

<i>SERFF Tracking Number:</i>	<i>OXFR-126839741</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Oxford Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>46929</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>LP100-OLIC</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Filing at a Glance

Company: Oxford Life Insurance Company

Product Name: LP100-OLIC

TOI: L071 Individual Life - Whole

SERFF Tr Num: OXFR-126839741 State: Arkansas

SERFF Status: Closed-Approved-
Closed

Co Tr Num:

State Status: Approved-Closed

Sub-TOI: L071.101 Fixed/Indeterminate
Premium - Single Life

Filing Type: Form

Author: Liza Perry

Reviewer(s): Linda Bird

Date Submitted: 09/29/2010

Disposition Date: 10/05/2010

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Not Filed

Project Number:

Date Approved in Domicile:

Requested Filing Mode:

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: 10/05/2010

Explanation for Other Group Market Type:

State Status Changed: 10/05/2010

Deemer Date:

Created By: Liza Perry

Submitted By: Liza Perry

Corresponding Filing Tracking Number:

Filing Description:

The attached form, Form No. LP100, is being submitted to you for your review and approval. This is a new form filing; no part of this filing contains any unusual or possibly controversial items from normal company or industry standards. The attached document is the final and printed version.

The Contract is a Limited Premium Whole Life policy. The Contract will be marketed through independent agents without an illustration. The target market is issue ages 60-80.

SERFF Tracking Number: OXFR-126839741 State: Arkansas
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 Product Name: LP100-OLIC
 Project Name/Number: /

I certify that I have performed the Flesch readability test on this form, and that the following form, Form No. LP100, achieved a minimum Flesch Reading Ease Score of 50.

It is anticipated that this Contract form will be sold and used with Form No. SPITA500, a single premium immediate annuity and Application, Form No. EWT-OLIC, both of which have been filed for review and approval.

Please let me know if you have any questions. I can be reached at (602) 263-6666, Extension 670131, or via email at lizaperry@oxfordlife.com. Thank you.

Company and Contact

Filing Contact Information

Liza Perry, Regulatory Compliance Analyst LizaPerry@Oxfordlife.com
 2721 N. Central Ave. 602-263-6666 [Phone] 670131
 [Ext]

Phoenix, AZ 85004

Filing Company Information

Oxford Life Insurance Company	CoCode: 76112	State of Domicile: Arizona
2721 N. Central Avenue	Group Code:	Company Type:
Phoenix, AZ 85004-1172	Group Name:	State ID Number:
(888) 757-3732 ext. [Phone]	FEIN Number: 86-0216483	

Filing Fees

Fee Required? No
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Oxford Life Insurance Company	\$0.00	09/29/2010	
Oxford Life Insurance Company	\$50.00	09/30/2010	40058489

SERFF Tracking Number: OXFR-126839741 State: Arkansas
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 Product Name: LP100-OLIC
 Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/05/2010	10/05/2010

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	10/01/2010	10/01/2010	Liza Perry	10/04/2010	10/04/2010
Pending Industry Response	Linda Bird	09/30/2010	09/30/2010	Liza Perry	09/30/2010	09/30/2010

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Limited Premium Whole Life	Liza Perry	10/04/2010	10/04/2010
Supporting Document	Redlined Version	Liza Perry	10/04/2010	10/04/2010

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Submission of Response	Note To Reviewer	Liza Perry	10/04/2010	10/04/2010

SERFF Tracking Number: *OXFR-126839741* *State:* *Arkansas*
Filing Company: *Oxford Life Insurance Company* *State Tracking Number:* *46929*
Company Tracking Number:
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single*
Product Name: *LP100-OLIC* *Life*
Project Name/Number: */*

SERFF Tracking Number: OXFR-126839741 State: Arkansas
Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LP100-OLIC
Project Name/Number: /

Disposition

Disposition Date: 10/05/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: OXFR-126839741 State: Arkansas
 Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
 Company Tracking Number:
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: LP100-OLIC
 Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Redlined Version		Yes
Form (revised)	Limited Premium Whole Life		Yes
Form	Limited Premium Whole Life	Replaced	Yes

SERFF Tracking Number: OXFR-126839741 State: Arkansas
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Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LP100-OLIC
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 10/01/2010
Submitted Date 10/01/2010
Respond By Date 11/01/2010

Dear Liza Perry,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Please refer to policy General Provisions under the Arbitration provision. The provision is in violation of Arkansas law and regulation in reference to arbitration. Please review Ark. Code Ann. 23-79-203 and Bulletin 19-89 as to arbitration. Arkansas will only allow voluntary post dispute non-binding arbitration.

Ark. Code Ann. 23-81-118 requires a payment of 8% interest on delayed death claim payments.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: OXFR-126839741 State: Arkansas
Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LP100-OLIC
Project Name/Number: /

Response Letter

Response Letter Status Submitted to State
Response Letter Date 10/04/2010
Submitted Date 10/04/2010

Dear Linda Bird,

Comments:

Dear Ms. Bird,

In accordance with our discussion this morning and your correspondence dated October 1, 2010, attached policy Form No. LP100 has been revised as follows:

Response 1

Comments: 1. The arbitration provision on page 6 has been removed.

2. The Interest on Death Benefit provision on page 10 has been revised to reflect 8% interest payment on delayed death claim payments.

A redlined version is attached for your reference.

Related Objection 1

Comment:

Please refer to policy General Provisions under the Arbitration provision. The provision is in violation of Arkansas law and regulation in reference to arbitration. Please review Ark. Code Ann. 23-79-203 and Bulletin 19-89 as to arbitration. Arkansas will only allow voluntary post dispute non-binding arbitration.

Ark. Code Ann. 23-81-118 requires a payment of 8% interest on delayed death claim payments.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

SERFF Tracking Number: OXFR-126839741 State: Arkansas
Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LP100-OLIC
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 09/30/2010
Submitted Date 09/30/2010
Respond By Date 11/01/2010

Dear Liza Perry,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the \$50.00 filing fee is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: OXFR-126839741 State: Arkansas
Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LP100-OLIC
Project Name/Number: /

Response Letter

Response Letter Status Submitted to State
Response Letter Date 09/30/2010
Submitted Date 09/30/2010

Dear Linda Bird,

Comments:

Thank you for your correspondence today.

Response 1

Comments: I have remitted the \$50 form filing fee. My apologies; it was my understanding that Arkansas' fees were retaliatory and Arizona, Oxford Life Insurance Company's state of domicile, does not require this form to be submitted for approval.

Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the \$50.00 filing fee is received.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Please let me know if you have any questions. I can be reached at (602) 263-6666, Extension 670131, or via email at lizaperry@oxfordlife.com. Thank you for your assistance with this matter.

Liza Perry

Sincerely,
Liza Perry

SERFF Tracking Number: OXFR-126839741 *State:* Arkansas
Filing Company: Oxford Life Insurance Company *State Tracking Number:* 46929
Company Tracking Number:
TOI: L071 Individual Life - Whole *Sub-TOI:* L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LP100-OLIC
Project Name/Number: /

Note To Reviewer

Created By:

Liza Perry on 10/04/2010 05:02 PM

Last Edited By:

Liza Perry

Submitted On:

10/04/2010 05:02 PM

Subject:

Submission of Response

Comments:

Dear Ms. Bird,

An amendment to policy Form No. LP100 has been submitted for your approval. Please let me know if you have any questions. I can be reached at (602) 263-6666, Extension 670131, or via email at lizaperry@oxfordlife.com. Thank you.

Liza Perry

SERFF Tracking Number: OXFR-126839741 State: Arkansas
 Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
 Company Tracking Number:
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: LP100-OLIC
 Project Name/Number: /

Amendment Letter

Submitted Date: 10/04/2010

Comments:

Dear Ms. Bird,

In accordance with our discussion this morning and your correspondence dated October 1, 2010, attached policy Form No. LP100 has been revised as follows:

1. The arbitration provision on page 6 has been removed.
2. The Interest on Death Benefit provision on page 10 has been revised to reflect 8% interest payment on delayed death claim payments.

A redlined version has also been attached as a supporting document for your reference.

Please let me know if you have any questions and/or require anything else in order to approve this form filing. I can be reached at (602) 263-6666, Extension 670131, or via email at lizaperry@oxfordlife.com. Thank you very much for your assistance with this matter.

Liza Perry

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
LP100AR	Policy/Contract/Certificate	Limited Fraternal Premium Whole Life	Initial				50.000	LP100AR 100410.pdf

Supporting Document Schedule Item Changes:

User Added -Name: Redlined Version

Comment: Attached for your reference.

SERFF Tracking Number: *OXFR-126839741* *State:* *Arkansas*
Filing Company: *Oxford Life Insurance Company* *State Tracking Number:* *46929*
Company Tracking Number:
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single*
Product Name: *LP100-OLIC* *Life*
Project Name/Number: */*
LP100AR Redline 100410.pdf

SERFF Tracking Number: OXFR-126839741 State: Arkansas
 Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
 Company Tracking Number:
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: LP100-OLIC
 Project Name/Number: /

Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LP100AR	Policy/Cont Limited Premium ract/Fratern Whole Life al Certificate	Initial		50.000	LP100AR 100410.pdf

WHOLE LIFE POLICY

OXFORD LIFE INSURANCE COMPANY will provide the benefits described in this Policy in consideration of the payment of the premiums as outlined in the Policy Data Page.

This Policy is a legal contract between You and Us. ***Upon Written Request, We are required to provide within a reasonable period of time reasonable factual information regarding the benefits and provisions of this Policy.*** To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number, (866) 641-9999. You may also write to Us at Our Home Office address shown above or visit Our website at www.oxfordlife.com.

