.96046]
[5]	[0.12200]	[34]	[1.78286]	[63]	[33.56051]
[6]	[0.14757]	[35]	[1.94252]	[64]	[34.18725]
[7]	[0.16998]	[36]	[2.11887]	[65]	[36.30617]
[8]	[0.19026]	[37]	[2.32217]	[66]	[39.74133]
[9]	[0.20960]	[38]	[2.54996]	[67]	[43.50428]
[10]	[0.22844]	[39]	[2.79726]	[68]	[47.83179]
[11]	[0.24722]	[40]	[3.06930]	[69]	[52.71480]
[12]	[0.26595]	[41]	[3.37136]	[70]	[58.30896]
[13]	[0.28829]	[42]	[3.70362]	[71]	[64.63872]
[14]	[0.31241]	[43]	[4.07019]	[72]	[71.46222]
[15]	[0.33864]	[44]	[4.47650]	[73]	[78.84525]
[16]	[0.36974]	[45]	[4.91642]	[74]	[83.33333]
[17]	[0.40446]	[46]	[5.40977]	[75]	[83.33333]
[18]	[0.44484]	[47]	[6.08259]	[76]	[83.33333]
[19]	[0.48963]	[48]	[6.84548]	[77]	[83.33333]
[20]	[0.53757]	[49]	[7.61004]	[78]	[83.33333]
[21]	[0.58982]	[50]	[8.46006]	[79]	[83.33333]
[22]	[0.65133]	[51]	[9.42390]	[80]	[83.33333]
[23]	[0.71579]	[52]	[10.30428]	[81]	[83.33333]
[24]	[0.78558]	[53]	[11.64045]	[82]	[83.33333]
[25]	[0.85563]	[54]	[13.05047]	[83]	[83.33333]
[26]	[0.92840]	[55]	[14.56995]	[84]	[83.33333]
[27]	[1.00758]	[56]	[15.98574]	[85+]	[83.33333]
[28]	[1.09443]	[57]	[16.70772]		
[29]	[1.18389]	[58]	[18.13910]		

[Death Benefit Guarantee Value Monthly Rates for Riders]

[Four Year Term Insurance Rider:] [Equal to the Monthly Cost Factors per \$1,000 of Death Benefit Guarantee Value Net Amount At Risk]

[Policy Split Option Rider:] [Equal to the Policy Split Option Rider Monthly Rates per \$1,000 of Specified Amount]

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

[INTERNAL REVENUE CODE LIFE INSURANCE QUALIFICATION TEST TABLE

Your policy complies with section 7702 of the Internal Revenue Code, as amended under the Guideline Premium/Cash Value Corridor Test. It requires that the death benefit be greater than or equal to the product of the Accumulated Value and the Applicable Percentages from the following table.

<u>Younger Insured's Attained Age</u>	<u>Applicable Percentages</u>	<u>Younger Insured's Attained Age</u>	<u>Applicable Percentages</u>
0-40	250%	70	115%
41	243%	71	113%
42	236%	72	111%
43	229%	73	109%
44	222%	74	107%
45	215%	75	105%
46	209%	76	105%
47	203%	77	105%
48	197%	78	105%
49	191%	79	105%
50	185%	80	105%
51	178%	81	105%
52	171%	82	105%
53	164%	83	105%
54	157%	84	105%
55	150%	85	105%
56	146%	86	105%
57	142%	87	105%
58	138%	88	105%
59	134%	89	105%
60	130%	90	105%
61	128%	91	104%
62	126%	92	103%
63	124%	93	102%
64	122%	94	101%
65	120%	95	100%
66	119%	96	100%
67	118%	97	100%
68	117%	98	100%
69	116%	99	100%
		100+	100%

]

Insured: [John E Doe Jr] and [Jane Doe]

Policy Number: [B500000000]

SETTLEMENT OPTION TABLES
Option 1 - Life Income with Payments Guaranteed
Monthly Installments for each \$1,000 of Proceeds

