

SERFF Tracking Number: FDLB-126904559 State: Arkansas
Filing Company: Colorado Bankers Life Insurance Company State Tracking Number: 47344
Company Tracking Number: AH-11/18-PTERM2010AR
TOI: L04I Individual Life - Term Sub-TOI: L04I.213 Specified Age or Duration -
Fixed/Indeterminate Premium - Single Life
Product Name: Individual Term Life Insurance to Age 95
Project Name/Number: Individual Term to Age 95/P-TERM 2010

Filing at a Glance

Company: Colorado Bankers Life Insurance Company

Product Name: Individual Term Life Insurance SERFF Tr Num: FDLB-126904559 State: Arkansas
to Age 95

TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- State Tr Num: 47344
Closed

Sub-TOI: L04I.213 Specified Age or Duration - Co Tr Num: AH-11/18- State Status: Approved-Closed
Fixed/Indeterminate Premium - Single Life PTERM2010AR

Filing Type: Form

Reviewer(s): Linda Bird
Author: Antionette Hill Disposition Date: 11/23/2010
Date Submitted: 11/18/2010 Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval
State Filing Description:

Implementation Date:

General Information

Project Name: Individual Term to Age 95
Project Number: P-TERM 2010
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 11/23/2010

Status of Filing in Domicile: Authorized
Date Approved in Domicile: 11/11/2010
Domicile Status Comments:
Market Type: Individual
Group Market Size:
Group Market Type:
Explanation for Other Group Market Type:
State Status Changed: 11/23/2010
Created By: Antionette Hill
Corresponding Filing Tracking Number:

Deemer Date:
Submitted By: Antionette Hill
Filing Description:
Re:

Colorado Bankers Life Insurance Company
NAIC #84786 - FEIN #84-0674027
New Form Filing –

SERFF Tracking Number: FDLB-126904559 State: Arkansas
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Project Name/Number: Individual Term to Age 95/P-TERM 2010

P-TERM 2010, Individual Term Life Insurance Policy to Age 95

P-TERM 2010-10Year, Specifications Pages - 10 year level premium period

P-TERM 2010-20Year, Specifications Pages - 20 year level premium period

P-TERM 2010-30Year, Specifications Pages - 30 year level premium period

A-TERM 2010, Individual Life Insurance Application

END-P-Term 2010, Policy Amendatory Endorsement

END-R-SpouseTerm 2010, Spouse Term Rider Amendatory Endorsement

R-AccelDeathBen 2010, Accelerated Death Benefit Rider

R-WaiverPrem 2010, Waiver of Premium Rider

R-SpouseTerm 2010, Spouse Term Rider

R-ChildTerm 2010, Child Term Rider

Dear Reviewer:

Our subsidiary Company, Colorado Bankers Life Insurance Company, (CBLIC), has requested Fort Dearborn Life Insurance Company to assist them with the filing of their new Individual Term Life Insurance To Age 95 Policy (P-TERM 2010) and associated forms. These policy forms are enclosed for your review and approval. These forms were submitted and approved by the Interstate Insurance Product Regulation Commission (IIPRC) on November 11th, 2010 for use in over 30 states. They are being filed with your Department as Arkansas is not yet a member of the IIPRC.

Please note that these forms are new and will not replace any existing forms.

This product will be primarily marketed to small employer/employee groups using payroll deduction plans and utilizing on-the-job solicitation. It may be sold also on an individual basis through a licensed and appointed agent. It will be marketed either on a stand-alone basis, or as part of a package of other individual life and health products. Distribution will be through licensed life insurance agents. Issue ages will be 18-65 for the 10-year level premium period, 18-60 for the 20-year level premium period and 18-50 for the 30-year level premium period.

P-TERM 2010 – Policy

The policy is an individual term life insurance policy to age 95. Premiums are payable until the termination date or death of insured. This policy may be issued on either a unisex or sex distinct basis (using amendatory endorsement form END-P-TERM 2010). Three level premium periods are available: 10, 20, and 30 years. The premiums are expected to remain at the level of the initial premium through the level premium period and increase annually on an attained age basis thereafter. The initial premium is guaranteed for a period of time (as specified in the policy). After the initial premium guarantee period, the current premium scale may be changed, but may never exceed the guaranteed rates as shown in the policy. If the current premium scale is changed, it may only be done such that insureds of the same class,

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Product Name: Individual Term Life Insurance to Age 95
Project Name/Number: Individual Term to Age 95/P-TERM 2010

issue age, and duration are charged the same rate per \$1000 of insurance. This policy will be illustrated.

The policy is convertible up to the earlier of age 65 or the end of the base term period. The policy provides no cash values and is non-participating.

P-TERM 2010-10Year; P-TERM 2010-20Year; P-TERM 2010-30Year – Policy Specifications Page

Policy form P-TERM 2010 is available with 3 different term periods of 10, 20 or 30 years. Depending on the selection by the applicant one of the 3 Policy Specifications Page will appear in policy P-TERM 2010.

A-TERM – Application

This is the life insurance application that will be used in conjunction with policy form P-TERM 2010.

END-P-Term 2010

Amendatory endorsement, END-P-Term 2010 will be issued when the policy is issued on a sex-distinct basis. When this endorsement is attached to the policy, the policy will not be issued in any employer-employee plans that are subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964.

END-R-SpouseTerm 2010

Amendatory endorsement, END-R-SpouseTerm 2010 will be included when the Spouse Term Rider R-SpouseTerm 2010 is issued with the Policy on a sex-distinct basis. When this endorsement is attached to the rider, the policy will not be issued in any employer-employee plans that are subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964.

R-AccelDeathBen 2010 – Accelerated Death Benefit Rider

The accelerated death benefit rider pays benefits if the primary insured has a terminal condition. The benefits paid will be treated as a loan against the base policy basic life coverage amount on the primary insured. There is no specific premium cost of this rider, however there is a one time \$200 processing charge that is applied at the time the benefit is paid. This rider will be issued with all new issues of policy form P-TERM 2010. Standards for Accelerated Death Benefits was used in the drafting of this form.

R-WaiverPrem 2010 – Waiver of Premium Rider

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The waiver of premium rider will waive premiums for the entire policy, including all riders if the primary insured has a permanent total disability. There is an additional premium cost for this rider. This rider is issued with new issues of policy form P-TERM 2010.

R-SpouseTerm 2010 – Spouse Term Rider

The spouse term rider will pay a death benefit amount to the beneficiary selected in the application for the rider. The rider will initially be available in death benefit amounts of \$10,000, \$20,000, \$25,000 and \$50,000. There is an additional premium cost for this rider. This rider will be issued with base policy P-TERM 2010.

R-ChildTerm 2010 – Child Term Rider

The child term rider will pay a death benefit amount to the beneficiary. The rider will initially be available in death benefit amounts of \$5,000, and \$10,000. There is an additional premium cost for this rider. This rider will be issued with base policy P-TERM 2010.

The four riders and endorsement are submitted on a general use basis and, once approved, will be available for issue with any applicable future product that is subsequently submitted and approved by your Department.

All language that is bracketed and/or underlined is intended to be variable. Generally, bracketed text indicates whether text is included or excluded with underlined text indicating text that can change such as applicant specific data.

The forms are in final printed format and are subject only to minor changes in font style, margins, page numbers, ink and paper stock. Printing standards will not be lower than those required by your state.

If you have any questions or need additional information, please contact me at 1-800-348-4512, ext. 6064, 630-824-6064 or antionette_hill@dearbornnational.com. Thank you for your prompt response.

Company and Contact

Filing Contact Information

Antionette Hill, Advanced Contract Specialist Antionette_Hill@fdlic.com
1020 31st Street 800-633-3696 [Phone] 6064 [Ext]
Downers Grove, IL 60515 630-824-5428 [FAX]

Filing Company Information

Colorado Bankers Life Insurance Company CoCode: 84786 State of Domicile: Colorado

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 Product Name: Individual Term Life Insurance to Age 95
 Project Name/Number: Individual Term to Age 95/P-TERM 2010
 5990 Greenwood Plaza Blvd., #325 Group Code: 917 Company Type: Life and Health
 Greenwood Village, CO 80111 Group Name: State ID Number:
 (303) 220-8500 ext. [Phone] FEIN Number: 84-0674027

Filing Fees

Fee Required? Yes
 Fee Amount: \$550.00
 Retaliatory? No
 Fee Explanation: The domicile state (Colorado) does not charge filing fees. Arkansas fee is \$50 per form.
 11 forms x \$50 = \$550.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Colorado Bankers Life Insurance Company	\$550.00	11/18/2010	42065358

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/23/2010	11/23/2010

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	11/22/2010	11/22/2010	Antionette Hill	11/22/2010	11/22/2010

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Disposition

Disposition Date: 11/23/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: FDLB-126904559 State: Arkansas
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 TOI: L041 Individual Life - Term Sub-TOI: L041.213 Specified Age or Duration - Fixed/Indeterminate Premium - Single Life

Product Name: Individual Term Life Insurance to Age 95
 Project Name/Number: Individual Term to Age 95/P-TERM 2010

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	Third Party Authorization		Yes
Supporting Document	Accelerated Death Benefit Rider Disclosure		Yes
Form	Individual Term Life Insurance Policy to Age 95		Yes
Form	Specifications Pages - 10 year level premium period		Yes
Form	Specifications Pages - 20 year level premium period		Yes
Form	Specifications Page - 30 year level premium period		Yes
Form	Individual Life Insurance Application		Yes
Form	Policy Amendatory Endorsement		Yes
Form	Spouse Term Rider Amendatory Endorsement		Yes
Form	Accelerated Death Benefit Rider		Yes
Form	Waiver of Premium Rider		Yes
Form	Spouse Term Rider		Yes
Form	Child Term Rider		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 11/22/2010
Submitted Date 11/22/2010
Respond By Date 12/22/2010

Dear Antionette Hill,

This will acknowledge receipt of the captioned filing.

Objection 1

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

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/22/2010
Submitted Date 11/22/2010

Dear Linda Bird,

Comments:

Response 1

Comments: Per your request, the disclosure statement for the Accelerated Benefit Rider is attached.

Related Objection 1

Comment:

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

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Accelerated Death Benefit Rider Disclosure

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,
Antionette Hill

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Form Schedule

Lead Form Number: P-TERM 2010

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	P-TERM 2010	Policy/Contract	Individual Term Life Insurance Policy to Age 95 Certificate	Initial		50.500	P-TERM 2010.pdf
	P-TERM 2010-10Year	Schedule Pages	Specifications Pages - 10 year level premium period	Initial			P-Term-2010-10Year.pdf
	P-TERM 2010-20Year	Schedule Pages	Specifications Pages - 20 year level premium period	Initial			P-Term-2010-20Year.pdf
	P-TERM 2010-30Year	Schedule Pages	Specifications Page - 30 year level premium period	Initial			P-Term-2010-30Year.pdf
	A-TERM 2010	Application/Enrollment Form	Individual Life Insurance Application	Initial		50.500	A-Term 2010.pdf
	END-P-Term 2010	Policy/Contract	Policy Amendatory Endorsement Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		54.300	END-P-TERM 2010_10.25.10_.pdf
	END-R-SpouseTerm 2010	Policy/Contract	Spouse Term Rider Amendatory Endorsement Certificate: Amendment	Initial		57.500	END-R-Spouse Term 2010_10.25.10_.pdf

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R-	Policy/Cont Waiver of Premium	Initial	52.200	R-
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R-	Policy/Cont Child Term Rider	Initial		R-ChildTerm
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Page,
Endorseme
nt or Rider

TERM LIFE INSURANCE TO AGE 95 POLICY

Colorado Bankers Life Insurance Company agrees: (1) to pay the Death Benefit Amount to the Beneficiary upon receipt of due proof of the Primary Insured's death occurring while this Policy is in force; and (2) to provide the other rights and benefits granted in this Policy. The benefits We must pay also depend on the other terms of this Policy.

The person whose life is insured under this Base Policy is the Primary Insured. The person who owns this Policy is referred to as "You", "Your " or "Yours". Colorado Bankers Life Insurance Company is referred to as "We", "Our" or "Us".

This Policy is a legal contract between You and Us. This Policy sets forth, in detail, both Your rights and obligations and Our rights and obligations. Defined terms are capitalized throughout this Policy. It is important, therefore, to READ YOUR POLICY CAREFULLY.