NOTICE: This may be a Modified Endowment Contract as defined in the Internal Revenue Code Section 7702A. All withdrawals and loans will be treated as ordinary income to the extent that the Cash Value exceeds the premium paid. In addition, a 10% federal penalty tax will be imposed, unless the Owner is over age 59½ or disabled.

**NOTICE OF THIRTY DAY RIGHT TO EXAMINE
- RIGHT TO CANCEL -**

YOU HAVE PURCHASED A LIFE INSURANCE POLICY. PLEASE READ IT CAREFULLY. THE POLICY INCLUDES THE PROVISIONS BOTH ON THE PAGES WITHIN AND ON ALL AMENDMENTS, RIDERS AND ENDORSEMENTS THAT ARE ATTACHED.

IF, FOR ANY REASON, YOU ARE NOT SATISFIED WITH THIS POLICY, YOU MAY RETURN IT TO US OR TO YOUR AGENT WITHIN THIRTY DAYS FROM THE DATE YOU RECEIVED IT FOR A FULL PREMIUM REFUND. IF WE DO NOT MAKE THE REFUND WITHIN 10 DAYS OF THE DATE WE RECEIVE THE POLICY, WE SHALL PAY INTEREST AS REQUIRED BY THE STATE IN WHICH THE POLICY IS DELIVERED.

Signed for Oxford Life Insurance Company at Phoenix, Arizona:



President



Secretary

**NO ANNUAL DIVIDENDS
WHOLE LIFE INSURANCE POLICY
BENEFIT PAYABLE UPON INSURED'S DEATH
PREMIUMS PAYABLE FOR A LIMITED TIME PERIOD
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

POLICY DATA PAGE

Plan Description [Limited Premium Whole Life Insurance]	Policy Number [9876543210]
Name of Insured [John Doe]	Name of Owner [Joan Doe]
Insured's Date of Birth [1/15/1945]	Insured's Gender [Male]
Policy Date [6/1/2010]	Insured's Issue Age [65]
Face Amount [\$50,000]	Risk Class [Non-Tobacco]

Plan Description/Coverage	Face Amount	Premium Payment Period	Annual Premium Payment
[Limited Premium Whole Life Insurance]	[\$50,000]	[10 Years]	[\$3,690]
Total			[\$3,690]
Policy Fee			[\$0]
Annual Premium			[\$3,690]

[State Department of Insurance 1-888-XXX-XXXX]

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TABLE OF GUARANTEED VALUES
[per \$50,000 Face Amount]

End of Policy Year	Attained Age	Cash Value	RPU Value
[1	66	0	0
2	67	2,741	5,393
3	68	5,790	11,053
4	69	8,978	16,632
5	70	12,318	22,154
6	71	15,821	27,642
7	72	19,501	33,122
8	73	23,380	38,635
9	74	27,494	44,240
10	75	31,890	50,000
11	76	32,705	50,000
12	77	33,517	50,000
13	78	34,319	50,000
14	79	35,106	50,000
15	80	35,874	50,000
16	81	36,620	50,000
17	82	37,341	50,000
18	83	38,041	50,000
19	84	38,718	50,000
20	85	39,370	50,000
21	86	39,990	50,000
22	87	40,576	50,000
23	88	41,124	50,000
24	89	41,633	50,000
25	90	42,102	50,000
26	91	42,539	50,000
27	92	42,952	50,000
28	93	43,341	50,000
29	94	43,705	50,000
30	95	44,042	50,000
31	96	44,357	50,000
32	97	44,658	50,000
33	98	44,944	50,000
34	99	45,210	50,000
35	100	45,448	50,000

End of Policy Year	Attained Age	Cash Value	RPU Value
36	101	45,665	50,000
37	102	45,878	50,000
38	103	46,085	50,000
39	104	46,287	50,000
40	105	46,484	50,000
41	106	46,676	50,000
42	107	46,863	50,000
43	108	47,045	50,000
44	109	47,222	50,000
45	110	47,393	50,000
46	111	47,559	50,000
47	112	47,719	50,000
48	113	47,874	50,000
49	114	48,023	50,000
50	115	48,167	50,000
51	116	48,306	50,000
52	117	48,439	50,000
53	118	48,566	50,000
54	119	48,688	50,000
55	120	48,800	50,000
56	121	50,000	50,000]

The above Table of Guaranteed Values is based on the Commissioner's 2001 Standard Ordinary Mortality Table, gender- and smoker-distinct, age last birthday, at an annual rate of 5.0%, using continuous functions. These values assume that all due premiums have been paid and that there is no Indebtedness and Accelerated Benefit paid and that the Policy is in Reduced Paid-Up status. A detailed description of the method by which these Cash Values are computed has been filed with the Insurance Department in the state where the Policy was delivered. All values are greater than or equal to those required by the laws of that state, assuming no Policy Fee. Interim Cash Values will be adjusted for the time elapsed and the payment of premiums since the last anniversary.

DEFINITIONS

Accelerated Benefit – A benefit that may be requested by the Owner if the Insured is Terminally Ill or if the Insured is Chronically Ill and is either confined to a Nursing Home or requires Home Health Care.

Adjusted Cash Value – The Cash Value, adjusted for any Accelerated Benefits previously paid.

Attained Age – The Issue Age increased by the number of completed Policy Years.

Assignee – A person to whom some right or interest in this Policy is transferred.

Beneficiary - The person or entity designated at the time of the Insured's death to receive Death Benefits less any Indebtedness under this Policy. The originally designated Beneficiary is shown in the application, a copy of which is attached. The Beneficiary may be changed according to the Change of Owner or Beneficiary provision. If the Death Benefit, less any Indebtedness, is payable to more than one person, payment will be made in equal shares unless specified otherwise.

Cash Value – Unless this Policy is continuing as Reduced Paid-Up Insurance, the minimum Cash Values are as described on Page 4.

Chronic Illness – A disease or illness, certified by a Physician, such that the Insured:

a) Is unable to perform at least two Activities of Daily Living and has been unable to do so for the previous 90 days due to a loss of functional capacity. The Activities of Daily Living include eating, toileting, bathing, dressing, continence, and moving without any type of physical assistance; or

b) Requires substantial supervision to protect the person from threats to health and safety because of severe cognitive impairment. Severity of cognitive impairment is measured by impairment in short or long term memory, orientation to people, places, or time, and deductive or abstract reasoning.

Death Benefit – The Face Amount less the sum of all Accelerated Benefits paid.

Face Amount – The amount shown on the Policy Data Page.

Home Health Care – Skilled services, including custodial care, that are performed by an RN or an LPN in the Insured's home. These services must be medically necessary to maintain or improve the Insured's health.

Home Office – The Home Office of Oxford Life Insurance Company is 2721 N. Central Ave., Phoenix, AZ 85004-1172.

Indebtedness – The sum of any outstanding loans against this Policy plus accumulated interest at the Loan Interest Rate.

Insured – The person named on the Policy Data Page whose life is insured under this Policy.

Issue Age – The age on the Insured's last birthday as of the Policy Date. It is shown on the Policy Data Page.

Licensed Practical Nurse or LPN - A licensed practical nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Loan Interest Rate – The annual interest rate is [7.4%], payable in advance, compounded annually.

Monthly Accelerated Benefit - The monthly benefit payable if the Insured is confined to a Nursing Home or requires Home Health Care. The first monthly payment will be made on the first day that Accelerated Benefits are payable. Subsequent monthly payments will be made on the same day of each subsequent month.

Net Cash Value – The Adjusted Cash Value less any Indebtedness. Should the Insured live to the Attained Age of 121, We shall pay You the Net Cash Value in full satisfaction of Our obligations under this Policy.

Nursing Home – A facility that is a Medicare certified Skilled Nursing Facility whose primary function is to provide continuous, 24-hours-per-day nursing care, and room and board. The facility must charge for these services. The care must be performed under the direction of a Physician, an RN or an LPN. It may not be, other than incidentally, a home for the aged, a hospital, a retirement home, a rest home, a community living center, or a place mainly for the treatment of drug abuse, alcoholism or mental illness.

Owner, You, Your – The person or entity named on the Policy Data Page who possesses all rights and privileges under this Policy.

Parties – Owner, Insured, payee, Beneficiary, claimant or heirs and Oxford Life Insurance Company.

Physician - A licensed medical doctor performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Policy Date – The date this Policy is issued and the premium shown on the Policy Data page is applied by Us to Your Policy. It is shown on the Policy Data Page.

Policy Month – The first Policy Month begins on the Policy Date. Subsequent Policy Months begin on the same day of each subsequent month.

Policy Year – The first Policy Year begins on the Policy Date. Subsequent Policy Years begin on the same month and day of each subsequent year.

Reduced Paid-Up Insurance – A non-forfeiture option where upon default of premium, Your Policy continues at a reduced amount and no further premium payments are required.

Registered Nurse or RN – A licensed professional nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Terminal Illness – A disease or illness that is expected to result in the Insured's death within twelve months. We will require satisfactory proof that the Insured is terminally ill. This proof will include, but is not limited to a Physician's Statement.

We, Us, Our – Oxford Life Insurance Company.

Written Request – Instructions received by Us at Our Home Office, in writing, using a form provided by Us. A Written Request must be signed and dated by all Owners and Assignees. We reserve the right to reject any incomplete or unclear Written Request.