Age of Payee Last Birthday		Guaranteed Period Years			Age of Payee Last Birthday		Guaranteed Period Years			Age of Payee Last Birthday		Guaranteed Period Years		
Male	Female	10	15	20	Male	Female	10	15	20	Male	Female	10	15	20
5 & Under	10 & Under	\$2.33	\$2.33	\$2.32	35	40	\$2.75	\$2.75	\$2.75	65	70	\$4.37	\$4.27	\$4.12
6	11	\$2.33	\$2.33	\$2.33	36	41	\$2.78	\$2.78	\$2.77	66	71	\$4.48	\$4.36	\$4.19
7	12	\$2.34	\$2.34	\$2.34	37	42	\$2.81	\$2.80	\$2.80	67	72	\$4.59	\$4.45	\$4.26
8	13	\$2.35	\$2.35	\$2.35	38	43	\$2.83	\$2.83	\$2.82	68	73	\$4.71	\$4.55	\$4.33
9	14	\$2.36	\$2.36	\$2.36	39	44	\$2.86	\$2.86	\$2.85	69	74	\$4.83	\$4.65	\$4.40

10	15	\$2.37	\$2.37	\$2.37	40	45	\$2.89	\$2.89	\$2.88	70	75	\$4.96	\$4.75	\$4.47
11	16	\$2.38	\$2.38	\$2.38	41	46	\$2.92	\$2.92	\$2.91	71	76	\$5.10	\$4.86	\$4.54
12	17	\$2.39	\$2.39	\$2.39	42	47	\$2.96	\$2.95	\$2.94	72	77	\$5.24	\$4.97	\$4.61
13	18	\$2.40	\$2.40	\$2.40	43	48	\$2.99	\$2.99	\$2.97	73	78	\$5.39	\$5.07	\$4.68
14	19	\$2.41	\$2.41	\$2.41	44	49	\$3.03	\$3.02	\$3.01	74	79	\$5.55	\$5.18	\$4.75

15	20	\$2.42	\$2.42	\$2.42	45	50	\$3.07	\$3.06	\$3.04	75	80	\$5.71	\$5.29	\$4.81
16	21	\$2.43	\$2.43	\$2.43	46	51	\$3.11	\$3.10	\$3.08	76	81	\$5.87	\$5.40	\$4.87
17	22	\$2.44	\$2.44	\$2.44	47	52	\$3.15	\$3.14	\$3.12	77	82	\$6.05	\$5.51	\$4.92
18	23	\$2.46	\$2.45	\$2.45	48	53	\$3.19	\$3.18	\$3.16	78	83	\$6.22	\$5.61	\$4.97
19	24	\$2.47	\$2.47	\$2.46	49	54	\$3.24	\$3.22	\$3.20	79	84	\$6.40	\$5.72	\$5.02

20	25	\$2.48	\$2.48	\$2.48	50	55	\$3.29	\$3.27	\$3.25	80	85	\$6.58	\$5.82	\$5.06
21	26	\$2.49	\$2.49	\$2.49	51	56	\$3.34	\$3.32	\$3.29	81	86	\$6.77	\$5.91	\$5.10
22	27	\$2.51	\$2.51	\$2.50	52	57	\$3.39	\$3.37	\$3.34	82	87	\$6.96	\$6.00	\$5.13
23	28	\$2.52	\$2.52	\$2.52	53	58	\$3.45	\$3.42	\$3.39	83	88	\$7.14	\$6.09	\$5.16
24	29	\$2.54	\$2.54	\$2.53	54	59	\$3.50	\$3.48	\$3.44	84	89	\$7.33	\$6.16	\$5.18

25	30	\$2.55	\$2.55	\$2.55	55	60	\$3.56	\$3.53	\$3.49	85	90	\$7.51	\$6.24	\$5.21
26	31	\$2.57	\$2.57	\$2.57	56	61	\$3.63	\$3.59	\$3.54	86	91	\$7.69	\$6.30	\$5.22
27	32	\$2.59	\$2.59	\$2.58	57	62	\$3.69	\$3.66	\$3.60	87	92	\$7.87	\$6.36	\$5.24
28	33	\$2.61	\$2.60	\$2.60	58	63	\$3.76	\$3.72	\$3.66	88	93	\$8.03	\$6.41	\$5.25
29	34	\$2.62	\$2.62	\$2.62	59	64	\$3.84	\$3.79	\$3.72	89	94	\$8.19	\$6.46	\$5.26