31-DAY RIGHT TO RETURN POLICY. If You are not satisfied with this Policy for any reason, You may cancel it by returning it to Us or to Our agent within 31 days of receipt. If You do so, this Policy will be void from the start; and We will promptly refund any premium payment, fees, or other charges You have paid Us for this Policy.

IN WITNESS WHEREOF, We have caused this Policy to be executed and issued.


Secretary


President

TERM LIFE INSURANCE TO AGE 95 POLICY
Premiums Payable Until the Termination Date or Prior Death
Premiums are Level for a Period of Time (As Specified in the Policy),
Then will increase, but will not exceed the Guaranteed Maximum Premiums
Convertible up to the Earlier of Age 65 or the end of the Base Term Period (As Specified in the Policy)
This Policy provides no cash value
Non-Participating

Policy Index

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A. DEFINITIONS

1. **Accelerated Death Benefit.** This means a benefit that is paid under a Rider to this Policy as an advance or acceleration of a death benefit payable.
2. **Additional Benefit.** This means a benefit provided in a Rider, amendment or endorsement providing benefits for the Primary Insured or any other persons in addition to those provided by the Base Policy.
3. **Age.** An insured person's age is computed using age last birthday. The Primary Insured's age on the Policy Date is shown in the Policy Specifications pages. The Primary Insured's age at any time after the Policy Date also will be computed using age last birthday. Unless provided otherwise, the age of any other insured person under this Policy is computed using age last birthday.
4. **Application.** This is the application for this Policy, unless stated otherwise.
5. **Base Policy.** This means this Policy exclusive of any attached Riders, amendments, or endorsements providing Additional Benefits.
6. **Base Policy Coverage.** This means the coverage this Base Policy alone provides. It does not include any Additional Benefits. It is the same as the Basic Death Benefit Coverage on the Primary Insured.
7. **Base Term Period.** This is the number of years that the non-guaranteed, Current Annual Premium is projected, but not guaranteed, to remain the same as the Initial Annual Premium. This period is shown in the Policy Specifications pages.
8. **Beneficiary.** This means the person(s) or party(s) entitled to receive payment of the Death Benefit Amount payable under the Base Policy, as indicated in **Section C**.
9. **Birthday.** This is the date of birth of any person and the anniversary of that date each successive year following that day. For example, if a person's date of birth is May 21, 1985, that person's 10th birthday will be May 21, 1995. For a person whose day of birth is February 29 in a leap year, We will use February 28 as the anniversary of that person's birth in each year that is not a leap year.
10. **Contingent Beneficiary.** This means the person(s) or party(s) so named in the Application for this Policy, unless later changed or named by You as provided in this Policy.
11. **Conversion Date.** This is the first Monthly Anniversary after We receive Your Request to convert this Base Policy.
12. **Conversion End Date.** This is the last date that the coverage under this Policy can be converted. This date is the earliest to occur of: (a) Conversion Date; (b) the first Monthly Anniversary after the Primary Insured reaches age 65; (c) the first Monthly Anniversary after the

end of the Base Term Period; or (d) the Policy Expiry Date.

13. **Conversion Amount.** This is an amount equal to what the Death Benefit Amount would be on a given date, if the Primary Insured were to die on that date **less**:
 - (a) any death benefits covering the Primary Insured provided by any Rider, amendment or endorsement as an Additional Benefit;
 - (b) any premiums paid in advance for coverage on the Primary Insured under this Policy.

The Conversion Amount cannot exceed the Basic Death Benefit Amount on the Primary Insured.

14. **Death Benefit Amount.** This is the sum of:
 - (a) the Basic Death Benefit on the Primary Insured's life under the Base Policy on the date of the Primary Insured's death; *then* PLUS
 - (b) any additional death benefits on the Primary Insured's life provided by a Rider that is in force on the date of the Primary Insured's death; *then* PLUS
 - (c) any premium paid beyond the Primary Insured's month of death for this Base Policy or any Riders insuring the Primary Insured; *then* MINUS
 - (d) any Accelerated Death Benefit amount previously paid for the Primary Insured under a Rider, plus any interest chargeable or accrued on such amount, as of the date of the Primary Insured's death; *then* MINUS
 - (e) any premium that is due and unpaid through the Primary Insured's month of death for the Base Policy or any Riders insuring the Primary Insured; *then* PLUS
 - (f) interest computed and accrued from the date of death. Interest shall accrue at the rate applicable to the policy for funds left on deposit, or if a rate for funds left on deposit has not been established, at the Two year Treasury Constant Maturity Rate as published by the Federal Reserve. In determining the effective annual rate, We will use the rate in effect on the date of death.

In addition, we also will pay additional interest, until the date the claim is paid, at a rate of 10% annually beginning 31 calendar days from the latest of:

 - (1) The date that due proof of death is received by Us;
 - (2) 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
 - (3) The date that legal impediments to payments of proceeds that depend on the action of parties other than Us are resolved and sufficient evidence of the same is provided to Us.

15. **Legal Spouse.** This means a person who is the husband, wife or partner of another in a Legally Recognized Marriage.
16. **Legally Recognized Marriage.** This means a marriage, civil union, or domestic partnership that is recognized as such under applicable law.
17. **Monthly Anniversary.** This is the date at the end of each successive one-month period after the Policy Date. For example, if the Policy Date is March 21st, the first monthly anniversary will occur on April 21st, and the next monthly anniversary will occur on May 21st. If a day in a given month, such as the 31st, does not exist, We will use the last day of that month instead.
18. **Policy.** This means this policy including any attached riders, amendments or endorsements, unless stated otherwise.
19. **Policy Anniversary.** This is the date at the end of each successive one-year period after the Policy Date. For example, if the Policy Date is January 21st, the first policy anniversary will occur on January 21st of the next year. If a day, such as the 29th of February does not exist in a given year, We will use the 28th day of February instead.
20. **Policy Date.** This is the Policy Date shown in the Policy Specifications pages.
21. **Policy Expiry Date.** This is the date shown in the Policy Specifications pages as the Initial Coverage End Date for the Basic Death Benefit Coverage on the Primary Insured. The Policy cannot be renewed beyond, or reinstated after, the Policy Expiry Date. The Policy will end on the Policy Expiry Date.
22. **Primary Beneficiary.** This means the person(s) or party(s) so named in the Application for this Policy. If there is no person named a 'primary beneficiary' in the Application for this Policy, then the person(s) or party(s) named as the 'beneficiary' in the Application is the Initial Primary Beneficiary. The Primary Beneficiary(s) may be named or changed by You as provided in this Policy.
23. **Primary Insured.** This means the person who is named as the "primary insured" or "proposed insured" or "insured 1" in the Application. That person is shown in the Policy Specifications pages.
24. **Request.** This means a written directive, election, notice or request that is: (a) in a form acceptable to Us; (b) complete and in good order to accomplish its purpose; (c) signed by You; and (d) sent to Us at Our Administrative Office.
25. **Rider.** This means a document titled a rider that We attach or ask You to attach to this Policy. A rider confirms additional benefits under this Policy. When a rider is issued and attached to this Policy, that rider becomes part of this Policy once that rider goes into effect.

B. DEATH BENEFITS

1. Payment of Benefits.

Upon the Primary Insured's death, We will pay the Death Benefit Amount in a lump sum to the person(s) or party(s) entitled to the Death Benefit Amount, as provided in **Section C**. The Death Benefit Amount and its payment are subject to the other terms of this Policy. See also the policy provisions relating to premium payments, effective date, contestability, suicide, and misstatement of age or sex.

2. Death Benefit Claim Settlement.

Due proof of the Primary Insured's death must be given to Us in writing. Before We pay the Death Benefit Amount, We may require due proof of the existence, identity, or age of the Primary Insured or any Beneficiary or other payee. We will pay interest on the Death Benefit Amount as stated in A 14. (f). above. Any payment We make in good faith fully discharges Us to the extent of Our payment.

C. BENEFICIARY PROVISIONS

1. Who is the Beneficiary.

The Primary Beneficiary(s) and Contingent Beneficiary(s) is (are) named in the Application, unless You name or change the Primary Beneficiary or Contingent Beneficiary later by Request.

2. Payment and Entitlement Rules.

- (a) When payable, We will pay the Death Benefit Amount to the person(s) or other party(s) as provided in this **Section C**.
- (b) Unless You specifically provided otherwise, if You designated multiple Primary Beneficiaries (or Contingent Beneficiaries), the share of any Primary Beneficiary (or Contingent Beneficiary) who does not survive the Primary Insured by 10 days will pass to the remaining, surviving Primary Beneficiary(s) (or Contingent Beneficiary(s)).
- (c) When payable, We will pay the Death Benefit Amount to:
 - (1) the Primary Beneficiary(s) if a Primary Beneficiary designation has been made and is in effect on the date of the Primary Insured's death, and at least one such Primary Beneficiary survives the Primary Insured's death by 10 days; otherwise,
 - (2) If no Primary Beneficiary:
 - (i) ever existed or was ever named, or
 - (ii) survives the Primary Insured's death by 10 days,

We will pay the Death Benefit Amount, when payable, to the Contingent Beneficiary(s) if a Contingent Beneficiary designation has been made and is in effect on the date of the Primary Insured's death, and at least one such

Contingent Beneficiary survives the Primary Insured's death by 10 days; otherwise,

- (3) If no person or party is eligible to receive the Death Benefit Amount under **Section C.2(c)(2)**, We will pay the Death Benefit Amount, when payable, to the Primary Insured's current Legal Spouse, if such Legal Spouse is alive 10 days after the Primary Insured's death; otherwise,
- (4) If no person or party is eligible to receive the Death Benefit Amount under **Section C.2(c)(2)** and/or **Section C.2(c)(3)**, We will pay the Death Benefit Amount, when payable, in equal shares to the Primary Insured's children who are alive 10 days after the Primary Insured's death; otherwise,
- (5) If no person or party is eligible to receive the Death Benefit Amount under **Section C.2(c)(2)** and/or **Section C.2(c)(3)** and/or **Section C.2(c)(4)**, We will pay the Death Benefit Amount, when payable, to the Primary Insured's estate.

D. OWNERSHIP AND POLICY CHANGES

1. Owner in General.

- (a) The Owner is also called "You" and "Your" in this Policy. The party who is named in the Application as the Primary Insured is the Initial Owner of this Policy unless another person or party is specified in the Application as the owner. The Initial Owner is named in the Policy Specifications pages.
- (b) An Owner must be either: (i) a natural person, or (ii) a trust that is treated as an individual for Federal Income Tax purposes under the Federal Internal Revenue Code. No other type of Owner is permitted under this Policy. The initial Owner(s) is (are) named in the Policy Specifications pages.

2. Joint Owner(s).

Joint Owners are not permitted on this Policy.

3. Trust Owner.

If any Owner is a trust, We may deal with the trustee according to the terms of this Policy. We may require documentation establishing the creation and continued existence of a trust before it is recognized as the Owner of this Policy, or is allowed to exercise any rights under this Policy. Only one Trust at a time may be the Owner. A trust cannot be a joint Owner. The trust agreement will not operate to waive or alter any part of this Policy. After We have paid any money under this Policy to a trustee and/or trust, the trustee and/or trust, not Us, will be liable thereafter for what happens to that money. Ownership by a trust may have tax consequences.

4. Rights of an Owner.

As the Owner, You may: (a) change the ownership; (b) name or change the Primary or Contingent Beneficiary;

and (c) elect any option or exercise any right granted by this Policy. You can take such actions regarding this Policy at any time while this Policy remains in force.

5. How to Exercise Rights or Take Actions.

You can make changes and exercise rights under this Policy by sending Us a Request. To be effective, a Request to make a change or exercise a right under this Policy must be received by Us at Our Administrative Office. Any such Request shall take effect as of the date the Request was signed by You. A Request to exercise a right or make a change will not affect any payments made or other action taken by Us before We received the Request at Our Administrative Office. You may change the Owner only during Your lifetime.