GENERAL PROVISIONS

Assignment of Policy - No assignment of this Policy will be binding on Us unless it is a Written Request that has been recorded at Our Home Office. This Policy may not be assigned without the written consent of all irrevocable Beneficiaries, if any. Any assignment will be subject to any prior assignment of record. We will not assume responsibility for the validity of any assignment. Any claim under an assignment will be subject to proof of the Assignee's interest. Unless otherwise specified by the Owner, the assignment shall take effect on the date the notice of

assignment is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

Change of Owner or Beneficiary – During the lifetime of the Insured, and subject to the prior written consent of any Assignee or irrevocable Beneficiary, to the extent permitted by law, You may make a Written Request to change the Owner or Beneficiary. We will not be bound by any change unless it is recorded at Our Home Office. Unless otherwise specified by the Owner, the change in Owner or Beneficiary shall take effect on the date the Written Request is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

Currency – All financial transactions under this Policy are to be made in United States dollars.

Entire Contract - This Policy is issued in consideration of the application and payment of the premium shown on the Policy Data Page. This Policy, the application, a copy of which is attached, and any attached amendments, endorsements and riders make the entire contract.

Incontestability – This Policy is not contestable, except for nonpayment of premiums, after it has been in force during the lifetime of the Insured for two years from the later of the Policy Date or the most recent reinstatement. In the absence of fraud, all statements made while applying for this Policy or for its reinstatement will be deemed representations and not warranties. Only material misstatements contained in an application for reinstatement may be used to contest such reinstatement.

Jurisdiction – This Policy is subject to the laws of the State in which it is delivered. If any provision of this Policy is contrary to any law to which it is subject, such provision is amended to conform to the minimum requirements of such law.

Misstatement of Age, Gender or Tobacco - If the Issue Age, gender or tobacco status of the Insured has been misstated, all amounts payable under this Policy will be those that would have been provided had the correct Issue Age, gender or tobacco status been stated.

Policy Changes - Only Our President and Secretary have the authority to make any change to this Policy. No other person has the authority to make any change to this Policy. Any change must be made in writing. Unless You object in writing, We will change this Policy, as necessary, to permit it to be treated as a Life Insurance Policy under any applicable Federal or State law, rule or regulation.

Reinstatement - This Policy may be reinstated within three years after it ceases to be in force unless it has been surrendered for its Net Cash Value. Reinstatement is subject to You providing Us with evidence of insurability that is satisfactory to Us. You must also pay all premiums in arrears and repay any Indebtedness, both with interest at 6% per annum, compounded annually.

Rights of the Owner - You may exercise all rights, privileges, options, and benefits provided by this Policy.

Settlement Options - Upon request, We will offer Your Beneficiaries settlement options as a means to receive the Death Benefit, less any Indebtedness. We have the right to require proof of any payee's age and gender, including a certified copy of the Birth Certificate and/or a copy of the State identification of such payee.

Suicide Exclusion - If the Insured commits suicide within two years from the Policy Date, while sane or insane, the Death Benefit will be limited to the premiums paid less any Indebtedness less any Accelerated Benefits paid.

POLICY VALUES

Net Cash Value – The Net Cash Value is the Adjusted Cash Value, less any Indebtedness. Upon Written Request, You may surrender this Policy for its Net Cash Value.

Surrender - Upon Written Request, You may surrender this Policy for its Net Cash Value at any time, and if surrendered within 30 days following a policy anniversary, the value available shall not be less than the Cash Value as of the anniversary date, less any Indebtedness, less any Accelerated Benefits previously paid. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request.

Default - When a premium is in default, and upon Written Request, You may:

- Surrender this Policy for its Net Cash Value, if any, as of the due date of the first unpaid premium. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request, or
- Continue the policy in force as Reduced Paid-Up Insurance. The amount of Reduced Paid-Up Insurance shall be the amount of face value that the Net Cash Value will purchase as of the date of the unpaid premium. The amount of the Reduced Paid-Up Insurance in force at the date of death of the Insured will be payable to the Beneficiary. Thereafter, there will be a surrender value but no loan value. Such surrender value will equal the then net single premium for life for such Death Benefit less any Indebtedness.

If the option to Surrender is not elected within sixty days after the due date of an unpaid premium, the Reduced Paid Up Insurance option will automatically apply.

Any Cash Value and any paid up Reduced Paid-Up Insurance available under the policy in the event of default in premium payment shall be calculated with allowance for lapse of time from the last preceding policy anniversary, less any Indebtedness or Accelerated Benefit paid.

PREMIUM PROVISIONS

Premiums - Each premium is payable annually in advance on or before its due date. Premiums shall be paid to Us at Our Home Office. A receipt will be given upon request.

Grace Period - A grace period of 31 days will be allowed for the payment of each premium after the first due date is missed. During this grace period this Policy will remain in force. If the Insured dies during a grace period, any premium due will be deducted from the Death Benefit. If any premium is unpaid at the end of the grace period, this Policy will terminate, subject to the Automatic Premium Loan and Policy Values Provisions, as of the date such premium was due. The Owner shall have the entire grace period within which to remit payment. Any payments sent by U.S. mail shall be postmarked within the grace period.

Automatic Premium Loan Provision – Unless You have elected otherwise, if any premium is not paid before the end of the grace period, We will charge as a loan against this Policy that premium including Loan Interest from the end of the grace period in accordance with the Policy Loan Provisions. If the resulting total Indebtedness would exceed the Adjusted Cash Value at the end of the current Policy Year, this Policy will be continued as Reduced Paid Up Insurance as described under the Cash Values Provisions.

POLICY LOAN PROVISIONS

Upon Written Request, so long as no premium is in default beyond the end of the grace period and this Policy is not in Reduced Paid-Up status, You may borrow money from Us on the sole security of this Policy. The resulting total Indebtedness may not exceed the Adjusted Cash Value, reduced by any unpaid premium for that year, including any Loan Interest that would be payable on a loan of such premium. We may defer the granting of any loan, other than for the payment of premiums, for no more than six months after receiving Your Written Request.

Loan Interest – Loan interest is payable on each Policy anniversary, except at the time a loan is made. At that time interest to the next Policy anniversary will be payable on the date of the loan. Interest not paid when due will be added to the loan and will bear interest thereafter at the Loan Interest Rate.

Loan Repayment - You may repay any portion of the Indebtedness at any time while the Insured is living and while this Policy is in force and not being continued as Reduced Paid-Up Insurance. We will refund any corresponding unearned interest or credit it to the Indebtedness as of the date of payment.

Loan Exceeding Adjusted Cash Value – If the Indebtedness exceeds the Adjusted Cash Value, We will notify You or the last Assignee by mail at the last known address. If You do not pay such excess within 31 days after We mail the notice, this Policy will terminate on the 32nd day.

ACCELERATED BENEFIT PROVISIONS

Maximum Accelerated Death Benefit - The sum of all Accelerated Benefits payments may not exceed \$100,000 or 75% of the Face Amount, whichever is less, subject to the further requirement that the remaining Death Benefit will be no less than \$10,000.

Terminal Illness Benefit - If the Insured is diagnosed as being Terminally Ill, You may request the acceleration of an amount not to exceed that described by the Maximum Accelerated Death Benefit.

Nursing Home Benefit - If the Insured is diagnosed as being Chronically Ill, is confined to a Nursing Home, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be 1% of the Face Amount if the confinement commenced before the fifth anniversary, otherwise 3% of the Face Amount, each subject to a maximum of \$4,000.

Home Health Care Benefit - If the Insured is diagnosed as being Chronically Ill, is receiving Home Health Care, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be the lesser of \$2,000 or 1% of the Face Amount.

Accelerated Benefit payments are subject to the following conditions:

1. Your Policy is not in Reduced Paid-Up status.
2. We reserve the right to require written consent from any irrevocable Beneficiary and any Assignee prior to the payment of any Accelerated Benefit,
3. We reserve the right to deny eligibility for Accelerated Benefits based on an independent medical examination, at Our expense, by a Physician of Our choice, and
4. You must provide a properly completed Accelerated Benefit Eligibility Form to Us at Our Home Office prior to the payment of each Monthly Accelerated Benefit. This Form shall include a Physician's Statement, which affirms that the Insured:
 - a. Has a Terminal Illness; or

- b. Is Chronically Ill, is confined to a Nursing Home, and has been so confined for the previous ninety days; or
- c. Is Chronically Ill, is currently receiving Home Health Care, and has been receiving such care for the previous ninety days.

When an Accelerated Benefit payment is made, the following adjustments to policy values will occur:

1. The Death Benefit immediately after payment of the Accelerated Benefit will be the Death Benefit immediately before payment of the Accelerated Benefit less the Accelerated Benefit requested.
2. We will calculate a reduction factor equal to
 - a. The Death Benefit immediately after payment of the Accelerated Benefit divided by
 - b. The Death Benefit immediately before payment of the Accelerated Benefit.
3. The Adjusted Cash Value immediately after payment of the Accelerated Benefit will be the Adjusted Cash Value immediately before payment of the Accelerated Benefit multiplied by the factor determined in (2).
4. Any Indebtedness will be reduced in proportion to the reduction to the Death Benefit.
5. Reduction in any Indebtedness, adjusted for any pre-paid loan interest, will be deducted from the Accelerated Benefit and then the remainder will be paid.

DEATH BENEFIT PROVISIONS

Amount Paid - Unless this Policy is continuing as Reduced Paid Up Insurance in accordance with the Cash Values Provisions, the amount paid to the Beneficiary is the Death Benefit less any Indebtedness, less any unpaid premium if you are in the grace period. Upon making this payment, We are discharged from all future claims.