30	35	\$2.64	\$2.64	\$2.64	60	65	\$3.91	\$3.86	\$3.78	90	95	\$8.34	\$6.50	\$5.26
31	36	\$2.66	\$2.66	\$2.66	61	66	\$3.99	\$3.93	\$3.84	91	96	\$8.48	\$6.53	\$5.27
32	37	\$2.68	\$2.68	\$2.68	62	67	\$4.08	\$4.01	\$3.91	92	97	\$8.61	\$6.56	\$5.27
33	38	\$2.71	\$2.70	\$2.70	63	68	\$4.17	\$4.09	\$3.98	93	98	\$8.73	\$6.58	\$5.27
34	39	\$2.73	\$2.73	\$2.72	64	69	\$4.27	\$4.18	\$4.05	94	99	\$8.84	\$6.60	\$5.27
										95 & Over	100 & Over	\$8.94	\$6.61	\$5.27

If the income payable for a specific guaranteed period is equal to that for other guarantee periods the longer period will be deemed to have been elected.

**Option 2 -Joint & Survivor Life Income
Monthly Installments for each \$1,000 of Proceeds**

M/F	50	55	60	65	70	75	80	85	90	95	100
50	\$2.86	\$2.96	\$3.04	\$3.11	\$3.17	\$3.21	\$3.24	\$3.26	\$3.28	\$3.29	\$3.29
55	\$2.92	\$3.04	\$3.15	\$3.26	\$3.35	\$3.43	\$3.48	\$3.52	\$3.55	\$3.56	\$3.57
60	\$2.96	\$3.11	\$3.26	\$3.41	\$3.55	\$3.67	\$3.77	\$3.84	\$3.88	\$3.91	\$3.93
65	\$3.00	\$3.17	\$3.35	\$3.55	\$3.75	\$3.94	\$4.10	\$4.22	\$4.31	\$4.37	\$4.40
70	\$3.02	\$3.21	\$3.43	\$3.67	\$3.94	\$4.21	\$4.47	\$4.68	\$4.85	\$4.96	\$5.03
75	\$3.04	\$3.24	\$3.48	\$3.77	\$4.10	\$4.47	\$4.85	\$5.20	\$5.50	\$5.72	\$5.86
80	\$3.05	\$3.26	\$3.52	\$3.84	\$4.22	\$4.68	\$5.20	\$5.73	\$6.22	\$6.63	\$6.92
85	\$3.06	\$3.28	\$3.55	\$3.88	\$4.31	\$4.85	\$5.50	\$6.22	\$6.98	\$7.67	\$8.22
90	\$3.07	\$3.29	\$3.56	\$3.91	\$4.37	\$4.96	\$5.72	\$6.63	\$7.67	\$8.73	\$9.68
95	\$3.07	\$3.29	\$3.57	\$3.93	\$4.40	\$5.03	\$5.86	\$6.92	\$8.22	\$9.68	\$11.16
100	\$3.07	\$3.30	\$3.58	\$3.94	\$4.42	\$5.07	\$5.96	\$7.12	\$8.62	\$10.46	\$12.49

The Option 1 and Option 2 Settlement option tables are based on the Male Annuity 2000 Mortality table (male ages set back five years, female ages set back ten years) with male projection scale G at 2.50% interest. For purposes of the settlement option tables, the payees' actual ages as of their respective last birthdays are used.

The Option 2 Settlement option table shows purchase rates applicable when the joint payees are of different sexes, one female and one male. Purchase rates applicable for same sex joint payees are available upon request.