E. CONVERSION PRIVILEGE

1. How to Convert This Policy.

If You comply with the terms of this **Section E**, then, at any time before the Conversion End Date, You can exchange ("convert") the Primary Insured's coverage under this Base Policy for a whole life or flexible premium adjustable life policy We or an affiliated insurance company issue then for the amount You wish to convert. To do so, You do not have to provide any proof that the Primary Insured can demonstrate satisfactory evidence of insurability or otherwise qualifies for such insurance. In order to convert this Base Policy:

- (a) You must send a Request for conversion no later than 31 days before the Conversion End Date; and
- (b) this Policy then must be in force with no due and unpaid premiums.

2. Terms of the Conversion Policy.

The conversion policy will be a whole life or flexible premium adjustable life policy We are issuing on the Conversion Date for the amount You wish to convert. In the conversion policy:

- (a) the basic death benefit will be for an amount You elect that is:
 - (1) no less than the minimum basic death benefit amount then being allowed for such conversion policy; and
 - (2) no greater than the Conversion Amount on the Conversion Date;
- (b) the policy date will be the Conversion Date;
- (c) the contestability and suicide provisions will be measured from this Base Policy's Policy Date; and
- (d) the initial beneficiary(s) (primary and contingent) on the conversion policy will be the same as this Base Policy's beneficiary(s) (primary and contingent) on the Conversion Date, unless You state otherwise in a Request.

3. Premiums for the Conversion Policy.

- (a) Premiums for the conversion policy will be based on Our rates for the conversion policy, using:

- (1) the same rate class that applied to the Basic Death Benefit Coverage on the Primary Insured under this Policy; and
 - (2) the Primary Insured's age on the Conversion Date.
- (b) The first premium for the conversion policy will be due on the Conversion Date.
- (c) The Initial Premium Frequency for the conversion policy will be the same as was in effect for this Policy as of the Conversion Date unless, before the Conversion Date:
- (1) We inform You otherwise; or
 - (2) You request otherwise.
- (d) Any premiums You have paid beyond the Conversion Date for this Base Policy Coverage will be applied to the conversion policy.

4. Conversion of Rider Coverage.

The conversion policy will not include coverage provided by any Rider to this Base Policy unless such a Rider specifically provides otherwise. In that case, the inclusion under the conversion policy of coverage provided by such Rider(s) will be controlled by the terms of such Rider(s). Any premiums You have paid beyond the Conversion Date for the coverage provided by a Rider, at Our option, either will be refunded to You, or applied to the conversion of that Rider's coverage, if that coverage is converted.

F. PREMIUMS

1. General.

You must pay premiums when due, unless waived by Us. You must make all checks payable to Us. We will consider any premium You pay to be fully earned on the date that premium is due. Once earned, We will not refund a premium except: (a) as stated in this Policy, or (b) as required by law. Premiums for any Riders will be added to the premium due for this Base Policy and will be the premium due for this Policy. The entire premium due for this Policy is due as a whole sum and is not payable separately for the Base Policy or any Rider.

2. Change of Premiums.

The annual premiums for the Base Policy Coverage (the Basic Death Benefit coverage on the Primary Insured) for the Initial Premium Guarantee Period (shown in the Policy Specifications pages) are guaranteed not to change. Those are shown in the Policy Specifications pages. After the Initial Premium Guarantee Period, the annual premiums for the Base Policy Coverage are subject to change as explained in this **Section F.2.**

After the Initial Premium Guarantee Period, the actual annual premiums for the Base Policy Coverage We will charge may be more or less than the Current Annual Premiums shown in the Policy Specifications pages for that coverage. But, We will not charge more than the

Guaranteed Maximum Annual Premiums for that coverage shown in the Policy Specifications pages.

After the Initial Annual Period, premiums due for premium frequencies other than annual will be derived from the applicable annual premiums shown on Policy Specifications pages, applying the Premium Frequency Factors shown on Policy Specifications page 3.

Also, the amount We charge as an annual premium for the Base Policy Coverage will not be changed more often than once in a 12-month period. We will apply any changes on a uniform basis to all insureds of the same issue age, sex, face amount, policy year, and rate class.

The annual premium You will owe for the Base Policy Coverage after the Initial Premium Guarantee Period will be the Current Annual Premium as shown in the Policy Specifications pages, unless we send You notice of a change 30 days before it is effective.

This Change of Premium section applies to the premium for the Base Policy Coverage. If the premiums for the coverage under any Rider are subject to change, that topic will be covered in the Rider for that coverage.

3. When Payable.

The first premium for this Policy is due before the Policy Date. All premiums after the first one are due in advance of the premium due date, unless waived by Us. You must pay Your premiums on time to keep this Policy in force.

4. Where Payable.

All premiums must be paid to Us either: (a) at Our Administrative Office; or (b) elsewhere through an authorized representative. Upon request, We will give You a receipt signed by Our President or Secretary.

5. Payment Frequency.

You may choose to pay the premium to Us using one of the payment frequencies shown in the Policy Specifications pages. The Initial Premium Frequency and the Initial Annual Premium Amounts due for each frequency is shown in the Policy Specifications pages. You can change Your payment frequency to any other frequency available. To do so, You must send Us a Request to make that change along with the full premium due for the new premium frequency.

Premiums after the initial period for a premium frequency other than annual will be derived from the annual premiums due using the Premium Frequency Factors shown in the Policy Specifications pages.

6. Grace Period.

We allow a 31-day grace period for payments of every premium after the first premium payment. A payment will be deemed made within the grace period if delivery of it to Us is made within the grace period and the date of delivery can be documented. For Delivery by U.S. mail, a postmark within the grace period will confirm delivery within the grace period. This Policy will remain in force during a grace period. If the Primary Insured

dies during a grace period, We will deduct the premium for the Primary Insured's coverage under this Policy due for the grace period in computing the Death Benefit Amount.

7. Ending for Non-Payment of Premium (Lapse).

If You fail to pay a premium due by the end of its grace period, unless waived by Us, this Policy will end (lapse) on that date. In that case, all insurance under this Policy will end, and no longer be in force, at the end of the grace period.

G. REINSTATEMENT PROVISION

1. Reinstatement.

If this Policy ends (lapses) because a premium due for it was not paid, You can reinstate the Base Policy so that it provides insurance again as if it had never lapsed. To reinstate the Base Policy, You must:

- (a) request such reinstatement within five years following the date this Policy lapsed;
- (b) pay all premiums for the Base Policy which would have been due if the Base Policy had never lapsed, with 6% interest per year, compounded annually; and
- (c) complete a Request which includes proof, which satisfies us, that the Primary Insured:
 - (1) can demonstrate satisfactory evidence of insurability; and
 - (2) qualifies for reinstatement of the Base Policy Coverage.

2. Other Reinstatement Terms.

The Primary Insured must be alive on the date We approve a reinstatement in order for that reinstatement to take effect. You cannot reinstate any coverage under this Policy after this Policy terminates.

3. Reinstatement of Riders.

Any Riders, which have ended (lapsed) because a premium was not paid, may also be reinstated with the Base Policy. To reinstate such a Rider, You must:

- (a) within five years following the date the Rider lapsed, complete a Request that it be reinstated;
- (b) pay all premiums for that Rider which would have been due if that Rider had never lapsed, with 6% interest per year, compounded annually;
- (c) provide proof, which satisfies Us, that any person to be covered by the reinstated Rider still:
 - (1) can demonstrate satisfactory evidence of insurability; and
 - (2) qualifies for its coverage;
- (d) satisfy any other requirements stated in such Rider(s) for its reinstatement; and
- (e) reinstate the Base Policy.

H. GENERAL PROVISIONS

1. This Policy.

We issued this Policy in consideration of the Application and payment of the first premium. The Base Policy, the Application and any attached Requests, Riders, amendments, or endorsements make up the entire contract. We will measure all premium due dates, policy years and Monthly and Policy Anniversaries under the Base Policy from the Policy Date.

2. Contestability.

(a) We rely on the statements in the Application for this Policy. We also rely on statements made in any Application or Request for a reinstatement or renewal, change of, or addition to this Policy. In the absence of fraud, We will treat such statements as representations and not warranties. In addition to the other causes or reasons permitted by law, We can contest the validity of this Policy or any reinstatement or renewal of this Policy, or any benefit or Rider added to this Policy, if:

- (1) any material misrepresentation of fact regarding an insured person under this Policy was made in an Application or a Request regarding this Policy, and
- (2) a copy of that Application or Request was attached to this Policy when issued or delivered or was later made a part of this Policy.

(b) We will limit Our ability to contest the validity of this Policy as follows:

- (1) Except as provided in **Sections H.2(b)(2), H.2(b)(3), H.2(b)(4), and H.2(c)**, with respect to the Base Policy, We will not contest its validity after it has been in force during the Primary Insured's life for two years from the Policy Date; and
- (2) Except as provided in **Sections H.2(b)(3), H.2(b)(4), and H.2(c)**, with respect to:
 - (i) any reinstatement of the Base Policy, or
 - (ii) any addition or change of coverage to the Base Policy,

We will not contest the validity of that addition, change, or reinstatement after that action has been in force during the Primary Insured's life for two years from the date that action went into effect; and

- (3) Except as provided in **Sections H.2(b)(4), and H.2(c)**, with respect to any Rider:

We will not contest any such Rider's validity after it has remained in force for two years from the date it becomes effective, if:

- (i) during that time all persons covered under it have remained alive; **and**
- (ii) if it contains an Accelerated Death Benefit, disability benefit, or any other non-death benefit payable other than due to the death of a Covered Person, then

during that time all persons covered under such Rider for that benefit remain free of any condition which may be eligible to trigger the payment of such non-death benefit between the date such Rider becomes effective and two years after that date; and

- (4) Except as provided in **Section H.2(c)**, with respect to:
- (i) any reinstatement of any Rider, or
 - (ii) any addition or change of coverage to any Rider,

We will not contest the validity of such addition, change, or reinstatement after that action has remained in force for two years from the date such action becomes effective, **if**:

- a. during that time all persons covered under, by, or as a result of such action remain alive; **and**
 - b. if such change involves an Accelerated Death Benefit, disability benefit, or any other non-death benefit payable other than due to the death of a Covered Person, then during that time all persons covered under, by, or as a result of such action remain free of any condition which may be eligible to trigger the payment of such non-death benefit between the date such action becomes effective and two years after that date.
- (c) We can always contest the validity of this Policy, its reinstatement or change, or any benefit or Rider added or any coverage derived from it, for:
- (1) non-payment of any premium due, or
 - (2) fraud if permitted by law

3. Changes to Policy Provisions.

Only Our President or Secretary can change, waive or modify a policy provision. To be valid, all such changes must be in writing.

4. Exercise of Rights and Options.

Unless provided otherwise, You or any other party with rights under this Policy may exercise those rights only by completing a Request to do so.

5. Effective Date.

Except as provided in the Application or any receipt given at the time the Application is taken, this Policy will take effect on the Policy Date, if on that date: (a) the Primary Insured is still alive; (b) the Primary Insured's health remains as stated in the Application; (c) We have issued this Policy; and (d) You have paid Us the first premium due on it.

6. When Policy Terminates.

This Policy will terminate, and no longer be in force, and provide no further coverage upon the earliest of: (a) the Primary Insured's death; (b) the Conversion Date, if the coverage under the Base Policy is converted; or (c) the Policy Expiry Date.

7. Suicide.

This Policy does not cover suicide by the Primary Insured for two years after the Policy Date. In the event of suicide by the Primary Insured during that period, Our payment will be limited to a refund of all premiums paid for the Primary Insured's coverage.

8. Misstatement of Age.

If an insured person's age is misstated in this Policy, We will adjust the coverage for that person. In that case, if benefits are payable under this Policy, We will pay the benefits, regarding that insured person, which the most recent premium paid for his or her coverage would have bought for the correct age. If We would not have issued the coverage at the correct age, We will derive the benefit that is payable. We will do so using what the premium paid would have purchased, using a reasonable extrapolation of the benefits and premiums We would have issued.

9. Conformity to Law.

This Policy is subject to the laws of the State where it is delivered, which will be Your address if no other delivery address is documented in Our records. If any part of this Policy does not comply with that law, it will be treated as if it does.

10. Assignment.

You may assign this Policy in writing at any time before a Death Benefit Amount becomes payable, or this Policy otherwise terminates. Such assignment will not be deemed a transfer of ownership within the meaning of this Policy. Any assignment shall take effect as of the date the assignment was signed by You. But, the change will not affect any payments made or other action taken by Us before the assignment is received at Our Administrative Office. We assume no liability for the validity of any assignment and may rely solely on the assignee's statement as to his or her interest.