Interest on Death Benefit - Interest shall accrue at a rate of 8% per year and be payable from the date of death if the Company does not provide payment of policy proceeds within 31 days of the following:

- (i) The date that due proof of death is received by the company;
- (ii) The date We receive sufficient information to determine Our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- (iii) The date that legal impediments to payment of proceeds that depend on the action of parties other than the company are resolved and sufficient evidence of the same is provided to the company. Legal impediments to payment include, but are not limited to (a) The establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy a state and federal reporting requirements.

Payment of Policy Proceeds - We will pay the Death Benefit less any Indebtedness, less any unpaid premium if you are in the grace period, within 31 calendar days of Our receipt of all of the following:

- Sufficient proof of the Insured's death;
- Sufficient proof of the Beneficiary's identity;
- A properly completed claim form; and
- This Policy or a lost Policy statement.

An original, certified copy of the Death Certificate issued by the State Office of Vital Records and Statistics is sufficient Proof of Death. We may accept alternative proof at Our sole discretion.

We will make payment in accordance with the latest Beneficiary designation. The interest of any Beneficiary who dies before the Insured will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen days after, the death of the Insured will also terminate if no benefits have been paid to such Beneficiary.

If no Beneficiary survives the Insured, then the Owner, if living, will be the Beneficiary. If the Owner is not living, the Owner's estate will be the beneficiary.



2721 NORTH CENTRAL AVENUE, PHOENIX, ARIZONA 85004-1172
(866) 641-9999

**NO ANNUAL DIVIDENDS
WHOLE LIFE INSURANCE POLICY
BENEFIT PAYABLE UPON INSURED'S DEATH
PREMIUMS PAYABLE FOR A LIMITED TIME PERIOD
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

SERFF Tracking Number: OXFR-126839741 State: Arkansas
Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
Company Tracking Number:
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: LP100-OLIC
Project Name/Number: /

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

The applicable guaranty association and consumer information notices will be provided at policy issue.

Flesch Certification is attached.

Attachment:

LP100 Readability Certification.pdf

Item Status: **Status Date:**

Satisfied - Item: Redlined Version

Comments:

Attached for your reference.

Attachment:

LP100AR Redline 100410.pdf

READABILITY CERTIFICATION

This is to certify that the attached form, LP100, achieved a minimum Flesch Reading Ease Score of 50 and is in compliance with applicable laws and regulations.

Oxford Life Insurance Company



Jan Riedell

Secretary

Title

September 3, 2010

Date

WHOLE LIFE POLICY

OXFORD LIFE INSURANCE COMPANY will provide the benefits described in this Policy in consideration of the payment of the premiums as outlined in the Policy Data Page.

This Policy is a legal contract between You and Us. **Upon Written Request, We are required to provide within a reasonable period of time reasonable factual information regarding the benefits and provisions of this Policy.** To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number, (866) 641-9999. You may also write to Us at Our Home Office address shown above or visit Our website at www.oxfordlife.com.

NOTICE: This may be a Modified Endowment Contract as defined in the Internal Revenue Code Section 7702A. All withdrawals and loans will be treated as ordinary income to the extent that the Cash Value exceeds the premium paid. In addition, a 10% federal penalty tax will be imposed, unless the Owner is over age 59½ or disabled.

**NOTICE OF THIRTY DAY RIGHT TO EXAMINE
- RIGHT TO CANCEL -**

YOU HAVE PURCHASED A LIFE INSURANCE POLICY. PLEASE READ IT CAREFULLY. THE POLICY INCLUDES THE PROVISIONS BOTH ON THE PAGES WITHIN AND ON ALL AMENDMENTS, RIDERS AND ENDORSEMENTS THAT ARE ATTACHED.

IF, FOR ANY REASON, YOU ARE NOT SATISFIED WITH THIS POLICY, YOU MAY RETURN IT TO US OR TO YOUR AGENT WITHIN THIRTY DAYS FROM THE DATE YOU RECEIVED IT FOR A FULL PREMIUM REFUND. IF WE DO NOT MAKE THE REFUND WITHIN 10 DAYS OF THE DATE WE RECEIVE THE POLICY, WE SHALL PAY INTEREST AS REQUIRED BY THE STATE IN WHICH THE POLICY IS DELIVERED.

Signed for Oxford Life Insurance Company at Phoenix, Arizona:



President



Secretary

**NO ANNUAL DIVIDENDS
WHOLE LIFE INSURANCE POLICY
BENEFIT PAYABLE UPON INSURED'S DEATH
PREMIUMS PAYABLE FOR A LIMITED TIME PERIOD
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

POLICY DATA PAGE

Plan Description [Limited Premium Whole Life Insurance]	Policy Number [9876543210]
Name of Insured [John Doe]	Name of Owner [Joan Doe]
Insured's Date of Birth [1/15/1945]	Insured's Gender [Male]
Policy Date [6/1/2010]	Insured's Issue Age [65]
Face Amount [\$50,000]	Risk Class [Non-Tobacco]

Plan Description/Coverage	Face Amount	Premium Payment Period	Annual Premium Payment
[Limited Premium Whole Life Insurance]	[\$50,000]	[10 Years]	[\$3,690]
Total			[\$3,690]
Policy Fee			[\$0]
Annual Premium			[\$3,690]

[State Department of Insurance 1-888-XXX-XXXX]

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TABLE OF GUARANTEED VALUES
[per \$50,000 Face Amount]

End of Policy Year	Attained Age	Cash Value	RPU Value	End of Policy Year	Attained Age	Cash Value	RPU Value
1	66	0	0	36	101	45,665	50,000
2	67	2,741	5,393	37	102	45,878	50,000
3	68	5,790	11,053	38	103	46,085	50,000
4	69	8,978	16,632	39	104	46,287	50,000
5	70	12,318	22,154	40	105	46,484	50,000
6	71	15,821	27,642	41	106	46,676	50,000
7	72	19,501	33,122	42	107	46,863	50,000
8	73	23,380	38,635	43	108	47,045	50,000
9	74	27,494	44,240	44	109	47,222	50,000
10	75	31,890	50,000	45	110	47,393	50,000
11	76	32,705	50,000	46	111	47,559	50,000
12	77	33,517	50,000	47	112	47,719	50,000
13	78	34,319	50,000	48	113	47,874	50,000
14	79	35,106	50,000	49	114	48,023	50,000
15	80	35,874	50,000	50	115	48,167	50,000
16	81	36,620	50,000	51	116	48,306	50,000
17	82	37,341	50,000	52	117	48,439	50,000
18	83	38,041	50,000	53	118	48,566	50,000
19	84	38,718	50,000	54	119	48,688	50,000
20	85	39,370	50,000	55	120	48,800	50,000
21	86	39,990	50,000	56	121	50,000	50,000]
22	87	40,576	50,000				
23	88	41,124	50,000				
24	89	41,633	50,000				
25	90	42,102	50,000				
26	91	42,539	50,000				
27	92	42,952	50,000				
28	93	43,341	50,000				
29	94	43,705	50,000				
30	95	44,042	50,000				
31	96	44,357	50,000				
32	97	44,658	50,000				
33	98	44,944	50,000				
34	99	45,210	50,000				
35	100	45,448	50,000				

The above Table of Guaranteed Values is based on the Commissioner's 2001 Standard Ordinary Mortality Table, gender- and smoker-distinct, age last birthday, at an annual rate of 5.0%, using continuous functions. These values assume that all due premiums have been paid and that there is no Indebtedness and Accelerated Benefit paid and that the Policy is in Reduced Paid-Up status. A detailed description of the method by which these Cash Values are computed has been filed with the Insurance Department in the state where the Policy was delivered. All values are greater than or equal to those required by the laws of that state, assuming no Policy Fee. Interim Cash Values will be adjusted for the time elapsed and the payment of premiums since the last anniversary.

DEFINITIONS

Accelerated Benefit – A benefit that may be requested by the Owner if the Insured is Terminally Ill or if the Insured is Chronically Ill and is either confined to a Nursing Home or requires Home Health Care.

Adjusted Cash Value – The Cash Value, adjusted for any Accelerated Benefits previously paid.

Attained Age – The Issue Age increased by the number of completed Policy Years.

Assignee – A person to whom some right or interest in this Policy is transferred.

Beneficiary - The person or entity designated at the time of the Insured's death to receive Death Benefits less any Indebtedness under this Policy. The originally designated Beneficiary is shown in the application, a copy of which is attached. The Beneficiary may be changed according to the Change of Owner or Beneficiary provision. If the Death Benefit, less any Indebtedness, is payable to more than one person, payment will be made in equal shares unless specified otherwise.

Cash Value – Unless this Policy is continuing as Reduced Paid-Up Insurance, the minimum Cash Values are as described on Page 4.

Chronic Illness – A disease or illness, certified by a Physician, such that the Insured:

- a) Is unable to perform at least two Activities of Daily Living and has been unable to do so for the previous 90 days due to a loss of functional capacity. The Activities of Daily Living include eating, toileting, bathing, dressing, continence, and moving without any type of physical assistance; or
- b) Requires substantial supervision to protect the person from threats to health and safety because of severe cognitive impairment. Severity of cognitive impairment is measured by impairment in short or long term memory, orientation to people, places, or time, and deductive or abstract reasoning.

Death Benefit – The Face Amount less the sum of all Accelerated Benefits paid.

Face Amount – The amount shown on the Policy Data Page.

Home Health Care – Skilled services, including custodial care, that are performed by an RN or an LPN in the Insured's home. These services must be medically necessary to maintain or improve the Insured's health.