SERFF Tracking Number: NWPA-126856334 State: Arkansas
 Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
 Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
 Adjustable Life
 Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
 Adjustable Universal Life Policy

Supporting Document Schedules

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

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: The following previously approved application forms will be used with this product:		

LAA-0107M1, Application for Life Insurance, Approved 08-12-08, SERFF #NWPA-125762706, AR Tracking #39886
 LAA-0109M1.1, Application for Life Insurance, Approved 06-15-09, SERFF #NWPA-126182312, AR Tracking #42652
 LAA-0101AR, Short Form Application for Life Insurance Part I, Approved 02-19-04, SERFF #USPH-5WAJBZ992, AR
 Tracking #25566
 LAA-0102AR, Short Form Application for Life Insurance Part II, Approved 02-19-04, SERFF #USPH-5WAJBZ992, AR
 Tracking #25566

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachment: NWLA-450-M2 SOV.pdf		

	Item Status:	Status Date:
Satisfied - Item: Amendatory Endorsement to Policy		
Comments:		

SERFF Tracking Number: NWPA-126856334 State: Arkansas
Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
Adjustable Universal Life Policy

Attachment:
NWLA-11-A.pdf

Item Status: **Status**
Date:

Satisfied - Item: Product Illustration Certification

Comments:

Attachment:

NWLA-450-M2 Prod Illus Cert.pdf



ARKANSAS

Certificate of Compliance

Insurer Nationwide Life and Annuity Insurance Company

Form Numbers: NWLA-450-M2, Last Survivor Flexible Premium Adjustable Universal Life Policy

I have reviewed or supervised the review of the above forms. To the best of my knowledge and belief, they are in compliance with the rules and requirements of Regulation 19, 34, and 49 of the Arkansas Statute, ACA 23-80-206, ACA 23-79-138, and Bulletin 11-88.

You have our assurance that any maximum cost of insurance changes and/or any minimum accumulation rates will be re-filed with the department.

These forms also meet the Flesch readability requirements as explained in Title 23-80-206 of the Arkansas Insurance Code.

A handwritten signature in black ink, appearing to read "James J. Rabenstine".

James J. Rabenstine
Vice President
NF Compliance
Date: 10-20-2010

**Statement of Variability
NWLA-450-M2**

Policy Forms	Reason
1) Home office address, telephone number and internet address	These items are bracketed on the policy form as they could possibly change over time.
2) Nationwide Officer Signatures	These signatures are bracketed on the policy and rider forms as Officers could possibly change over time.

Policy Specification Page 3	Reason
3.1) Owner	Varies according to the Owner's name.
3.2) Policy Number	Varies due to the unique number associated with one Policy.
3.3) State of Issue	Varies according to the issue state for the Policy.
3.4) State Ins. Dep. Telephone #	Varies according to Issue State.
3.5) Policy Date	Varies according to the issue date for the Policy.
3.6) Insured	Varies according to the Insureds' names.
3.7) Sex	Varies by Policy Date, State of Issue and according to each Insured's sex. Male, Female or Unisex.
3.8) Issue Age	Varies by Policy Date and according to the Insureds' Ages at the time the policy is issued. Minimum of 0, maximum of 100.
3.9) Rate Class	Varies by Policy Date and according to the underwriting decision. Standard, Standard Plus, Preferred, Preferred Plus, Select Preferred or Select Preferred Plus.
3.10) Rate Type	Varies according to the underwriting decision. Non-tobacco or Tobacco.
3.11) Rate Class Multiple	Varies by Policy Date and according to the underwriting decision. Minimum of 1, maximum of 5000.
3.12) Monthly Flat Extra	Varies by Policy Date and according to the underwriting decision. Minimum of \$0.00, maximum of \$2.08 per month over a temporary duration.
3.13) Monthly Flat Extra	Varies by Policy Date and according to the underwriting decision. Minimum of \$0.00, maximum of \$2.08 per month over the life of the Policy.
3.14) Minimum Initial Premium Payment	Varies by Policy Date and according to the each Insured's sex, issue age, rate class, rate type, rate class multiple, any monthly flat extras, the death benefit option, the Policy's Specified Amount and the coverage provided by the Riders attached to this policy. Minimum of \$25, maximum of 3 times the Minimum Monthly Premium.
3.15) Minimum Additional Premium Payment	Varies by Policy Date. Minimum of \$25, maximum of \$100.
3.16) Initial Planned Premium Payment	Varies according to the Owner's election of planned premium to support the policy charges and benefits.
3.17) Initial Planned Premium	Varies by Policy Date and according to the Owner's election.