11. Other Values.

This Policy provides no cash, loan, or surrender value. This Policy pays no dividends.

12. Basis of Reserves.

The reserves for this Policy are equal to or greater than those required by law. A detailed statement of the method of computing reserves has been filed with the insurance department of the State or jurisdiction of issue.

POLICY SPECIFICATIONS PAGE

General Information

Initial Owner:	[John Doe] [Apartment 000] [123 Main St.] [Anywhere, US 00000]	Policy No.:	[1234567]
		Policy Date:	[1/1/2010]
		Base Term Period:	10 years
		Gender Rate Basis:	[Unisex][Male][Female]
Primary Insured:	[John Doe]	Primary Insured's Birthdate:	[1/1/1975]
Sex:	[male]		
[Insured Spouse:]	[Mary Doe]	[Spouse Rider Base Term Period:]	[10 years]
[Sex:]	[female]	Policy Specifications Page(s) Issue Date:	[1/1/2010]

Coverage Information

<u>Covered Person(s)</u>	<u>Type of Coverage</u>	<u>Issue Age</u>	<u>Initial Coverage Amount</u>	<u>Initial Coverage Start Date</u>	<u>Initial Coverage End Date</u>	<u>Rate Class</u>	<u>Initial Annual Premium</u>
Primary Insured	Basic Death Benefit	[35]	[\$50,000]	[01/01/2010]	[01/01/2070]	[Non-Tobacco, Standard]	[\$176.50]
[Primary Insured]	[Accelerated Death Benefit]	[35]	[N/A]	[01/01/2010]	[01/01/2070]	[Non-Tobacco, Standard]	[N/A]
[Primary Insured]	[Waiver of Premium]	[35]	[N/A]	[01/01/2010]	[01/01/2040]	[Non-Tobacco, Standard]	[\$75.00]
[Insured's Spouse]	[Spouse Term Rider]	[35]	[\$50,000]	[01/01/2010]	[01/01/2040]	[Non-Tobacco, Standard]	[\$104.50]
[Insured Children]	[Child Term Rider]	[N/A]	[\$10,000]	[01/01/2010]	[See Rider]	[Non-Tobacco, Standard]	[\$50.00]

Premium Information

Initial Premium Guarantee Period: [5 years]	Initial Premium Frequency :	[Annual]
Premium Frequency Factors:	[Monthly]	[Quarterly]
	[0.09091]	[0.26545]
		[Semi-annual]
		[0.52727]
		Annual
		[1]
Initial Total Premium Amounts:	[Monthly]	[Quarterly]
	[\$36.36]	[\$106.66]
		[Semi-annual]
		[\$212.11]
		Annual
		[\$406.00]

The Initial Premiums for all coverages are shown above. After the initial annual period (first policy year) the annual premium for all the coverages other than the Basic Death Benefit coverage on the Primary Insured, and the Spouse Term Rider coverage, if any, will remain the same as stated for the Initial Annual Premium for those coverages. The annual premium for the Basic Death Benefit coverage on the Primary Insured and any Spouse Term Rider coverage may change after the initial annual period.

Information is provided on Page 4a regarding the annual premiums for the Basic Death Benefit coverage on the Primary Insured after the Initial Annual Premium. Also, if this Policy provides Spouse Term Rider coverage, information is provided on Page 4b regarding the annual premiums for that coverage after the initial annual period.

State Insurance contact information

The Insurance Department telephone number for the State in which this Policy was issued is: 800.999.999

POLICY SPECIFICATIONS PAGE

Primary Insured: [JOHN T. DOE]

Policy No.: [00000000]

**Table of Annual Premiums
for the Basic Death Benefit Coverage on the Primary Insured***

Policy Year	Current Annual Premium	Guaranteed Maximum Annual Premium	Policy Year	Current Annual Premium	Guaranteed Maximum Annual Premium
[1	\$ 176.50	\$ 176.50	40	\$ 2,599.00	\$ 2,599.00
2	\$ 176.50	\$ 176.50	41	\$ 2,869.50	\$ 2,869.50
3	\$ 176.50	\$ 176.50	42	\$ 3,169.00	\$ 3,169.00
4	\$ 176.50	\$ 176.50	43	\$ 3,503.00	\$ 3,503.00
5	\$ 176.50	\$ 176.50	44	\$ 3,870.50	\$ 3,870.50
6	\$ 176.50	\$ 183.50	45	\$ 4,278.00	\$ 4,278.00
7	\$ 176.50	\$ 191.50	46	\$ 4,783.00	\$ 4,783.00
8	\$ 176.50	\$ 200.50	47	\$ 5,362.50	\$ 5,362.50
9	\$ 176.50	\$ 211.50	48	\$ 5,984.50	\$ 5,984.50
10	\$ 176.50	\$ 224.50	49	\$ 6,670.50	\$ 6,670.50
11	\$ 239.50	\$ 239.50	50	\$ 7,440.00	\$ 7,440.00
12	\$ 256.50	\$ 256.50	51	\$ 8,247.00	\$ 8,247.00
13	\$ 271.00	\$ 271.00	52	\$ 9,199.00	\$ 9,199.00
14	\$ 283.00	\$ 283.00	53	\$10,239.50	\$10,239.50
15	\$ 298.00	\$ 298.00	54	\$11,359.00	\$11,359.00
16	\$ 317.50	\$ 317.50	55	\$12,549.50	\$12,549.50
17	\$ 342.50	\$ 342.50	56	\$13,514.00	\$13,514.00
18	\$ 373.00	\$ 373.00	57	\$14,458.50	\$14,458.50
19	\$ 408.00	\$ 408.00	58	\$15,701.00	\$15,701.00
20	\$ 445.00	\$ 445.00	59	\$17,026.50	\$17,026.50
21	\$ 488.00	\$ 488.00	60	\$18,439.50	\$18,439.50]
22	\$ 535.00	\$ 535.00			
23	\$ 585.00	\$ 585.00			
24	\$ 636.00	\$ 636.00			
25	\$ 690.50	\$ 690.50			
26	\$ 748.50	\$ 748.50			
27	\$ 813.00	\$ 813.00			
28	\$ 882.00	\$ 882.00			
29	\$ 956.00	\$ 956.00			
30	\$ 1,037.50	\$ 1,037.50			
31	\$ 1,128.50	\$ 1,128.50			
32	\$ 1,228.50	\$ 1,228.50			
33	\$ 1,340.50	\$ 1,340.50			
34	\$ 1,464.50	\$ 1,464.50			
35	\$ 1,602.50	\$ 1,602.50			
36	\$ 1,759.00	\$ 1,759.00			
37	\$ 1,938.50	\$ 1,938.50			
38	\$ 2,136.50	\$ 2,136.50			
39	\$ 2,355.00	\$ 2,355.00			

* Upon request, we will tell you the amount of this premium at any Policy Year for any available payment frequencies other than the annual premium listed above.

The Current Annual Premiums for Basic Death Benefit coverage on the Primary Insured (the Base Policy Coverage) are guaranteed to remain at the level of the Initial (first year) Annual Premium amount for the first 5 Policy Years. After the 5th Policy Year, those annual premiums may increase each year, but will never exceed the Guaranteed Maximum Annual Premiums as shown on this page. Those non-guaranteed, Current Annual Premiums, as shown above, are projected, but not guaranteed to remain the same as the Initial Annual Premium for the first 10 Policy Years. The premiums for the Basic Death Benefit coverage listed above include a \$72 annual policy fee.

POLICY SPECIFICATIONS PAGE

General Information

Initial Owner:	[John Doe] [Apartment 000] [123 Main St.] [Anywhere, US 00000]	Policy No.:	[1234567]
		Policy Date:	[1/1/2010]
		Base Term Period:	20 years
		Gender Rate Basis:	[Unisex][Male][Female]
Primary Insured:	[John Doe]	Primary Insured's Birthdate:	[1/1/1975]
Sex:	[Male]		
[Insured Spouse:]	[Mary Doe]	[Spouse Rider BaseTerm Period:]	[20 Years]
[Sex:]	[Female]	Policy Specifications Page(s) Issue Date:	[1/1/2010]

Coverage Information

<u>Covered Person(s)</u>	<u>Type of Coverage</u>	<u>Issue Age</u>	<u>Initial Coverage Amount</u>	<u>Initial Coverage Start Date</u>	<u>Initial Coverage End Date</u>	<u>Rate Class</u>	<u>Initial Annual Premium</u>
Primary Insured	Basic Death Benefit	[35]	[\$50,000]	[01/01/2010]	[01/01/2070]	[Non-Tobacco, Standard]	[\$198.50]
[Primary Insured]	[Accelerated Death Benefit]	[35]	[N/A]	[01/01/2010]	[01/01/2070]	[Non-Tobacco, Standard]	[N/A]
[Primary Insured]	[Waiver of Premium]	[35]	[N/A]	[01/01/2010]	[01/01/2040]	[Non-Tobacco, Standard]	[\$90.79]
[Insured's Spouse]	[Spouse Term Rider]	[35]	[\$50,000]	[01/01/2010]	[01/01/2040]	[Non-Tobacco, Standard]	[\$126.50]
[Insured Children]	[Child Term Rider]	[N/A]	[\$10,000]	[01/01/2010]	[See Rider]	[Non-Tobacco, Standard]	[\$50.00]

Premium Information

Initial Premium Guarantee Period: [5 years]	Initial Premium Frequency :	[Annual]		
Premium Frequency Factors:	[Monthly]	[Quarterly]	[Semi-annual]	Annual
	[0.09091]	[0.26545]	[0.52727]	[1]
Initial Total Premium Amounts:	[Monthly]	[Quarterly]	[Semi-annual]	Annual
	[\$41.80]	[\$122.53]	[\$243.63]	[\$465.79]

The Initial Premiums for all coverages are shown above. After the initial annual period (first policy year) the annual premium for all the coverages other than the Basic Death Benefit coverage on the Primary Insured, and the Spouse Term Rider coverage, if any, will remain the same as stated for the Initial Annual Premium for those coverages. The annual premium for the Basic Death Benefit coverage on the Primary Insured and any Spouse Term Rider coverage may change after the initial annual period.

Information is provided on Page 4a regarding the annual premiums for the Basic Death Benefit coverage on the Primary Insured after the Initial Annual Premium. Also, if this Policy provides Spouse Term Rider coverage, information is provided on Page 4b regarding the annual premiums for that coverage after the initial annual period.