Home Office – The Home Office of Oxford Life Insurance Company is 2721 N. Central Ave., Phoenix, AZ 85004-1172.

Indebtedness – The sum of any outstanding loans against this Policy plus accumulated interest at the Loan Interest Rate.

Insured – The person named on the Policy Data Page whose life is insured under this Policy.

Issue Age – The age on the Insured's last birthday as of the Policy Date. It is shown on the Policy Data Page.

Licensed Practical Nurse or LPN - A licensed practical nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Loan Interest Rate – The annual interest rate is [7.4%], payable in advance, compounded annually.

Monthly Accelerated Benefit - The monthly benefit payable if the Insured is confined to a Nursing Home or requires Home Health Care. The first monthly payment will be made on the first day that Accelerated Benefits are payable. Subsequent monthly payments will be made on the same day of each subsequent month.

Net Cash Value – The Adjusted Cash Value less any Indebtedness. Should the Insured live to the Attained Age of 121, We shall pay You the Net Cash Value in full satisfaction of Our obligations under this Policy.

Nursing Home – A facility that is a Medicare certified Skilled Nursing Facility whose primary function is to provide continuous, 24-hours-per-day nursing care, and room and board. The facility must charge for these services. The care must be performed under the direction of a Physician, an RN or an LPN. It may not be, other than incidentally, a home for the aged, a hospital, a retirement home, a rest home, a community living center, or a place mainly for the treatment of drug abuse, alcoholism or mental illness.

Owner, You, Your – The person or entity named on the Policy Data Page who possesses all rights and privileges under this Policy.

Parties – Owner, Insured, payee, Beneficiary, claimant or heirs and Oxford Life Insurance Company.

Physician - A licensed medical doctor performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Policy Date – The date this Policy is issued and the premium shown on the Policy Data page is applied by Us to Your Policy. It is shown on the Policy Data Page.

Policy Month – The first Policy Month begins on the Policy Date. Subsequent Policy Months begin on the same day of each subsequent month.

Policy Year – The first Policy Year begins on the Policy Date. Subsequent Policy Years begin on the same month and day of each subsequent year.

Reduced Paid-Up Insurance – A non-forfeiture option where upon default of premium, Your Policy continues at a reduced amount and no further premium payments are required.

Registered Nurse or RN – A licensed professional nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Terminal Illness – A disease or illness that is expected to result in the Insured's death within twelve months. We will require satisfactory proof that the Insured is terminally ill. This proof will include, but is not limited to a Physician's Statement.

We, Us, Our – Oxford Life Insurance Company.

Written Request – Instructions received by Us at Our Home Office, in writing, using a form provided by Us. A Written Request must be signed and dated by all Owners and Assignees. We reserve the right to reject any incomplete or unclear Written Request.

GENERAL PROVISIONS

Assignment of Policy - No assignment of this Policy will be binding on Us unless it is a Written Request that has been recorded at Our Home Office. This Policy may not be assigned without the written consent of all irrevocable Beneficiaries, if any. Any assignment will be subject to any prior assignment of record. We will not assume responsibility for the validity of any assignment. Any claim under an assignment will be subject to proof of the Assignee's interest. Unless otherwise specified by the Owner, the assignment shall take effect on the date the notice of

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Page 6

Deleted: Arbitration – Any dispute, controversy or claim, whether contractual or non-contractual, between the Parties, Our parent, affiliates, subsidiaries or agents, arising out of this Policy, relating to the breach or alleged breach of any provision or covenant under this Policy, shall be resolved by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, pursuant to an Arbitration held in the city or county where the Owner or Beneficiary resides. The resolution of the dispute by a panel of three (3) neutral arbitrators who are knowledgeable in the field of life insurance and appointed from a panel list provided by the AAA shall be final, binding and fully enforceable by a court of competent jurisdiction. We shall pay the cost of arbitration, to include any deposits or administrative fee required to commence the dispute in arbitration, as well as any other fee, including the arbitrator's fee. The prevailing party shall be entitled to receive from the other party its reasonable attorneys fees and costs incurred in connection with any action, proceeding or arbitration hereunder. ¶

assignment is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

Change of Owner or Beneficiary – During the lifetime of the Insured, and subject to the prior written consent of any Assignee or irrevocable Beneficiary, to the extent permitted by law, You may make a Written Request to change the Owner or Beneficiary. We will not be bound by any change unless it is recorded at Our Home Office. Unless otherwise specified by the Owner, the change in Owner or Beneficiary shall take effect on the date the Written Request is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

Currency – All financial transactions under this Policy are to be made in United States dollars.

Entire Contract - This Policy is issued in consideration of the application and payment of the premium shown on the Policy Data Page. This Policy, the application, a copy of which is attached, and any attached amendments, endorsements and riders make the entire contract.

Incontestability – This Policy is not contestable, except for nonpayment of premiums, after it has been in force during the lifetime of the Insured for two years from the later of the Policy Date or the most recent reinstatement. In the absence of fraud, all statements made while applying for this Policy or for its reinstatement will be deemed representations and not warranties. Only material misstatements contained in an application for reinstatement may be used to contest such reinstatement.

Jurisdiction – This Policy is subject to the laws of the State in which it is delivered. If any provision of this Policy is contrary to any law to which it is subject, such provision is amended to conform to the minimum requirements of such law.

Misstatement of Age, Gender or Tobacco - If the Issue Age, gender or tobacco status of the Insured has been misstated, all amounts payable under this Policy will be those that would have been provided had the correct Issue Age, gender or tobacco status been stated.

Policy Changes - Only Our President and Secretary have the authority to make any change to this Policy. No other person has the authority to make any change to this Policy. Any change must be made in writing. Unless You object in writing, We will change this Policy, as necessary, to permit it to be treated as a Life Insurance Policy under any applicable Federal or State law, rule or regulation.

Reinstatement - This Policy may be reinstated within three years after it ceases to be in force unless it has been surrendered for its Net Cash Value. Reinstatement is subject to You providing Us with evidence of insurability that is satisfactory to Us. You must also pay all premiums in arrears and repay any Indebtedness, both with interest at 6% per annum, compounded annually.

Rights of the Owner - You may exercise all rights, privileges, options, and benefits provided by this Policy.

Settlement Options - Upon request, We will offer Your Beneficiaries settlement options as a means to receive the Death Benefit, less any Indebtedness. We have the right to require proof of any payee's age and gender, including a certified copy of the Birth Certificate and/or a copy of the State identification of such payee.

Suicide Exclusion - If the Insured commits suicide within two years from the Policy Date, while sane or insane, the Death Benefit will be limited to the premiums paid less any Indebtedness less any Accelerated Benefits paid.

POLICY VALUES

Net Cash Value – The Net Cash Value is the Adjusted Cash Value, less any Indebtedness. Upon Written Request, You may surrender this Policy for its Net Cash Value.

Surrender - Upon Written Request, You may surrender this Policy for its Net Cash Value at any time, and if surrendered within 30 days following a policy anniversary, the value available shall not be less than the Cash Value as of the anniversary date, less any Indebtedness, less any Accelerated Benefits previously paid. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request.

Default - When a premium is in default, and upon Written Request, You may:

- Surrender this Policy for its Net Cash Value, if any, as of the due date of the first unpaid premium. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request, or
- Continue the policy in force as Reduced Paid-Up Insurance. The amount of Reduced Paid-Up Insurance shall be the amount of face value that the Net Cash Value will purchase as of the date of the unpaid premium. The amount of the Reduced Paid-Up Insurance in force at the date of death of the Insured will be payable to the Beneficiary. Thereafter, there will be a surrender value but no loan value. Such surrender value will equal the then net single premium for life for such Death Benefit less any Indebtedness.

If the option to Surrender is not elected within sixty days after the due date of an unpaid premium, the Reduced Paid Up Insurance option will automatically apply.

Any Cash Value and any paid up Reduced Paid-Up Insurance available under the policy in the event of default in premium payment shall be calculated with allowance for lapse of time from the last preceding policy anniversary, less any Indebtedness or Accelerated Benefit paid.

PREMIUM PROVISIONS

Premiums - Each premium is payable annually in advance on or before its due date. Premiums shall be paid to Us at Our Home Office. A receipt will be given upon request.

Grace Period - A grace period of 31 days will be allowed for the payment of each premium after the first due date is missed. During this grace period this Policy will remain in force. If the Insured dies during a grace period, any premium due will be deducted from the Death Benefit. If any premium is unpaid at the end of the grace period, this Policy will terminate, subject to the Automatic Premium Loan and Policy Values Provisions, as of the date such premium was due. The Owner shall have the entire grace period within which to remit payment. Any payments sent by U.S. mail shall be postmarked within the grace period.

Automatic Premium Loan Provision – Unless You have elected otherwise, if any premium is not paid before the end of the grace period, We will charge as a loan against this Policy that premium including Loan Interest from the end of the grace period in accordance with the Policy Loan Provisions. If the resulting total Indebtedness would exceed the Adjusted Cash Value at the end of the current Policy Year, this Policy will be continued as Reduced Paid Up Insurance as described under the Cash Values Provisions.

POLICY LOAN PROVISIONS

Upon Written Request, so long as no premium is in default beyond the end of the grace period and this Policy is not in Reduced Paid-Up status, You may borrow money from Us on the sole security of this Policy. The resulting total Indebtedness may not exceed the Adjusted Cash Value, reduced by any unpaid premium for that year, including any Loan Interest that would be payable on a loan of such premium. We may defer the granting of any loan, other than for the payment of premiums, for no more than six months after receiving Your Written Request.