Statement of Variability
NWLA-450-M2

Payment Frequency	Monthly, quarterly, semi-annual, annual or single premium modes.
3.18) Minimum Monthly Premium	Varies by Policy Date, each Insured's sex, issue age, rate class, rate type, rate class multiple, any monthly flat extras, the death benefit option, the Supplemental Coverage, the Policy's Specified Amount and the coverage provided by the Riders attached to this policy. May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.
3.19) Minimum Monthly Premium Period in Years	Varies by Policy Date and the Insureds' Issue Ages. Minimum of 3 years, maximum of 30 years.

Policy Specification Page 3A	Reason
3a.1) Specified Amount	Varies according to the owner's election and the underwriting decision at issue. Must be at least equal to the Minimum Specified Amount described below.
3a.2) Base Coverage	Varies by Policy Date and according to the Owner's election at issue. It can be any whole percentage between 10% to 100% of the total Specified Amount.
3a.3) Supplemental Coverage	Varies by Policy Date and according to the Owner's election at issue. It can be 0% or any whole percentage between 10% to 90% of the total Specified Amount.
3a.4) Maturity Date	Varies by Policy Date and according to the younger Insured's Issue Age.
3a.5) Internal Revenue Code Life Insurance Qualification Test	Varies by Policy Date and according to the Owner's election at issue. Guideline Premium/Cash Value Corridor Test or Cash Value Accumulation Test.
3a.6) Minimum Specified Amount	Varies by Policy Date and according to the Insureds' Issue Ages and the underwriting classifications. Minimum of \$50,000, maximum of \$1,000,000.
3a.7) Minimum Specified Amount Increase	Varies by Policy Date and according to the Insureds' Attained Ages and the underwriting classifications at the time of the increase. Minimum of \$10,000, maximum of \$50,000.
3a.8) Minimum Specified Amount Decrease	Varies by Policy Date and according to the Insureds' Attained Ages and the underwriting classifications at the time of the increase. Minimum of \$10,000, maximum of \$50,000.
3a.9) Death Benefit Discount Rate	Varies by Policy Date and by the interest rate credited to the Accumulated Value. Minimum of 1, maximum of 1.059.
3a.10) Death Benefit Option Elected	Varies by Policy Date and according to the Owner's election. Option 1 (Level), Option 2 (Increasing) or Option 3 (Return of Premium).
3a.11) Death Benefit Option 3 Maximum Returnable Premium	Varies by Policy Date and the Policy's total Specified Amount. Minimum of \$100,000.00, maximum of \$5,000,000.00

Statement of Variability
NWLA-450-M2

3a.12) Death Benefit Option 3 Interest Rate	Varies by Policy Date and according to the Owner's election and the underwriting approval. Minimum of 0%, maximum of 12%
3a.13) Schedule of Benefits – Benefits listed	Varies according to the benefits elected by the Owner. May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, and death benefit option changes.
3a.14) Schedule of Benefits – Specified Amount	Varies according to the Owner's election and the underwriting decision. May be affected by changes to the Policy, including Specified Amount decreases and death benefit option changes.
3a.15) Initial Specified Amount Coverage Starts	Varies according to the date of issue of the Initial Specified Amount.
3a.16) Initial Specified Amount – Coverage Stops	Varies according to the maturity date of the benefit covered under the Initial Specified Amount.
3a.17) Schedule of Benefits - Policy Split Option Rider	This is an optional rider selected at issue and is subject to underwriting approval. The start date is the issue date and the end date is the termination date according to the Rider Policy. Will only appear if elected.
3a.18) Schedule of Benefits - No Charge Four Year Term Insurance Rider	Subject to underwriting approval, this rider is automatically added to the Policy on the Policy Date. If the Insureds do not qualify for this rider, the Owner may elect the optional Four Year Term Insurance rider. Will only appear if the Insureds qualify for this rider.
3a.19) Schedule of Benefits - Four Year Term Insurance Rider	If the Insureds do not qualify for the No Charge Four Year Term Insurance rider, the Owner may elect this optional rider. Will only appear if elected.
Policy Specification Page 3B	Reason
3b.1) Guaranteed Maximum Percent of Premium Expense Charge	Varies by Policy Date, the length of time since the Policy Date, the Supplemental Coverage percentage, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating, the death benefit option and the Specified Amount at the time premium is received. May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes. Minimum of 0%, maximum of 70%.