State Insurance contact information

The Insurance Department telephone number for the State in which this Policy was issued is: 800.999.999

POLICY SPECIFICATIONS PAGE

Primary Insured: [JOHN T. DOE]

Policy No.: [00000000]

**Table of Annual Premiums
for the Basic Death Benefit Coverage on the Primary Insured***

Policy Year	Current Annual Premium	Guaranteed Maximum Annual Premium	Policy Year	Current Annual Premium	Guaranteed Maximum Annual Premium
[1	\$ 198.50	\$ 198.50	40	\$ 3,170.50	\$ 3,170.50
2	\$ 198.50	\$ 198.50	41	\$ 3,502.00	\$ 3,502.00
3	\$ 198.50	\$ 198.50	42	\$ 3,869.00	\$ 3,869.00
4	\$ 198.50	\$ 198.50	43	\$ 4,278.50	\$ 4,278.50
5	\$ 198.50	\$ 198.50	44	\$ 4,729.50	\$ 4,729.50
6	\$ 198.50	\$ 207.00	45	\$ 5,229.00	\$ 5,229.00
7	\$ 198.50	\$ 217.00	46	\$ 5,848.50	\$ 5,848.50
8	\$ 198.50	\$ 228.00	47	\$ 6,559.00	\$ 6,559.00
9	\$ 198.50	\$ 241.50	48	\$ 7,321.50	\$ 7,321.50
10	\$ 198.50	\$ 257.50	49	\$ 8,163.00	\$ 8,163.00
11	\$ 198.50	\$ 276.00	50	\$ 9,106.50	\$ 9,106.50
12	\$ 198.50	\$ 297.00	51	\$10,096.00	\$10,096.00
13	\$ 198.50	\$ 315.00	52	\$11,263.50	\$11,263.50
14	\$ 198.50	\$ 330.00	53	\$12,539.00	\$12,539.00
15	\$ 198.50	\$ 348.50	54	\$13,912.00	\$13,912.00
16	\$ 198.50	\$ 372.50	55	\$15,372.00	\$15,372.00
17	\$ 198.50	\$ 403.00	56	\$16,554.50	\$16,554.50
18	\$ 198.50	\$ 440.50	57	\$17,713.00	\$17,713.00
19	\$ 198.50	\$ 483.00	58	\$19,237.00	\$19,237.00
20	\$ 198.50	\$ 528.50	59	\$20,862.50	\$20,862.50
21	\$ 581.00	\$ 581.00	60	\$22,595.00	\$22,595.00]
22	\$ 638.50	\$ 638.50			
23	\$ 700.00	\$ 700.00			
24	\$ 762.50	\$ 762.50			
25	\$ 829.50	\$ 829.50			
26	\$ 900.50	\$ 900.50			
27	\$ 979.50	\$ 979.50			
28	\$ 1,064.00	\$ 1,064.00			
29	\$ 1,154.50	\$ 1,154.50			
30	\$ 1,254.50	\$ 1,254.50			
31	\$ 1,366.50	\$ 1,366.50			
32	\$ 1,489.50	\$ 1,489.50			
33	\$ 1,627.00	\$ 1,627.00			
34	\$ 1,779.50	\$ 1,779.50			
35	\$ 1,948.50	\$ 1,948.50			
36	\$ 2,140.50	\$ 2,140.50			
37	\$ 2,360.50	\$ 2,360.50			
38	\$ 2,603.50	\$ 2,603.50			
39	\$ 2,871.50	\$ 2,871.50			

* Upon request, we will tell you the amount of this premium at any Policy Year for any available payment frequencies other than the annual premium listed above.

The Current Annual Premiums for Basic Death Benefit coverage on the Primary Insured (the Base Policy Coverage) are guaranteed to remain at the level of the Initial (first year) Annual Premium amount for the first 5 Policy Years. After the 5th Policy Year, those annual premiums may increase each year, but will never exceed the Guaranteed Maximum Annual Premiums as shown on this page. Those non-guaranteed, Current Annual Premiums, as shown above, are projected, but not guaranteed to remain the same as the Initial Annual Premium for the first 20 Policy Years. The premiums for the Basic Death Benefit coverage listed above include a \$72 annual policy fee.

POLICY SPECIFICATIONS PAGE

General Information

Initial Owner:	[John Doe] [Apartment 000] [123 Main St.] [Anywhere, US 00000]	Policy No.:	[1234567]
		Policy Date:	[1/1/2010]
		Base Term Period:	30 years
		Gender Rate Basis:	[Unisex][Male][Female]
Primary Insured:	[John Doe]	Primary Insured's Birthdate:	[1/1/1975]
Sex:	[Male]		
[Insured Spouse:]	[Mary Doe]	[Spouse Rider Base Term Period:]	[30 Years]
[Sex:]	[Female]	Policy Specifications Page(s) Issue Date:	[1/1/2010]

Coverage Information

<u>Covered Person(s)</u>	<u>Type of Coverage</u>	<u>Issue Age</u>	<u>Initial Coverage Amount</u>	<u>Initial Coverage Start Date</u>	<u>Initial Coverage End Date</u>	<u>Rate Class</u>	<u>Initial Annual Premium</u>
Primary Insured	Basic Death Benefit	[35]	[\$50,000]	[01/01/2010]	[01/01/2070]	[Non-Tobacco, Standard]	[\$292.00]
[Primary Insured]	[Accelerated Death Benefit]	[35]	[N/A]	[01/01/2010]	[01/01/2070]	[Non-Tobacco, Standard]	[N/A]
[Primary Insured]	[Waiver of Premium]	[35]	[N/A]	[01/01/2010]	[01/01/2040]	[Non-Tobacco, Standard]	[\$157.89]
[Insured's Spouse]	[Spouse Term Rider]	[35]	[\$50,000]	[01/01/2010]	[01/01/2040]	[Non-Tobacco, Standard]	[\$220.00]
[Insured Children]	[Child Term Rider]	[N/A]	[\$10,000]	[01/01/2010]	[See Rider]	[Non-Tobacco, Standard]	[\$50.00]

Premium Information

Initial Premium Guarantee Period: [5 years]	Initial Premium Frequency :	[Annual]		
Premium Frequency Factors:	[Monthly]	[Quarterly]	[Semi-annual]	Annual
	[0.09091]	[0.26545]	[0.52727]	[1]
Initial Total Premium Amounts:	[Monthly]	[Quarterly]	[Semi-annual]	Annual
	[\$64.90]	[\$189.98]	[\$377.61]	[\$719.89]

The Initial Premiums for all coverages are shown above. After the initial annual period (first policy year) the annual premium for all the coverages other than the Basic Death Benefit coverage on the Primary Insured, and the Spouse Term Rider coverage, if any, will remain the same as stated for the Initial Annual Premium for those coverages. The annual premium for the Basic Death Benefit coverage on the Primary Insured and any Spouse Term Rider coverage may change after the initial annual period.

Information is provided on Page 4a regarding the annual premiums for the Basic Death Benefit coverage on the Primary Insured after the Initial Annual Premium. Also, if this Policy provides Spouse Term Rider coverage, information is provided on Page 4b regarding the annual premiums for that coverage after the initial annual period.

State Insurance contact information

The Insurance Department telephone number for the State in which this Policy was issued is: 800.999.999

POLICY SPECIFICATIONS PAGE

Primary Insured: [JOHN T. DOE]

Policy No.: [00000000]

**Table of Annual Premiums
for the Basic Death Benefit Coverage on the Primary Insured***

Policy Year	Current Annual Premium	Guaranteed Maximum Annual Premium	Policy Year	Current Annual Premium	Guaranteed Maximum Annual Premium
[1	\$ 292.00	\$ 292.00	40	\$ 5,520.50	\$ 5,520.50
2	\$ 292.00	\$ 292.00	41	\$ 6,103.50	\$ 6,103.50
3	\$ 292.00	\$ 292.00	42	\$ 6,749.00	\$ 6,749.00
4	\$ 292.00	\$ 292.00	43	\$ 7,469.50	\$ 7,469.50
5	\$ 292.00	\$ 292.00	44	\$ 8,262.50	\$ 8,262.50
6	\$ 292.00	\$ 307.00	45	\$ 9,141.00	\$ 9,141.00
7	\$ 292.00	\$ 324.50	46	\$10,230.50	\$10,230.50
8	\$ 292.00	\$ 344.00	47	\$11,480.50	\$11,480.50
9	\$ 292.00	\$ 368.00	48	\$12,822.00	\$12,822.00
10	\$ 292.00	\$ 396.00	49	\$14,302.00	\$14,302.00
11	\$ 292.00	\$ 428.50	50	\$15,961.50	\$15,961.50
12	\$ 292.00	\$ 465.50	51	\$17,702.00	\$17,702.00
13	\$ 292.00	\$ 497.00	52	\$19,755.50	\$19,755.50
14	\$ 292.00	\$ 523.50	53	\$21,999.50	\$21,999.50
15	\$ 292.00	\$ 556.50	54	\$24,414.50	\$24,414.50
16	\$ 292.00	\$ 599.00	55	\$26,982.50	\$26,982.50
17	\$ 292.00	\$ 653.00	56	\$29,062.50	\$29,062.50
18	\$ 292.00	\$ 718.50	57	\$31,100.50	\$31,100.50
19	\$ 292.00	\$ 793.50	58	\$33,781.00	\$33,781.00
20	\$ 292.00	\$ 873.50	59	\$36,640.50	\$36,640.50
21	\$ 292.00	\$ 965.50	60	\$39,688.00	\$39,688.00]
22	\$ 292.00	\$ 1,066.50			
23	\$ 292.00	\$ 1,174.50			
24	\$ 292.00	\$ 1,284.50			
25	\$ 292.00	\$ 1,402.00			
26	\$ 292.00	\$ 1,527.50			
27	\$ 292.00	\$ 1,666.50			
28	\$ 292.00	\$ 1,815.50			
29	\$ 292.00	\$ 1,975.00			
30	\$ 292.00	\$ 2,151.00			
31	\$ 2,347.50	\$ 2,347.50			
32	\$ 2,563.50	\$ 2,563.50			
33	\$ 2,805.50	\$ 2,805.50			
34	\$ 3,073.50	\$ 3,073.50			
35	\$ 3,371.00	\$ 3,371.00			
36	\$ 3,708.50	\$ 3,708.50			
37	\$ 4,095.50	\$ 4,095.50			
38	\$ 4,523.00	\$ 4,523.00			
39	\$ 4,994.00	\$ 4,994.00]			

* Upon request, we will tell you the amount of this premium at any Policy Year for any available payment frequencies other than the annual premium listed above.

The Current Annual Premiums for Basic Death Benefit coverage on the Primary Insured (the Base Policy Coverage) are guaranteed to remain at the level of the initial (first year) annual premium amount for the first 5 Policy Years. After the 5th Policy Year, those annual premiums may increase each year, but will never exceed the Guaranteed Maximum Annual Premiums as shown on this page. Those non-guaranteed, Current Annual Premiums, as shown above, are projected, but not guaranteed to remain the same as the Initial Annual Premium for the first 30 Policy Years. The premiums for the Basic Death Benefit coverage listed above include a \$72 annual policy fee.



1. PROPOSED INSURED AND BENEFICIARY INFORMATION

Last Name			First Name			MI	Phone Number for Contact		
Social Security Number			Age	Sex	Date of Birth	State of Birth	Height	Weight	Day Phone:
Primary Street Address			City			County		State	Evening Phone:
Email			Occupation			Length of Current Employment			Annual Salary
						_____ Years _____ Months			\$ _____

Is the Proposed Insured currently working or employed at least 30 hours per week at a regular occupation or business? Yes No
 If not, please attach separate page with explanation.

Secondary Addressee Option. Provide name and complete address. *Under this option, we will send the Secondary Addressee a notice of the lapse of this insurance due to non-payment of the premium.*

Primary Beneficiary – Name/Relationship					Contingent Beneficiary – Name/Relationship				
Spouse Term Rider Beneficiary – Name/Relationship					Spouse Term Rider Contingent Beneficiary – Name/Relationship				

2. OWNER (If Other than Proposed Insured)

Last Name			First Name			MI	Tax ID# or Social Security #		
Primary Street Address			City			County		State	Zip Code
Relationship to Proposed Insured					Email				

3. INSURANCE APPLIED FOR

Level Premium Period: 10 Years 20 Years 30 Years Face Amount \$ _____

4. RIDERS (Not Available in All States)

Spouse Term Rider (covering the Insured Spouse): \$10,000 \$20,000 \$25,000 \$50,000 Waiver of Premium Rider
 Child Term Rider (covering each Insured Child): \$5,000 \$10,000

	Name	Sex	Date of Birth	Social Security Number	Height	Weight
Insured Spouse:			/ /	- -		
Insured Child:			/ /	- -		
Insured Child:			/ /	- -		

If additional insured children, attach separate page to application with name, sex, date of birth, and Social Security number.