Loan Interest – Loan interest is payable on each Policy anniversary, except at the time a loan is made. At that time interest to the next Policy anniversary will be payable on the date of the loan. Interest not paid when due will be added to the loan and will bear interest thereafter at the Loan Interest Rate.

Loan Repayment - You may repay any portion of the Indebtedness at any time while the Insured is living and while this Policy is in force and not being continued as Reduced Paid-Up Insurance. We will refund any corresponding unearned interest or credit it to the Indebtedness as of the date of payment.

Loan Exceeding Adjusted Cash Value – If the Indebtedness exceeds the Adjusted Cash Value, We will notify You or the last Assignee by mail at the last known address. If You do not pay such excess within 31 days after We mail the notice, this Policy will terminate on the 32nd day.

ACCELERATED BENEFIT PROVISIONS

Maximum Accelerated Death Benefit - The sum of all Accelerated Benefits payments may not exceed \$100,000 or 75% of the Face Amount, whichever is less, subject to the further requirement that the remaining Death Benefit will be no less than \$10,000.

Terminal Illness Benefit - If the Insured is diagnosed as being Terminally Ill, You may request the acceleration of an amount not to exceed that described by the Maximum Accelerated Death Benefit.

Nursing Home Benefit - If the Insured is diagnosed as being Chronically Ill, is confined to a Nursing Home, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be 1% of the Face Amount if the confinement commenced before the fifth anniversary, otherwise 3% of the Face Amount, each subject to a maximum of \$4,000.

Home Health Care Benefit - If the Insured is diagnosed as being Chronically Ill, is receiving Home Health Care, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be the lesser of \$2,000 or 1% of the Face Amount.

Accelerated Benefit payments are subject to the following conditions:

1. Your Policy is not in Reduced Paid-Up status.
2. We reserve the right to require written consent from any irrevocable Beneficiary and any Assignee prior to the payment of any Accelerated Benefit,
3. We reserve the right to deny eligibility for Accelerated Benefits based on an independent medical examination, at Our expense, by a Physician of Our choice, and
4. You must provide a properly completed Accelerated Benefit Eligibility Form to Us at Our Home Office prior to the payment of each Monthly Accelerated Benefit. This Form shall include a Physician's Statement, which affirms that the Insured:
 - a. Has a Terminal Illness; or

- b. Is Chronically Ill, is confined to a Nursing Home, and has been so confined for the previous ninety days; or
- c. Is Chronically Ill, is currently receiving Home Health Care, and has been receiving such care for the previous ninety days.

When an Accelerated Benefit payment is made, the following adjustments to policy values will occur:

1. The Death Benefit immediately after payment of the Accelerated Benefit will be the Death Benefit immediately before payment of the Accelerated Benefit less the Accelerated Benefit requested.
2. We will calculate a reduction factor equal to
 - a. The Death Benefit immediately after payment of the Accelerated Benefit divided by
 - b. The Death Benefit immediately before payment of the Accelerated Benefit.
3. The Adjusted Cash Value immediately after payment of the Accelerated Benefit will be the Adjusted Cash Value immediately before payment of the Accelerated Benefit multiplied by the factor determined in (2).
4. Any Indebtedness will be reduced in proportion to the reduction to the Death Benefit.
5. Reduction in any Indebtedness, adjusted for any pre-paid loan interest, will be deducted from the Accelerated Benefit and then the remainder will be paid.

DEATH BENEFIT PROVISIONS

Amount Paid - Unless this Policy is continuing as Reduced Paid Up Insurance in accordance with the Cash Values Provisions, the amount paid to the Beneficiary is the Death Benefit less any Indebtedness, less any unpaid premium if you are in the grace period. Upon making this payment, We are discharged from all future claims.

Interest on Death Benefit - Interest shall accrue at a rate of 8% per year and be payable from the date of death, if the Company does not provide payment of policy proceeds within 31 days of the following:

- (i) The date that due proof of death is received by the company;
- (ii) The date We receive sufficient information to determine Our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- (iii) The date that legal impediments to payment of proceeds that depend on the action of parties other than the company are resolved and sufficient evidence of the same is provided to the company. Legal impediments to payment include, but are not limited to (a) The establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy a state and federal reporting requirements.

Deleted: . Interest shall accrue at the rate or rates applicable to the policy for funds left on deposit or, if the company has not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate or rates, We shall use the rate in effect on the date of death. Interest shall accrue at the effective annual rate, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of items (i), (ii) and (iii) to the date the claim is paid, where it is:

Payment of Policy Proceeds - We will pay the Death Benefit less any Indebtedness, less any unpaid premium if you are in the grace period, within 31 calendar days of Our receipt of all of the following:

Deleted: 60

- Sufficient proof of the Insured's death;
- Sufficient proof of the Beneficiary's identity;
- A properly completed claim form; and
- This Policy or a lost Policy statement.

An original, certified copy of the Death Certificate issued by the State Office of Vital Records and Statistics is sufficient Proof of Death. We may accept alternative proof at Our sole discretion.

| We will make payment in accordance with the latest Beneficiary designation. The interest of any Beneficiary who dies before the Insured will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen days after, the death of the Insured will also terminate if no benefits have been paid to such Beneficiary.

If no Beneficiary survives the Insured, then the Owner, if living, will be the Beneficiary. If the Owner is not living, the Owner's estate will be the beneficiary.



2721 NORTH CENTRAL AVENUE, PHOENIX, ARIZONA 85004-1172
(866) 641-9999

**NO ANNUAL DIVIDENDS
WHOLE LIFE INSURANCE POLICY
BENEFIT PAYABLE UPON INSURED'S DEATH
PREMIUMS PAYABLE FOR A LIMITED TIME PERIOD
ACCELERATED BENEFITS PAYABLE UNDER CERTAIN CONDITIONS**

SERFF Tracking Number: OXFR-126839741 State: Arkansas
 Filing Company: Oxford Life Insurance Company State Tracking Number: 46929
 Company Tracking Number:
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: LP100-OLIC
 Project Name/Number: /

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)
09/29/2010	Form	Limited Premium Whole Life	10/04/2010	LP100.pdf (Superseded)

WHOLE LIFE POLICY

OXFORD LIFE INSURANCE COMPANY will provide the benefits described in this Policy in consideration of the payment of the premiums as outlined in the Policy Data Page.

This Policy is a legal contract between You and Us. ***Upon Written Request, We are required to provide within a reasonable period of time reasonable factual information regarding the benefits and provisions of this Policy.*** To obtain information or to make further inquiries regarding this Policy, You may call Our toll-free number, (866) 641-9999. You may also write to Us at Our Home Office address shown above or visit Our website at www.oxfordlife.com.

NOTICE: This may be a Modified Endowment Contract as defined in the Internal Revenue Code Section 7702A. All withdrawals and loans will be treated as ordinary income to the extent that the Cash Value exceeds the premium paid. In addition, a 10% federal penalty tax will be imposed, unless the Owner is over age 59½ or disabled.

**NOTICE OF THIRTY DAY RIGHT TO EXAMINE
- RIGHT TO CANCEL -**

YOU HAVE PURCHASED A LIFE INSURANCE POLICY. PLEASE READ IT CAREFULLY. THE POLICY INCLUDES THE PROVISIONS BOTH ON THE PAGES WITHIN AND ON ALL AMENDMENTS, RIDERS AND ENDORSEMENTS THAT ARE ATTACHED.

IF, FOR ANY REASON, YOU ARE NOT SATISFIED WITH THIS POLICY, YOU MAY RETURN IT TO US OR TO YOUR AGENT WITHIN THIRTY DAYS FROM THE DATE YOU RECEIVED IT FOR A FULL PREMIUM REFUND. IF WE DO NOT MAKE THE REFUND WITHIN 10 DAYS OF THE DATE WE RECEIVE THE POLICY, WE SHALL PAY INTEREST AS REQUIRED BY THE STATE IN WHICH THE POLICY IS DELIVERED.

Signed for Oxford Life Insurance Company at Phoenix, Arizona:



President



Secretary

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POLICY DATA PAGE

Plan Description [Limited Premium Whole Life Insurance]	Policy Number [9876543210]
Name of Insured [John Doe]	Name of Owner [Joan Doe]
Insured's Date of Birth [1/15/1945]	Insured's Gender [Male]
Policy Date [6/1/2010]	Insured's Issue Age [65]
Face Amount [\$50,000]	Risk Class [Non-Tobacco]

Plan Description/Coverage	Face Amount	Premium Payment Period	Annual Premium Payment
[Limited Premium Whole Life Insurance]	[\$50,000]	[10 Years]	[\$3,690]
Total			[\$3,690]
Policy Fee			[\$0]
Annual Premium			[\$3,690]

[State Department of Insurance 1-888-XXX-XXXX]

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TABLE OF GUARANTEED VALUES
[per \$50,000 Face Amount]

End of Policy Year	Attained Age	Cash Value	RPU Value
[1	66	0	0
2	67	2,741	5,393
3	68	5,790	11,053
4	69	8,978	16,632
5	70	12,318	22,154
6	71	15,821	27,642
7	72	19,501	33,122
8	73	23,380	38,635
9	74	27,494	44,240
10	75	31,890	50,000
11	76	32,705	50,000
12	77	33,517	50,000
13	78	34,319	50,000
14	79	35,106	50,000
15	80	35,874	50,000
16	81	36,620	50,000
17	82	37,341	50,000
18	83	38,041	50,000
19	84	38,718	50,000
20	85	39,370	50,000
21	86	39,990	50,000
22	87	40,576	50,000
23	88	41,124	50,000
24	89	41,633	50,000
25	90	42,102	50,000
26	91	42,539	50,000
27	92	42,952	50,000
28	93	43,341	50,000
29	94	43,705	50,000
30	95	44,042	50,000
31	96	44,357	50,000
32	97	44,658	50,000
33	98	44,944	50,000
34	99	45,210	50,000
35	100	45,448	50,000