**Statement of Variability
NWLA-450-M2**

<p>3b.2) Guaranteed Maximum Monthly Rate Per \$1,000 of Specified Amount</p>	<p>Varies by Policy Date, each Insured's Attained Age , sex, rate class, rate type, rate class multiple and any monthly flat extra rating and the segment's Specified Amount on the date the segment of coverage becomes effective.</p> <p>May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.</p> <p>Minimum of 0.01, maximum of 0.5 monthly per \$1,000 of Specified Amount for each segment of coverage.</p>
<p>3b.3) Policy Split Option Rider Monthly Rate Per \$1,000 of Specified Amount</p>	<p>Varies by Policy Date, each Insured's Attained Age , sex, rate class, rate type, rate class multiple and any monthly flat extra rating and the total Specified Amount on the date the charge is assessed.</p> <p>May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.</p> <p>Minimum of 0.01, maximum of 0.3 monthly per \$1,000 of total Specified Amount.</p>

Policy Specification Page 3C	Reason
<p>3c. 1) Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount at Risk</p>	<p>Based on the 2001 Commissioner's Standard Ordinary (CSO) Ultimate Mortality table, age nearest birthday, Sex and Smoker distinct, Frasierized for joint lives. Applicable actuarial adjustments will be made to the table for Insureds with a rate class multiple greater than 1.00 and/or any monthly flat extra(s).</p> <p>Separate tables of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount at Risk are used for each segment of coverage.</p> <p>Minimum of 0 and maximum of 0.83333 monthly rate per \$1,000 of Net Amount at Risk.</p>
<p>3c.2) Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount at Risk - Specified Amount</p>	<p>Varies according to owner's election and underwriting decision on issue. Current minimum is \$250,000. The maximum is unlimited and subject to underwriting approval.</p>
<p>3c.3) Table of Guaranteed Maximum Monthly Cost of Insurance Rates per \$1,000 of Net Amount at Risk -</p>	<p>Varies according to the date the segment of insurance is issued.</p>

Statement of Variability
NWLA-450-M2

Effective Date of Coverage	
Policy Specification Page 3D	Reason
3d.1) Table of Surrender Charges – Specified Amount	Varies by Policy Date and according to the Owner’s election at issue.
3d.2) Table of Surrender Charges – Effective Date of Coverage	Varies according to the date of issue of the Policy.
3d.3) Table of Surrender Charges – Maximum Surrender Charge Amounts	Varies by Policy Date, each Insured’s sex, issue age, rate class, rate type, rate class multiple, any monthly flat extras, the Policy’s Specified Amount and the death benefit option. Separate tables of Surrender Charge are being used for the initial Specified Amount and each Specified Amount increase.
3d.4) Bracketed info in paragraph	Specified Amount is inserted.
3d.5) Maximum Policy Loan Interest Charged Rate	Varies by Policy Date. Minimum of 1%, maximum of 10% annual effective rate.
3d.6) Minimum Policy Loan Interest Crediting Rate	Varies by Policy Date. Minimum of 1%, maximum of 10% annual effective rate.
Policy Specification Page 3E	Reason
3e.1) Death Benefit Guarantee Value Discount Rate	Varies by Policy Date and by the interest rate credited to the Primary Fund Account. Minimum of 1, maximum of 1.059.
3e.2) Primary Fund Premium Cap	Varies by Policy Date, the Supplemental Coverage percentage, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on Policy Date, and the Policy’s total Specified Amount at the time premium is received. May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.
3e.3) Death Benefit Guarantee Value Percent of Premium Expense - Policy Year	Varies by Policy Date, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on Policy Date, and the Policy’s total Specified Amount at the time premium is received.
3e.4) Death Benefit Guarantee Value Percent of Premium Expense - Primary Fund Account Premium	Varies by Policy Date, the length of time since Policy Date, the Supplemental Coverage percentage, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating, the death benefit option and the Specified Amount at the time premium is received.