5. PREMIUM AND BILLING INFORMATION

Premium \$ _____ Payment With Application \$ _____
 Premium Mode: **Direct Billing** Quarterly Semi-Annual Annual
Other Billing – Must complete a separate payment authorization
 Monthly EFT Payroll Deduction Weekly Bi-Weekly Semi-Monthly Monthly

6. HEALTH INFORMATION (Circle any condition which applies and for any "YES" answer give complete details in Section 6, Part II)

Part I: Insured Spouse must answer health questions <i>only</i> if Spouse Term Rider is being applied for.	Proposed Insured	Insured Spouse
1. Has the person to be insured ever been diagnosed, treated for, or taken medication for:		
a) Emphysema, Pulmonary Fibrosis, Asthma, COPD (chronic obstructive pulmonary disease), or any other lung or respiratory disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) Hepatitis, Cirrhosis, other liver or kidney disorder, Sickle Cell Anemia, Lupus, or Sarcoidosis?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) High Blood Pressure, Diabetes, or Elevated Cholesterol?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) Heart Attack, Heart Surgery, Stroke, Aneurysm, Angina, or any other heart or circulatory disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
e) Cerebral Palsy, Muscular Dystrophy (MD), Down Syndrome, Multiple Sclerosis (MS), a seizure disorder, or any other neurological disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
f) Internal Cancer, Malignant Melanoma, Leukemia, or Hodgkin's Lymphoma?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Has the person to be insured ever received a tissue, organ, or bone marrow transplant?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Has the person to be insured ever been diagnosed, treated for, or been told they will require treatment for a disorder of the Immune System including Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or any other AIDS-related condition, or had a positive test for the AIDS virus Human Immunodeficiency Virus (HIV)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

6. HEALTH INFORMATION (Circle any condition which applies and for any "YES" answer give complete details in Section 6, Part II)

- | | | |
|--|--|--|
| | Proposed Insured | Insured Spouse |
| 4. In the past 5 years has the person to be insured had, been treated, or received counseling (court ordered or voluntary) for: Alcohol, Drug Abuse or Addiction? | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. Does the person to be insured have any chronic illness or condition which requires periodic medical care or medication, or for which future surgery is currently scheduled or recommended? | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6. In the past 5 years has the person to be insured been hospitalized, consulted a physician, or received treatment for any illness or injury not disclosed in the answers already given? | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7. Is the person to be insured currently taking or been advised to take any medication prescribed by a physician, surgeon or other practitioner (including psychologist, counselor, dentist, etc), not disclosed in the answers already given? ... | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 8. Has the person to be insured used: cigarettes, cigars, pipes, chewing tobacco, nicotine chewing gum, or other products containing nicotine within the last 12 months? | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part II: If additional space is needed to give details for any questions, please state the information on a separate page, giving all the categories of information that are requested below, and the Proposed Insured and/or Insured Spouse to whom such information relates, should sign that separate page.

Q #	Person to be Insured	Nature of Condition	Date and Duration	Medication	Name of Doctor, Hospital or Facility	Address and Telephone Number

7. REPLACEMENT INFORMATION

Do you have any existing life insurance or annuity coverage with Colorado Bankers Life Insurance Company ("CBL") or any other company?

Yes No

If yes, is this insurance intended to replace or change any of that existing life insurance or annuity coverage?

Yes No N/A

8. GENERAL INFORMATION

- | | |
|---|--|
| <p>(A) I (we) state that the information given in this application, and any supplement to it, is true to the best of my (our) knowledge and belief. I (we) agree that this application will be the basis for and part of any insurance issued from it. No information about me (us) will be considered to have been given by me (us) to CBL unless it is stated in this application or any supplement to it.</p> <p>(B) I (we) understand the insurance applied for will take effect on the application date; but, CBL will have no liability under this application unless and until it is approved by CBL and the first premium is paid or an authorization for its payment has been signed by the applicant while the health and other conditions affecting the insurability of the person to be insured are as described in this application. No change in amount, classification, plan of insurance, age at issue, or benefits will be effective unless agreed to in writing by the Applicant.</p> <p>(C) I (we) understand that benefits may be denied during the first 2 years after the insurance applied for is issued if: (a) I (we) did not give true and complete information and answers in this application; or (b) the person to be insured's health, given in this application, changes before the first premium for the insurance applied for is paid or properly authorized.</p> <p>(D) I (we) understand that the agent is not authorized to: (a) accept risks or pass on a person to be insured's qualifications for insurance; (b) make or change insurance contracts; or (c) waive any of CBL's rights or requirements.</p> <p>(E) I (we) understand that any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.</p> | <p>(F) I (we) acknowledge receipt of the Information Disclosure Notice required by the Fair Credit Reporting Act.</p> <p>(G) AUTHORIZATION TO RELEASE INFORMATION. I (the person to be insured) authorize any physician, medical practitioner, pharmacists, pharmacy benefits managers, health care clearing houses, hospital, clinic, nurses, records custodians, health maintenance organization, including Mayo, Kaiser Foundation, Veterans Administration or other medical or medically related facility, insurance company, MIB, Inc. or EMSI, or other organization, institute, or person that has any records or knowledge of me or my family, or our health, medical or pharmacy history or physical or mental condition, to give to Colorado Bankers Life Insurance Company, its reinsurers, agents, contractors, employees, representatives, affiliates, assigns, and EMSI, as necessary any such information including alcohol abuse treatment, drug abuse treatment, psychiatric histories, pharmacy prescriptions, HIV (AIDS virus) testing and treatment, STD testing and treatment, genetic testing, Sickle Cell testing and treatment, lab data and EKG's and to testify as to such information. I understand I may revoke this authorization at any time, by requesting such action of CBL and/or the other party to whom such revocation is to apply, in writing, unless action has already been taken in reliance upon this authorization, or during a contestability period under applicable law. A photostatic copy of this authorization will be as valid as the original, and I, or my representative, can obtain a copy on request. I also understand that when my medical records are disclosed pursuant to the authorization the information contained in those records may become subject to further disclosure by CBL. In such case, the information may no longer be protected by the rules governing this authorization. This authorization is valid for twenty-four (24) months after the date it was signed.</p> |
|---|--|

_____ (Applicant's Initials) I (Applicant/Owner) authorize **CBL**, if I have given my email address in this application, to send all present and future notices regarding the insurance applied for, to me at that email address. I may revoke this authorization at any time by sending a written notice to **CBL** to do so.

DATED AT _____ CITY _____ STATE _____ THIS _____ DAY OF _____, 20 ____ .

Applicant/Owner's Signature	Print Proposed Insured's Name	Proposed Insured's Signature (if different than Applicant)
Insured Spouse's Signature (if not already given and Spouse Term Rider applied for)		

Policy Amendatory Endorsement

A. GENERAL OPERATION OF ENDORSEMENT

This Amendatory Endorsement is a part of the Policy to which it is attached. It is subject to all the terms of the Policy which are not in conflict with the terms of this Amendatory Endorsement.

The Policy provision H. 8 is deleted in its entirety and is replaced as shown in Section B of this Amendatory Endorsement.

B. REVISED PROVISION H. 8.

8. Misstatement of Age or Sex.

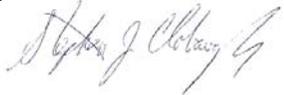
If an insured person's age or sex is misstated in this Policy, We will adjust the coverage for that person. In that case, if benefits are payable under this Policy, We will pay the benefits, regarding that insured person, which the most recent premium paid for his or her coverage would have bought for the correct age or sex.

If We would not have issued the coverage at the correct age or sex, We will derive the benefit that is payable. We will do so using what the premium paid would have purchased, using a reasonable extrapolation of the benefits and premiums We would have issued.

Nothing contained in this Rider shall be held to alter or affect any provision or condition of the Policy other than as stated above.

IN WITNESS WHEREOF, We have caused this Rider to be executed.


Secretary


President

Rider Amendatory Endorsement

A. GENERAL OPERATION OF ENDORSEMENT

This Amendatory Endorsement is a part of the Rider to which it is attached. It is subject to all the terms of the Rider which are not in conflict with the terms of this Amendatory Endorsement.

The Rider provision J. 4 is deleted in its entirety and is replaced as shown in Section B of this Amendatory Endorsement.

B. REVISED PROVISION J. 4.

4. Misstatement of Age or Sex.

If the Insured Spouse's age, or sex is misstated, We will adjust the coverage provided by this Rider for the Insured Spouse. In that case, if benefits are payable under this Rider, We will pay the Rider benefits which the premium paid for the Insured Spouse would have bought for his or her correct age or sex. If We would not have issued the coverage at the correct age or sex, We will derive the benefit that is payable. We will do so using what the premium paid would have purchased, using a reasonable extrapolation of the benefits and premiums We would have issued.

Nothing contained in this Rider shall be held to alter or affect any provision or condition of the Policy other than as stated above.

IN WITNESS WHEREOF, We have caused this Rider to be executed.


Secretary


President

ACCELERATED DEATH BENEFIT RIDER

For Primary Insured Only

IMPORTANT: The payment of an accelerated death benefit under this Rider will reduce the death benefit payable thereafter under the Base Policy. The accelerated death benefits payable under this Rider may be taxable under State or Federal law. You should contact your tax advisor for specific advice. The receipt of benefits under this Rider may affect Your or the recipient's eligibility and ability to receive certain government benefits or entitlements, because such benefits may be considered assets in determining eligibility for those government benefits or entitlements.

A. GENERAL OPERATION OF RIDER

While this Rider is in force, We will pay the Accelerated Death Benefit Payout Amount promptly: (a) if the Primary Insured first incurs a Terminal Condition; and (b) You have met the Requirements for Payment of Accelerated Death Benefits. See **Section C**. We will pay all such benefits to You unless You have stated otherwise in a Request. A benefit will be payable under this Rider only once.

Any accelerated death benefits paid under this Rider will be treated as a loan against the Base Policy values and Basic Life Coverage Amount on the Primary Insured. This means the Basic Life Coverage Amount on the Primary Insured, as defined in this Rider, will be reduced by the Accelerated Death Benefit Amount, plus interest, after accelerated death benefits are paid under this Rider.

The benefits We must pay under this Rider also depend on the other terms of the Policy and this Rider. The Policy and this Rider must be in force for this Rider to provide any benefits. If the Base Policy or this Rider ends, this Rider provides no benefits.

This Rider is made a part of the Base Policy to which it is attached. The terms and definitions of the Policy also apply to this Rider except as they are changed by the terms of this Rider. All terms and definitions of the Policy not inconsistent with this Rider apply to this rider. Defined terms are capitalized throughout this Rider. This Rider is issued in exchange for a Rider Application or Request for it and additional payment of any premium due for it.

B. DEFINITIONS

- (1) **Accelerated Death Benefit Amount.** This means an amount equal to **one-half** the Basic Life Coverage Amount on the Primary Insured.
- (2) **Accelerated Death Benefit Loan Amount.** This means the Accelerated Death Benefit Amount together with any interest which has accrued on it, since the date the Accelerated Death Benefit Amount is paid out as an Accelerated Death Benefit under this Rider.
- (3) **Accelerated Death Benefit Payout Amount.** This means the Accelerated Death Benefit Amount less:
 - (a) a \$200 processing charge; and less

- (b) an amount sufficient to pay the premium for the Policy for 12 months from the date the accelerated death benefit under this Rider is payable.
- (4) **Accrued Accelerated Death Benefit Amount.** This means the following:
 - (a) Immediately after paying Accelerated Death Benefit Payout Amount as a benefit under this Rider, it is:
 - (1) The Accelerated Death Benefit Payout Amount; plus
 - (2) \$200 as a processing charge to the Accelerated Death Benefit; plus
 - (3) Interest on the Sum of **Section B(4)(a)(1)** plus **Section (B)(4)(a)(2)** in advance to the next Policy Anniversary Date;
 - (b) Thereafter, if unpaid before that next Policy Anniversary, it is the amount defined in **Section B(4)(a)**, with interest, beginning after that next Policy Anniversary, until the death of the Primary Insured.
- (5) **Base Policy.** This means the Policy to which this Rider is attached, exclusive of any other attached riders, amendments, or endorsements.
- (6) **Basic Life Coverage Amount on the Primary Insured.** This is the amount of the Basic Death Benefit on the Primary Insured under the Base Policy only. It is shown in the Policy Specifications Pages.
- (7) **Credible Medical Opinion.** This means a written opinion stating a conclusion supported by persuasive evidence and consistent with the prevailing body of medical science.
- (8) **Legal Spouse.** This means a person who is the husband, wife or partner of another in a Legally Recognized Marriage.
- (9) **Legally Recognized Marriage.** This means a marriage, civil union, or domestic partnership that is recognized as such under applicable law.
- (10) **Policy.** This means the Base Policy to which this Rider is attached, together with the other riders, amendments, or endorsements attached to that Base Policy.