End of Policy Year	Attained Age	Cash Value	RPU Value
36	101	45,665	50,000
37	102	45,878	50,000
38	103	46,085	50,000
39	104	46,287	50,000
40	105	46,484	50,000
41	106	46,676	50,000
42	107	46,863	50,000
43	108	47,045	50,000
44	109	47,222	50,000
45	110	47,393	50,000
46	111	47,559	50,000
47	112	47,719	50,000
48	113	47,874	50,000
49	114	48,023	50,000
50	115	48,167	50,000
51	116	48,306	50,000
52	117	48,439	50,000
53	118	48,566	50,000
54	119	48,688	50,000
55	120	48,800	50,000
56	121	50,000	50,000]

The above Table of Guaranteed Values is based on the Commissioner's 2001 Standard Ordinary Mortality Table, gender- and smoker-distinct, age last birthday, at an annual rate of 5.0%, using continuous functions. These values assume that all due premiums have been paid and that there is no Indebtedness and Accelerated Benefit paid and that the Policy is in Reduced Paid-Up status. A detailed description of the method by which these Cash Values are computed has been filed with the Insurance Department in the state where the Policy was delivered. All values are greater than or equal to those required by the laws of that state, assuming no Policy Fee. Interim Cash Values will be adjusted for the time elapsed and the payment of premiums since the last anniversary.

DEFINITIONS

Accelerated Benefit – A benefit that may be requested by the Owner if the Insured is Terminally Ill or if the Insured is Chronically Ill and is either confined to a Nursing Home or requires Home Health Care.

Adjusted Cash Value – The Cash Value, adjusted for any Accelerated Benefits previously paid.

Attained Age – The Issue Age increased by the number of completed Policy Years.

Assignee – A person to whom some right or interest in this Policy is transferred.

Beneficiary - The person or entity designated at the time of the Insured's death to receive Death Benefits less any Indebtedness under this Policy. The originally designated Beneficiary is shown in the application, a copy of which is attached. The Beneficiary may be changed according to the Change of Owner or Beneficiary provision. If the Death Benefit, less any Indebtedness, is payable to more than one person, payment will be made in equal shares unless specified otherwise.

Cash Value – Unless this Policy is continuing as Reduced Paid-Up Insurance, the minimum Cash Values are as described on Page 4.

Chronic Illness – A disease or illness, certified by a Physician, such that the Insured:

a) Is unable to perform at least two Activities of Daily Living and has been unable to do so for the previous 90 days due to a loss of functional capacity. The Activities of Daily Living include eating, toileting, bathing, dressing, continence, and moving without any type of physical assistance; or

b) Requires substantial supervision to protect the person from threats to health and safety because of severe cognitive impairment. Severity of cognitive impairment is measured by impairment in short or long term memory, orientation to people, places, or time, and deductive or abstract reasoning.

Death Benefit – The Face Amount less the sum of all Accelerated Benefits paid.

Face Amount – The amount shown on the Policy Data Page.

Home Health Care – Skilled services, including custodial care, that are performed by an RN or an LPN in the Insured's home. These services must be medically necessary to maintain or improve the Insured's health.

Home Office – The Home Office of Oxford Life Insurance Company is 2721 N. Central Ave., Phoenix, AZ 85004-1172.

Indebtedness – The sum of any outstanding loans against this Policy plus accumulated interest at the Loan Interest Rate.

Insured – The person named on the Policy Data Page whose life is insured under this Policy.

Issue Age – The age on the Insured's last birthday as of the Policy Date. It is shown on the Policy Data Page.

Licensed Practical Nurse or LPN - A licensed practical nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Loan Interest Rate – The annual interest rate is [7.4%], payable in advance, compounded annually.

Monthly Accelerated Benefit - The monthly benefit payable if the Insured is confined to a Nursing Home or requires Home Health Care. The first monthly payment will be made on the first day that Accelerated Benefits are payable. Subsequent monthly payments will be made on the same day of each subsequent month.

Net Cash Value – The Adjusted Cash Value less any Indebtedness. Should the Insured live to the Attained Age of 121, We shall pay You the Net Cash Value in full satisfaction of Our obligations under this Policy.

Nursing Home – A facility that is a Medicare certified Skilled Nursing Facility whose primary function is to provide continuous, 24-hours-per-day nursing care, and room and board. The facility must charge for these services. The care must be performed under the direction of a Physician, an RN or an LPN. It may not be, other than incidentally, a home for the aged, a hospital, a retirement home, a rest home, a community living center, or a place mainly for the treatment of drug abuse, alcoholism or mental illness.

Owner, You, Your – The person or entity named on the Policy Data Page who possesses all rights and privileges under this Policy.

Parties – Owner, Insured, payee, Beneficiary, claimant or heirs and Oxford Life Insurance Company.

Physician - A licensed medical doctor performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Policy Date – The date this Policy is issued and the premium shown on the Policy Data page is applied by Us to Your Policy. It is shown on the Policy Data Page.

Policy Month – The first Policy Month begins on the Policy Date. Subsequent Policy Months begin on the same day of each subsequent month.

Policy Year – The first Policy Year begins on the Policy Date. Subsequent Policy Years begin on the same month and day of each subsequent year.

Reduced Paid-Up Insurance – A non-forfeiture option where upon default of premium, Your Policy continues at a reduced amount and no further premium payments are required.

Registered Nurse or RN – A licensed professional nurse, performing within the scope of his/her current license. This person cannot be You, the Insured, a Beneficiary, or a family member of any of these individuals.

Terminal Illness – A disease or illness that is expected to result in the Insured's death within twelve months. We will require satisfactory proof that the Insured is terminally ill. This proof will include, but is not limited to a Physician's Statement.

We, Us, Our – Oxford Life Insurance Company.

Written Request – Instructions received by Us at Our Home Office, in writing, using a form provided by Us. A Written Request must be signed and dated by all Owners and Assignees. We reserve the right to reject any incomplete or unclear Written Request.

GENERAL PROVISIONS

Arbitration – Any dispute, controversy or claim, whether contractual or non-contractual, between the Parties, Our parent, affiliates, subsidiaries or agents, arising out of this Policy, relating to the breach or alleged breach of any provision or covenant under this Policy, shall be resolved by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, pursuant to an Arbitration held in the city or county where the Owner or Beneficiary resides. The resolution of the dispute by a panel of three (3) neutral arbitrators who

are knowledgeable in the field of life insurance and appointed from a panel list provided by the AAA shall be final, binding and fully enforceable by a court of competent jurisdiction. We shall pay the cost of arbitration, to include any deposits or administrative fee required to commence the dispute in arbitration, as well as any other fee, including the arbitrator's fee. The prevailing party shall be entitled to receive from the other party its reasonable attorneys fees and costs incurred in connection with any action, proceeding or arbitration hereunder.

Assignment of Policy - No assignment of this Policy will be binding on Us unless it is a Written Request that has been recorded at Our Home Office. This Policy may not be assigned without the written consent of all irrevocable Beneficiaries, if any. Any assignment will be subject to any prior assignment of record. We will not assume responsibility for the validity of any assignment. Any claim under an assignment will be subject to proof of the Assignee's interest. Unless otherwise specified by the Owner, the assignment shall take effect on the date the notice of assignment is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

Change of Owner or Beneficiary – During the lifetime of the Insured, and subject to the prior written consent of any Assignee or irrevocable Beneficiary, to the extent permitted by law, You may make a Written Request to change the Owner or Beneficiary. We will not be bound by any change unless it is recorded at Our Home Office. Unless otherwise specified by the Owner, the change in Owner or Beneficiary shall take effect on the date the Written Request is signed by the Owner, subject to any payments made or actions taken by Us prior to receipt of this notice.

Currency – All financial transactions under this Policy are to be made in United States dollars.

Entire Contract - This Policy is issued in consideration of the application and payment of the premium shown on the Policy Data Page. This Policy, the application, a copy of which is attached, and any attached amendments, endorsements and riders make the entire contract.

Incontestability – This Policy is not contestable, except for nonpayment of premiums, after it has been in force during the lifetime of the Insured for two years from the later of the Policy Date or the most recent reinstatement. In the absence of fraud, all statements made while applying for this Policy or for its reinstatement will be deemed representations and not warranties. Only material misstatements contained in an application for reinstatement may be used to contest such reinstatement.

Jurisdiction – This Policy is subject to the laws of the State in which it is delivered. If any provision of this Policy is contrary to any law to which it is subject, such provision is amended to conform to the minimum requirements of such law.

Misstatement of Age, Gender or Tobacco - If the Issue Age, gender or tobacco status of the Insured has been misstated, all amounts payable under this Policy will be those that would have been provided had the correct Issue Age, gender or tobacco status been stated.

Policy Changes - Only Our President and Secretary have the authority to make any change to this Policy. No other person has the authority to make any change to this Policy. Any change must be made in writing. Unless You object in writing, We will change this Policy, as necessary, to permit it to be treated as a Life Insurance Policy under any applicable Federal or State law, rule or regulation.