Statement of Variability
NWLA-450-M2

Expense	<p>May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.</p> <p>Minimum of 0%, maximum of 70%.</p>
3e.5) Death Benefit Guarantee Value Percent of Premium Expense – Secondary Fund Account Premium Expense	<p>Varies by Policy Date, the length of time since Policy Date, the Supplemental Coverage percentage, each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating, the death benefit option and the Specified Amount at the time premium is received.</p> <p>May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.</p> <p>Minimum of 0%, maximum of 70%.</p>
3e.6) Death Benefit Guarantee Value Interest Crediting Rates (Per Annum): Primary Fund Account	<p>Varies by Policy Date, the length of time since Policy Date each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on the Policy Date, and the Policy's total Specified Amount at the time the interest is credited to the Primary Fund Account.</p> <p>May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.</p> <p>Minimum of 1%, maximum of 20%.</p>
3e.7) Death Benefit Guarantee Value Interest Crediting Rates (Per Annum): Secondary Fund Account	<p>Varies by Policy Date, the length of time since Policy Date each Insured's Issue Age, sex, rate class, rate type, rate class multiple, any monthly flat extra rating on the Policy Date, and the Policy's total Specified Amount at the time the interest is credited to the Secondary Fund Account.</p> <p>May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.</p>

Statement of Variability
NWLA-450-M2

	Minimum of 1%, maximum of 20%.
Policy Specification Page 3F	Reason
3f.1) Table of Monthly Cost Factors Per \$1000 of Death Benefit Guarantee Value Net Amount at Risk	<p>Separate factors are used to calculate the Death Benefit Guarantee Value Monthly Cost Factors Per \$1000 of Death Benefit Guarantee Value Net Amount at Risk for each segment of coverage.</p> <p>The factors for each segment of coverage vary by Policy Date, the length of time a segment has been in effect, each Insured's Attained Age and sex on the date a segment of coverage becomes effective, the most recent rate class, rate type, rate class multiple and any monthly flat extra rating for each Insured for each segment of coverage, and the Policy's total Specified Amount at the time the charge is assessed.</p> <p>May be affected by changes to the Policy, including Specified Amount increases or decreases, rider additions or deletions, partial Surrenders resulting in Specified Amount decreases, and death benefit option changes.</p> <p>Minimum of 0 and maximum of 0.83333 monthly rate per \$1,000 of Death Benefit Guarantee Value Net Amount at Risk.</p>
3f.2) Table of Monthly Cost Factors Per \$1000 of Death Benefit Guarantee Value Net Amount at Risk - Specified Amount	Varies according to owner's election and underwriting decision on issue. Current minimum is \$250,000. The maximum is unlimited and subject to underwriting approval.
3f.3) Table of Monthly Cost Factors Per \$1000 of Death Benefit Guarantee Value Net Amount at Risk - Effective Date of Coverage	Varies according to the date the segment of insurance is issued.
3f.4) Death Benefit Guarantee Value Monthly Rates for Riders - Four Year Term Insurance Rider	<p>Varies by Policy Date. Equal to the Monthly Cost Factors Per \$1000 of Death Benefit Guarantee Value Net Amount at Risk.</p> <p>Minimum of 0 and maximum of 0.83333 monthly rate per \$1,000 of Death Benefit Guarantee Value Net Amount at Risk.</p>
3f.5) Death Benefit Guarantee Value Monthly Rates for Riders - Policy Split Option Rider	<p>Varies by Policy Date. Equal to the Policy Split Option Rider Monthly Rate Per \$1,000 of Specified Amount.</p> <p>Minimum of 0.01, maximum of 0.3 monthly per \$1,000 of total Specified Amount.</p>
Policy Specification Page 3G	Reason
3g.1) Internal Revenue Code Life Insurance Qualification Test Table	Varies by Policy Date and according to Owner's election at issue and the Insureds' underwriting characteristics. Based on Guideline Premium /Cash Value Corridor Test or Cash Value Accumulation Test percentages.