- (11) **Physician.** This means a person who is a licensed medical doctor (M.D.) or a licensed doctor of osteopathy (D.O.) practicing within the scope of his or her license. Physician does not include: (a) You or the Primary Insured, or (b) You or the Primary Insured's Legal Spouse, children, parents, grandparents, grandchildren, siblings, or in-laws.
- (12) **Primary Insured.** This means the person named as the "primary insured" or "insured" or "insured 1" under the Base Policy to which this Rider is attached.
- (13) **Request.** This means a written directive, election, notice or request that is: (a) in a form acceptable to Us; (b) complete and in good order to accomplish its purpose; (c) signed by You; and (d) sent to Us at Our Administrative Office.
- (14) **Rider Application.** This means the application for the Base Policy if this Rider was issued at the same time as the Base Policy, or the application or Request for this Rider if this Rider was added later to the Base Policy.
- (15) **Rider Date.** This is the Initial Coverage Start Date shown on the Policy Specifications Pages for the Accelerated Death Benefit Coverage on the Primary Insured.
- (16) **Terminal Condition.** This means a health condition or injury experienced by the Primary Insured which, to a reasonable degree of medical certainty, will result in the Primary Insured's death within one calendar year.
- (17) **We, Us, or Our.** This means Colorado Bankers Life Insurance Company.
- (18) **You or Your.** This means the Owner of the Base Policy.

C. REQUIREMENTS FOR PAYMENT OF THE ACCELERATED DEATH BENEFITS

1. In General.

- (a) No accelerated death benefits will be payable under this Rider until We have received:
- (1) Your Request (a claim) to pay accelerated death benefits; **and**
 - (2) a Credible Medical Opinion that:
 - (i) is from a Physician, who diagnosed or treated the Primary Insured for his or her Terminal Condition;
 - (ii) confirms that the Primary Insured has a Terminal Condition;
 - (iii) states the date that such Terminal Condition was first incurred or diagnosed; and
 - (iv) provides any other information required for the Primary Insured's condition to qualify as a Terminal Condition.
- (b) We may require a second Credible Medical Opinion and examination of the Primary Insured at

Our expense, by a Physician We choose to support the information the first Physician supplied in response to Sections C.1(a)(2)(ii) through C.1(a)(2)(iii). If the first and second Credible Medical Opinions do not agree, the determination of the information to support Sections C.1(a)(2)(ii) through C.1(a)(2)(iii) will be made by a third Credible Medical Opinion that is provided by a Physician that is mutually acceptable to the Primary Insured and Us, at Our expense.

2. Notice of Claim and Proof of Loss.

When We receive notice of a claim, We will send forms for filing proof of loss. If We do not furnish (or have not furnished) these forms within 15 days of the notice, the person making the claim will have fulfilled the requirements of this Rider for the filing of such proof upon sending Us a written Credible Medical Opinion from a Physician confirming that the Primary Insured has a Terminal Condition.

3. Other Rules and Limitations.

- (a) If the Primary Insured dies,
- (1) after a claim or Request for payment of the Accelerated Death Benefit under this Rider has been made,
 - (2) but before We pay a benefit under that claim under this Rider,
- We will treat that claim as void and pay no benefit under this Rider. In that case, any benefits payable under the Policy will be payable as a death benefit under the Policy.
- (b) No benefits will be payable under this Rider if:
- (1) the Policy has been assigned, unless the person to whom the Policy has been assigned consents to the payment; or
 - (2) an irrevocable beneficiary has been named under the Policy, unless all such irrevocable beneficiaries consent to the payment; or
 - (3) the person entitled to benefit is married and resides in a community property State or State with similar rules, unless the spouse of the person entitled to the benefit consents to the payment.
- (c) In no event will the total benefit payable under the Base Policy and this Rider exceed 100% of the Basic Life Coverage Amount on the Primary Insured.
- (d) When a benefit is payable under this Rider, We also will withhold an amount from such payment sufficient to pay the Policy for 12 months. The amount so withheld will be applied to pay the Policy for 12 months.

D. PREMIUMS AND COST FOR THIS RIDER

1. General.

There is no specific premium for this Rider. But, there is a cost.

2. Cost of this Rider.

After We have paid the Accelerated Death Benefit Payout Amount as a benefit under this Rider, We will do the following. We will treat the Accelerated Death Benefit Amount as a loan against the Basic Life Coverage Amount on the Primary Insured. This amount of that outstanding loan is the Accrued Accelerated Death Benefit Loan Amount. This amount equals the Accelerated Death Benefit Amount, plus interest accrued on that loan amount.

We will compute the Accrued Accelerated Death Benefit Amount as follows:

- (a) Immediately after paying Accelerated Death Benefit Payout Amount as a benefit under this Rider, we will:
 - (1) add \$200 as a processing charge; and
 - (2) add interest on that amount in advance to the next Policy Anniversary date.
- (b) Then, interest will continue to accrue on that amount, if unpaid, after that next Policy Anniversary until the death of the Primary Insured.

Any interest owing will accrue daily at an interest rate no greater than the highest policy loan interest rate on policies We currently issue.

The Basic Death Benefit Coverage Amount on the Primary Insured payable at the Primary Insured's death will be reduced by any Accelerated Death Benefit Loan Amount outstanding at that time.

3. Processing Charge.

We will charge and collect a fee of \$200 to process any Accelerated Death Benefit Payout Amount under this Rider.

E. NON-PAYMENT OF POLICY PREMIUM

Ending for Non-Payment of Premium. If You fail to pay a premium due for the Policy by the end of its grace period, unless waived by Us, this Rider will end on that date. In that case, all insurance under this Rider will end and no longer be in force as of the end of the grace period.

F. REINSTATEMENT PROVISION

If the Policy ends because a premium due for it was not paid, You can reinstate coverage under this Rider so that it provides insurance again, subject to the following.

1. To reinstate this Rider, You must:

- (a) request such reinstatement within five years following the date the Policy ended;
- (b) provide proof, which satisfies Us that the Primary Insured is in good health and qualifies for this Rider; and
- (c) also reinstate the Policy if it is not then in force; and

2. You cannot reinstate this Rider:

- (a) if the Primary Insured is not alive on the date the reinstatement is to take effect; or
- (b) this Rider terminated prior to the Policy ending, for a reason other than non-payment of the premium.

G. RIDER TERMINATION

This Rider will end on the first to occur of: (a) the date the Base Policy terminates; (b) the date of the Primary Insured's death; (c) the date We receive a Request to cancel this Rider; or (d) the date on which a sum equal to 100% of Basic Death Benefit Coverage amount on the Primary Insured has been paid out under the Policy because of the death of the Primary Insured.

H. GENERAL PROVISIONS

1. Rider Effective Date.

Except as provided in the Rider Application or any receipt given at the time the Rider Application is taken, this Rider will take effect on the Rider Date, if on that date: (a) the Base Policy is in force or also goes into effect; (b) the Primary Insured is still alive; (c) the Primary Insured's health remains as stated in the Rider Application; and (d) We have issued this Rider.

2. Exercise of Rights and Options.

Unless provided otherwise, You or any other party with rights under this Rider may exercise those rights only by completing a Request to do so.

3. Contestability.

(a) We rely on the statements in the Rider Application or Request for this Rider. We also rely on statements made in any Rider Application or Request for a reinstatement, change of, or addition to this Rider. In the absence of fraud, We will treat such statements as representations and not warranties. In addition to the other reasons permitted by law, We can contest the validity of this Rider, or any reinstatement of this rider, or any coverage derived from this Rider, if:

- (1) Any material misrepresentation of fact was made in a Rider Application or a Request concerning this Rider; and
 - (2) A copy of that Rider Application for this Rider or Request was attached to the Policy or this Rider when issued or was later made a part of the Policy.
- (b) Except as provided in **Sections H.3(c) and H.3(d)**, We will not contest the validity of this Rider after this Rider has remained in force for two years from the date it becomes effective, **if:**
- (1) during that time the Primary Insured has remained alive; **and**
 - (2) during that time the Primary Insured has remained free of a Terminal Illness that occurred between the date this Rider becomes effective and two years after that date.

(c) Also, except as provided in **Section H.3(d)**, with respect to any reinstatement or change of this Rider, We will not contest the validity of that change or reinstatement after this Rider has remained in force for two years from the date such action becomes effective, **if:**

- (1) during that time the Primary Insured has remained alive; **and**
- (2) during that time the Primary Insured has remained free of a Terminal Illness that occurred between the date such action becomes effective and two years after that date.

(d) We can always contest the validity of this Rider, reinstatement, or any coverage derived from this Rider, for: (i) non-payment of any premium due, or (ii) fraud if permitted by law.

4. Nature and Effect of Benefit Payment.

The amount of any benefit payable under this Rider will be paid in a single sum. The payout of any benefits

under this Rider will not reduce the death benefits payable for any other insured person under the Policy, except to the extent such payout ends the Policy.

5. Changes to this Rider's Terms.

Only Our President or Secretary can change, waive or modify a Rider or policy provision. To be valid, all such changes must be in writing.

6. Statement of Payout.

Prior to, or at the same time as the election to accelerate the Policy death benefits, the owner and any irrevocable Beneficiary will be given a statement demonstrating the effect of the acceleration of the payment of death benefits on the Basic Death Benefit and premium, of the Base Policy. The statement will display any premium required to continue coverage following the acceleration, and shall display all expense and interest charges associated with accelerating the death benefit.

7. Other Values.

This Rider provides no cash, loan, or surrender value. This Rider pays no dividends.

IN WITNESS WHEREOF, We have caused this Rider to be executed.


Secretary


President

WAIVER OF PREMIUM RIDER

A. GENERAL OPERATION OF RIDER

While this Rider is in force, We will waive premiums for the Policy and provide other benefits, as provided in this Rider: (a) if the Primary Insured has a Permanent Total Disability; and (b) You have met the Requirements for Waiver of Premium Benefits stated in this Rider.

Any benefits We must provide under this Rider also depend on the other terms of the Policy and this Rider. The Policy and this Rider must be in force for this Rider to provide any benefits, except as specifically stated in this Rider. If the Base Policy or this Rider ends, this Rider provides no benefits, except as specifically stated in this Rider.

This Rider is made a part of the Base Policy to which it is attached. The terms and definitions of the Policy also apply to this Rider except as they are changed by the terms and definitions of this Rider. All terms of the Policy not inconsistent with this Rider apply to this rider. Defined terms are capitalized throughout this Rider. This Rider is issued in exchange for a Rider application or Request for it and additional payment of the premium due for it.

B. DEFINITIONS

- (1) **Base Policy.** This means the Policy to which this Rider is attached, exclusive of any other attached riders, amendments, or endorsements.
- (2) **Basic Life Coverage Amount on the Primary Insured.** This is the amount of Basic Death Benefit (or basic life coverage) on the Primary Insured under the Base Policy only. It is shown in the Policy Specifications Pages.
- (3) **Credible Medical Opinion.** This means a written opinion stating a conclusion supported by persuasive evidence and consistent with the prevailing body of medical science.
- (4) **Legal Spouse.** This means a person who is the husband, wife or partner of another in a Legally Recognized Marriage.
- (5) **Legally Recognized Marriage.** This means a marriage, civil union, or domestic partnership that is recognized as such under applicable law.
- (6) **Policy.** This means the Base Policy to which this Rider is attached, together with the other riders, amendments, or endorsements attached to that Base Policy.
- (7) **Physician.** This means a person who is a licensed medical doctor (M.D.) or a licensed doctor of osteopathy (D.O.) practicing within the scope of his or her license. Physician does not include: (a) You or the Primary Insured, or (b) You or the Primary Insured's Legal

Spouse, children, parents, grandparents, grandchildren, siblings, or in-laws.

- (8) **Primary Insured.** This means the person named as the "primary insured" or "insured" or "insured 1" under the Base Policy to which this Rider is attached.
- (9) **Request.** This means a written directive, election, notice or request that is: (a) in a form acceptable to Us; (b) complete and in good order to accomplish its purpose; (c) signed by You; and (d) sent to Us at Our Administrative Office.
- (10) **Rider Application.** This means the application for the Base Policy if this Rider was issued at the same time as the Base Policy, or the application or Request for this Rider if this Rider was added later to the Base Policy.
- (11) **Rider Date.** This is the Initial Coverage Start Date shown on the Policy Specifications Pages for the Waiver of Premium Coverage on the Primary Insured.
- (12) **Total Disability.** This means the Primary Insured:
 - (a) as a result of a bodily injury or disease,
 - (b) is:
 - (i.) for the first 24 months of such disability, unable to perform the substantial and material duties of their job; and
 - (ii.) after the first 24 months of such disability, unable to perform the substantial and material duties of their job, or any other job for which they become reasonably suited by education, training or experience;
 - (c) and this occurs
 - (i.) while this Rider is in force; and
 - (ii.) after the Policy Anniversary after the Primary Insured's 18th birthday, but
 - (iii.) before the Primary Insured's 65th birthday.
 - (d) However, a Total Disability will end for purposes of this Rider on the earliest of:
 - (i.) when the Primary Insured ceases to be totally disabled as defined above; or
 - (ii.) the first Policy Anniversary after the Primary Insured's 65th birthday.
- (13) **Permanent Total Disability.** This means the Primary Insured has experienced:
 - (a) a Total Disability that has been continuous for at least 6 months, for so long as such Total Disability continues; or
 - (b) the total and irretrievable loss of:
 - (i.) the sight of both eyes or

- (ii.) the use of both hands, both feet or one hand and one foot.