Reinstatement - This Policy may be reinstated within three years after it ceases to be in force unless it has been surrendered for its Net Cash Value. Reinstatement is subject to You providing Us with evidence of insurability that is satisfactory to Us. You must also pay all premiums in arrears and repay any Indebtedness, both with interest at 6% per annum, compounded annually.

Rights of the Owner - You may exercise all rights, privileges, options, and benefits provided by this Policy.

Settlement Options - Upon request, We will offer Your Beneficiaries settlement options as a means to receive the Death Benefit, less any Indebtedness. We have the right to require proof of any payee's age and gender, including a certified copy of the Birth Certificate and/or a copy of the State identification of such payee.

Suicide Exclusion - If the Insured commits suicide within two years from the Policy Date, while sane or insane, the Death Benefit will be limited to the premiums paid less any Indebtedness less any Accelerated Benefits paid.

POLICY VALUES

Net Cash Value – The Net Cash Value is the Adjusted Cash Value, less any Indebtedness. Upon Written Request, You may surrender this Policy for its Net Cash Value.

Surrender - Upon Written Request, You may surrender this Policy for its Net Cash Value at any time, and if surrendered within 30 days following a policy anniversary, the value available shall not be less than the Cash Value as of the anniversary date, less any Indebtedness, less any Accelerated Benefits previously paid. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request.

Default - When a premium is in default, and upon Written Request, You may:

- Surrender this Policy for its Net Cash Value, if any, as of the due date of the first unpaid premium. We may defer the payment for the period permitted by law, but not more than six months after receiving Your Written Request, or
- Continue the policy in force as Reduced Paid-Up Insurance. The amount of Reduced Paid-Up Insurance shall be the amount of face value that the Net Cash Value will purchase as of the date of the unpaid premium. The amount of the Reduced Paid-Up Insurance in force at the date of death of the Insured will be payable to the Beneficiary. Thereafter, there will be a surrender value but no loan value. Such surrender value will equal the then net single premium for life for such Death Benefit less any Indebtedness.

If the option to Surrender is not elected within sixty days after the due date of an unpaid premium, the Reduced Paid Up Insurance option will automatically apply.

Any Cash Value and any paid up Reduced Paid-Up Insurance available under the policy in the event of default in premium payment shall be calculated with allowance for lapse of time from the last preceding policy anniversary, less any Indebtedness or Accelerated Benefit paid.

PREMIUM PROVISIONS

Premiums - Each premium is payable annually in advance on or before its due date. Premiums shall be paid to Us at Our Home Office. A receipt will be given upon request.

Grace Period - A grace period of 31 days will be allowed for the payment of each premium after the first due date is missed. During this grace period this Policy will remain in force. If the Insured dies during a grace period, any premium due will be deducted from the Death Benefit. If any premium is unpaid at the end of the grace period, this Policy will terminate, subject to the Automatic Premium Loan and Policy Values Provisions, as of the date such premium was due. The Owner shall have the entire grace period within which to remit payment. Any payments sent by U.S. mail shall be postmarked within the grace period.

Automatic Premium Loan Provision – Unless You have elected otherwise, if any premium is not paid before the end of the grace period, We will charge as a loan against this Policy that premium including Loan Interest from the end of the grace period in accordance with the Policy Loan Provisions. If the resulting total Indebtedness would exceed the Adjusted Cash Value at the end of the current Policy Year, this Policy will be continued as Reduced Paid Up Insurance as described under the Cash Values Provisions.

POLICY LOAN PROVISIONS

Upon Written Request, so long as no premium is in default beyond the end of the grace period and this Policy is not in Reduced Paid-Up status, You may borrow money from Us on the sole security of this Policy. The resulting total Indebtedness may not exceed the Adjusted Cash Value, reduced by any unpaid premium for that year, including any Loan Interest that would be payable on a loan of such premium. We may defer the granting of any loan, other than for the payment of premiums, for no more than six months after receiving Your Written Request.

Loan Interest – Loan interest is payable on each Policy anniversary, except at the time a loan is made. At that time interest to the next Policy anniversary will be payable on the date of the loan. Interest not paid when due will be added to the loan and will bear interest thereafter at the Loan Interest Rate.

Loan Repayment - You may repay any portion of the Indebtedness at any time while the Insured is living and while this Policy is in force and not being continued as Reduced Paid-Up Insurance. We will refund any corresponding unearned interest or credit it to the Indebtedness as of the date of payment.

Loan Exceeding Adjusted Cash Value – If the Indebtedness exceeds the Adjusted Cash Value, We will notify You or the last Assignee by mail at the last known address. If You do not pay such excess within 31 days after We mail the notice, this Policy will terminate on the 32nd day.

ACCELERATED BENEFIT PROVISIONS

Maximum Accelerated Death Benefit - The sum of all Accelerated Benefits payments may not exceed \$100,000 or 75% of the Face Amount, whichever is less, subject to the further requirement that the remaining Death Benefit will be no less than \$10,000.

Terminal Illness Benefit - If the Insured is diagnosed as being Terminally Ill, You may request the acceleration of an amount not to exceed that described by the Maximum Accelerated Death Benefit.

Nursing Home Benefit - If the Insured is diagnosed as being Chronically Ill, is confined to a Nursing Home, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be 1% of the Face Amount if the confinement commenced before the fifth anniversary, otherwise 3% of the Face Amount, each subject to a maximum of \$4,000.

Home Health Care Benefit - If the Insured is diagnosed as being Chronically Ill, is receiving Home Health Care, and has been for the previous ninety days, You may make a Written Request to accelerate a portion of the Death Benefit. The maximum Monthly Accelerated Benefit will be the lesser of \$2,000 or 1% of the Face Amount.

Accelerated Benefit payments are subject to the following conditions:

1. Your Policy is not in Reduced Paid-Up status.
2. We reserve the right to require written consent from any irrevocable Beneficiary and any Assignee prior to the payment of any Accelerated Benefit,

3. We reserve the right to deny eligibility for Accelerated Benefits based on an independent medical examination, at Our expense, by a Physician of Our choice, and
4. You must provide a properly completed Accelerated Benefit Eligibility Form to Us at Our Home Office prior to the payment of each Monthly Accelerated Benefit. This Form shall include a Physician's Statement, which affirms that the Insured:
 - a. Has a Terminal Illness; or
 - b. Is Chronically Ill, is confined to a Nursing Home, and has been so confined for the previous ninety days; or
 - c. Is Chronically Ill, is currently receiving Home Health Care, and has been receiving such care for the previous ninety days.

When an Accelerated Benefit payment is made, the following adjustments to policy values will occur:

1. The Death Benefit immediately after payment of the Accelerated Benefit will be the Death Benefit immediately before payment of the Accelerated Benefit less the Accelerated Benefit requested.
2. We will calculate a reduction factor equal to
 - a. The Death Benefit immediately after payment of the Accelerated Benefit divided by
 - b. The Death Benefit immediately before payment of the Accelerated Benefit.
3. The Adjusted Cash Value immediately after payment of the Accelerated Benefit will be the Adjusted Cash Value immediately before payment of the Accelerated Benefit multiplied by the factor determined in (2).
4. Any Indebtedness will be reduced in proportion to the reduction to the Death Benefit.
5. Reduction in any Indebtedness, adjusted for any pre-paid loan interest, will be deducted from the Accelerated Benefit and then the remainder will be paid.

DEATH BENEFIT PROVISIONS

Amount Paid - Unless this Policy is continuing as Reduced Paid Up Insurance in accordance with the Cash Values Provisions, the amount paid to the Beneficiary is the Death Benefit less any Indebtedness, less any unpaid premium if you are in the grace period. Upon making this payment, We are discharged from all future claims.

Interest on Death Benefit - Interest shall accrue and be payable from the date of death. Interest shall accrue at the rate or rates applicable to the policy for funds left on deposit or, if the company has not established a rate for funds left on deposit, at the Two Year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate or rates, We shall use the rate in effect on the date of death. Interest shall accrue at the effective annual rate, plus additional interest at a rate of 10% annually beginning with the date that is 31 calendar days from the latest of items (i), (ii) and (iii) to the date the claim is paid, where it is:

- (i) The date that due proof of death is received by the company;
- (ii) The date We receive sufficient information to determine Our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- (iii) The date that legal impediments to payment of proceeds that depend on the action of parties other than the company are resolved and sufficient evidence of the same is provided to the company. Legal impediments to payment include, but are not limited to
 - (a) The establishment of guardianships and conservatorships;
 - (b) the appointment and qualification of trustees, executors and administrators; and
 - (c) the submission of information required to satisfy a state and federal reporting requirements.

Payment of Policy Proceeds - We will pay the Death Benefit less any Indebtedness, less any unpaid premium if you are in the grace period, within 60 days of Our receipt of all of the following:

- Sufficient proof of the Insured's death;
- Sufficient proof of the Beneficiary's identity;

- A properly completed claim form; and
- This Policy or a lost Policy statement.

An original, certified copy of the Death Certificate issued by the State Office of Vital Records and Statistics is sufficient Proof of Death. We may accept alternative proof at Our sole discretion.

We will make payment in accordance with the latest Beneficiary designation. The interest of any Beneficiary who dies before the Insured will terminate at the death of such Beneficiary. The interest of any Beneficiary who dies at the time of, or within fifteen days after, the death of the Insured will also terminate if no benefits have been paid to such Beneficiary.

If no Beneficiary survives the Insured, then the Owner, if living, will be the Beneficiary. If the Owner is not living, the Owner's estate will be the beneficiary.



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