Statement of Variability
NWLA-450-M2

Policy Specification Page 3H and 3I	No Variation
--	--------------

Statement of Variability
NWLA-450-M2



AMENDATORY ENDORSEMENT

attached to and made a part of this policy issued by

NATIONWIDE LIFE AND ANNUITY INSURANCE COMPANY

If the Death Benefit Proceeds of the Policy or any death benefit payable under any riders attached to this Policy are not paid within thirty days after the date that Proof of the Death for the Insured has been furnished to us, we will pay interest on these amounts. Interest shall be paid from the date of the Insured's death at a rate of eight percent per year.

A handwritten signature in black ink that reads "Robert W. Horn III".

Secretary

A handwritten signature in black ink that reads "Keith A. Walker".

President

LIFE INSURANCE ILLUSTRATION REGULATION
Product Certification
Nationwide Life and Annuity Insurance Company
Certification for: **NWLA-450-M2, Individual Last Survivor Flexible Premium**
Adjustable Universal Life Insurance Policy

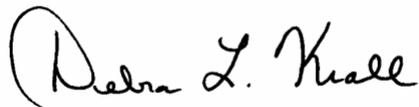
I, Debra L. Krall, am an Actuarial Leader for Nationwide Life and Annuity Insurance Company and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of Nationwide Life and Annuity Insurance Company to be the illustration actuary for the above stated product, subject to the Life Insurance Illustration Regulation. The appointment was made by the Board in an Action in Writing Without a Meeting document dated October 12, 2007. I meet the Academy requirements to render the actuarial opinion contained herein for making this Certification and am familiar with the Actuarial Standard of Practice for Compliance with the Life Insurance Illustration Regulation.

Scales of non-guaranteed elements used in illustrating the Individual Flexible Premium Adjustable Universal Life product meet the requirements of the Regulation. The disciplined current scales for this product are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Model Regulation (ASOP24), promulgated by the Actuarial Standards Board.

As required by the Regulation, in providing this Certification, I note the following:

The minimum expenses used in the calculation of the Disciplined Current Scale for all policy forms subject to this Regulation were fully allocated.

I have relied on data supplied by Aniela Karina Iancu, FSA, MAAA in making this Certification. This Certification may be relied upon by the management of Nationwide Life and Annuity Insurance Company and the Regulators of the states in which this Certification is filed, but it may not be relied upon by any other party.



Debra L. Krall, FSA, MAAA
Actuarial Leader
Nationwide Life and Annuity Insurance Company
One Nationwide Plaza, 1-10-201
Columbus, Ohio 43215-2220
(614) 677-3213

September 20, 2010

SERFF Tracking Number: NWPA-126856334 State: Arkansas
 Filing Company: Nationwide Life and Annuity Insurance Company State Tracking Number: 47051
 Company Tracking Number: NWLA-450-M2, LAST SURV FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE POLICY
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
 Adjustable Life
 Product Name: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy
 Project Name/Number: NWLA-450-M2, Last Surv Flexible Premium Adjustable Universal Life Policy/NWLA-450-M2, Last Surv Flexible Premium
 Adjustable Universal Life Policy

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
10/12/2010		Supporting Flesch Certification Document	10/20/2010	AR CERT NWLA.pdf (Superseded)



ARKANSAS

Certificate of Compliance

Insurer Nationwide Life and Annuity Insurance Company

Form Numbers: NWLA-450-M2, Last Survivor Flexible Premium Adjustable Universal Life Policy

I have reviewed or supervised the review of the above forms. To the best of my knowledge and belief, they are in compliance with the rules and requirements of Regulation 19 and 49 of the Arkansas Statute, ACA 23-80-206, ACA 23-79-138, and Bulletin 11-88.

You have our assurance that any maximum cost of insurance changes and/or any minimum accumulation rates will be re-filed with the department.

These forms also meet the Flesch readability requirements as explained in Title 23-80-206 of the Arkansas Insurance Code.

A handwritten signature in black ink, appearing to read "James J. Rabenstine".

James J. Rabenstine
Vice President
NF Compliance
Date: 10-12-2010