(14) **We, Us, or Our.** This means Colorado Bankers Life Insurance Company.

(15) **You or Your.** This means the Owner of the Base Policy.

C. REQUIREMENTS FOR WAIVER OF PREMIUM BENEFITS

1. When Waiver of Premium Payable.

If We receive Your Request for benefits under this Rider,

- (a) with proof:
 - (1) that the Primary Insured has a Permanent Total Disability, and
 - (2) that meets the Claim Requirements in **Section D** and other terms of this Rider,
- (b) We will:
 - (1) waive premiums for all further premiums due under the Policy as long as such Permanent Total Disability continues;
 - (2) refund to You all premiums already paid for the Policy since the date such Permanent Total Disability began.

2. Frequency of Waiver of Premiums.

We will waive premiums on same Premium Frequency as was applicable under the Policy when We first begin waiving premium.

3. Policy Lapsed before Notice Given.

If the Policy ended for non-payment of premium before We received notice that the Primary Insured has a Permanent Total Disability, We will waive premiums or refund premiums only if the proof needed is received within one year after the due date of the unpaid premium causing such lapse.

D. CLAIM REQUIREMENTS

1. General Claim Requirements.

- (a) No premiums will be waived until We have received:
 - (1) Your Request (a claim) for Waiver of Premium benefits under this Rider; **and**
 - (2) a Credible Medical Opinion, only from a Physician, who diagnosed or treated the Primary Insured for his or her disability:
 - (i) confirming that the Primary Insured has a Permanent Total Disability; and
 - (ii) stating the date that such Permanent Total Disability was first incurred or diagnosed; and
 - (iii) providing any other information required for the Primary Insured's condition to qualify as a Permanent Total Disability.
- (b) We may require a second Credible Medical Opinion and examination of the Primary Insured at Our expense, by a physician We choose. If the first and second Credible Medical Opinions do not agree, the second will be the controlling Credible Medical Opinion.

2. Notice of Claim and Proof of Loss.

When We receive notice of a claim, We will send forms for filing proof of loss, unless those have already been sent to Us. If We do not furnish (or have not furnished) these forms within 15 days of the notice, the person making the claim will have fulfilled the requirements of this Rider for the filing of such proof upon sending Us a written Credible Medical Opinion from a Physician stating that the Primary Insured has a Permanent Total Disability.

3. Other Rules and Limitations.

- (a) On-going Permanent Total Disability
 - For any continuing Permanent Total Disability, We will have the right to require proof satisfactory to Us that the Primary Insured continues to have a Permanent Total Disability:
 - (1) at least once every three months during the first year after We have begun waiving premiums; and
 - (2) at least once a year after the first year after We have begun waiving premiums.

Such proof must be given to Us in a timely manner after Our request for it. If such proof is not given, We may stop waiving premiums.

- (b) Death of Primary Insured while claim pending
 - If the Primary Insured dies after a claim or Request for payment of the Permanent Total Disability under this Rider has been made, but before We made or provided a benefit under that claim under this Rider, We will treat that claim as void and pay no benefit under this Rider. In that case, any benefits provided under the Rider and Policy will be payable as a death benefit under the Policy.

E. GENERAL EXCLUSIONS

1. Excluded Events or Conditions.

No benefits will be provided or covered under this Rider for any Permanent Total Disability which results from:

- (a) Attempted suicide or intentionally self-inflicted injuries, while sane or insane; or
- (b) Active participation in an insurrection.

F. PREMIUMS

1. General.

The premiums for this Rider are shown on the Policy Specifications Pages. Premiums for this Rider are payable, together with, at the same time as, and under the same conditions as the premium for the Base Policy, unless waived by Us. When this Rider terminates, its premiums will no longer be included in the premiums due for the Policy.

Even if the Primary Insured becomes Totally Disabled, You must continue to pay any premium due on the Policy, including any premium due during a 31 day grace period, until:

- (a) A disability becomes a Permanent Total Disability; and

- (b) You have submitted a Request to waive premiums under this Rider that satisfies all the requirements for waiver of premium benefits,

in order to prevent this Policy from ending.

Any premium for the Policy waived under this Rider will not be deducted from any death benefits payable under the Base Policy.

2. Resumption of Premiums Upon End of Disability.

If:

- (a) We have been waiving premiums because of this Rider, and
- (b) the Policy is not "paid up",

You will be required to resume paying any premiums due on the Policy to keep it in force as soon as that Permanent Total Disability ends.

3. Ending of this Rider Coverage due to Non-Payment of Premium.

If You fail to pay a premium due for the Policy by the end of its grace period, unless waived by Us, this Rider will end on that date. In that case, all insurance under this Rider will end, and no longer be in force, at the end of the grace period.

G. REINSTATEMENT PROVISION

If the Policy ends because a premium due for it was not paid, You can reinstate coverage under this Rider so that it provides insurance again, subject to the following.

1. To reinstate this rider, You must:

- (a) request such reinstatement within five years following the date the Policy ended;
- (b) pay all past due premiums for this Rider, with 6% interest per year, compounded annually;
- (c) provide proof, which satisfies Us that the Primary Insured is in good health and qualifies for this Rider; and
- (d) also reinstate the Policy if it is not then in force; and

2. You cannot reinstate this Rider:

- (a) if the Primary Insured is not alive on the date the reinstatement is to take effect; or
- (b) this Rider terminated prior to the Policy ending, for other than non-payment of the premium.

H. RIDER TERMINATION

This Rider will end on the first to occur of: (a) the date the Base Policy terminates; (b) the date of the Primary Insured's death; (c) the first Monthly Anniversary after the Primary Insured's 65th birthday; (d) the date We receive a Request to cancel this Rider; or (e) the date on which a sum equal to 100% of Basic Life Coverage Amount on the Primary Insured has been paid out under the Policy for the Primary Insured.

I. GENERAL PROVISIONS

1. Rider Effective Date.

Except as provided in the Rider Application or any receipt given at the time the Rider Application is taken, this Rider will take effect on the Rider Date, if on that date: (a) the Base Policy is in force or also goes into

effect; (b) the Primary Insured is still alive; (c) the Primary Insured's health remains as stated in the Rider Application; and (d) We have issued this Rider.

2. Exercise of Rights and Options.

Unless provided otherwise, You or any other party with rights under this Rider may exercise those rights only by completing a Request to do so.

3. Contestability.

(a) We rely on the statements in the Rider Application or Request for this Rider. We also rely on statements made in any Rider Application or Request for a reinstatement, change of, or addition to this Rider. In the absence of fraud, We will treat such statements as representations and not warranties. In addition to the other reasons permitted by law, We can contest the validity of this Rider, or any reinstatement of this rider, or any coverage derived from this Rider, if:

- (1) Any material misrepresentation of fact was made in a Rider Application or a Request concerning this Rider; and
- (2) A copy of that Rider Application for this Rider or Request was attached to the Policy or this Rider when issued or was later made a part of the Policy.

(b) Except as provided in **Sections I.3(c)** and **I.3(d)**, We will not contest the validity of this Rider after this Rider has remained in force for two years from the date it becomes effective, **if** :

- (1) during that time the Primary Insured remains alive; **and**
- (2) during that time the Primary Insured remains free of a Permanent Total Disability that occurred between the date this Rider becomes effective and two years from that date.

(c) Except as provided in **Section I.3(d)**, with respect to any reinstatement or change of this Rider, We will not contest the validity of that change or reinstatement after this Rider has remained in force for two years from the date such action becomes effective, **if**:

- (1) during that time the Primary Insured remains alive; **and**
- (2) during that time the Primary Insured remains free of a Permanent Total Disability that occurred between the date of such action becomes effective and two years from that date.

(d) We can always contest the validity of this Rider, reinstatement, or any coverage derived from this Rider, for: (i) non-payment of any premium due, or (ii) fraud if permitted by law.

4. Changes to this Rider's Terms.

Only Our President or Secretary can change, waive or modify a Rider or policy provision. To be valid, all such changes must be in writing.

5. Other Values.

This Rider provides no cash, loan, or surrender value.

This Rider pays no dividends.

IN WITNESS WHEREOF, We have caused this Rider to be executed.


Secretary


President

Spouse Term Rider

A. GENERAL OPERATION OF RIDER

While this Rider is in force, We agree: (1) to pay the Spousal Rider Death Benefit Amount, when payable, to the Spouse Rider Beneficiary upon receipt of due proof of the Insured Spouse's death; and (2) to provide the other rights and benefits granted in this Rider.

The benefits We must pay under this Rider also depend on the other terms of the Policy and this Rider. The Policy and this Rider must be in force for this Rider to provide any benefits. If the Base Policy or this Rider ends, this Rider provides no benefits.

This Rider is made a part of the Base Policy to which it is attached. The terms and definitions of the Policy also apply to this Rider except as they are changed by the terms and definitions of this Rider. All terms of the Policy not inconsistent with this Rider apply to this Rider. Defined terms are capitalized throughout this Rider. This Rider is issued in exchange for a Rider Application or Request for it and additional payment of the premium due for it.

B. DEFINITIONS

- (1) **Base Policy.** This means the Policy to which this Rider is attached, exclusive of any other attached riders, amendments, or endorsements.
- (2) **Insured Spouse.** This means the person who:
 - (a) is the Legal Spouse of the Primary Insured at the time this Rider is applied for or requested; and
 - (b) is named in the Rider Application to be the Insured Spouse under this Rider.

A change in the marital status of the Primary Insured will not change the person who is the Insured Spouse without other action.
- (3) **Legal Spouse.** This means a person who is the husband, wife or partner of another in a Legally Recognized Marriage.
- (4) **Legally Recognized Marriage.** This means a marriage, civil union, or domestic partnership that is recognized as such under applicable law.
- (5) **Policy.** This means the Base Policy to which this Rider is attached, together with the other riders, amendments, or endorsements attached to that Base Policy.
- (6) **Policy Specifications Pages.** This means the pages that are titled Policy Specifications Page in the Base Policy.

- (7) **Primary Insured.** This means the person named as the "primary insured" or "insured" or "insured 1" under the Base Policy to which this Rider is attached.
- (8) **Request.** This means a written directive, election, notice or request that is: (a) in a form acceptable to Us; (b) complete and in good order to accomplish its purpose; (c) signed by You; and (d) sent to Us at Our Administrative Office.
- (9) **Rider Application.** This means the application for the Base Policy if this Rider was issued at the same time as the Base Policy, or the application or Request for this Rider if this Rider was added later to the Base Policy.
- (10) **Rider Conversion Date.** This means the first monthly anniversary after We receive Your Request to convert this Rider.
- (11) **Rider Date.** This is the Initial Coverage Start Date for the Spouse Term Rider Coverage on the Insured Spouse, shown on the Policy Specifications Pages.
- (12) **Rider Expiry Date.** This is the date on which this Rider expires if the Base Policy has not already terminated. This is the date shown on the Policy Specifications Pages as the Initial Coverage End Date of the Spouse Term Rider Coverage on the Insured Spouse. It is the first Policy Anniversary that occurs on or following the Insured Spouse's 95th Birthday. This Rider cannot be reinstated or continued after the Rider Expiry Date.
- (13) **Spouse Rider Base Term Period.** This is the number of years that the non-guaranteed, Current Annual Premium is projected, but not guaranteed, to remain the same as the initial annual premium for the Spouse Term Rider Coverage. This period is shown in the Policy Specifications pages.
- (14) **Spouse Rider Beneficiary.** This means the person(s) or party(s) entitled to receive payment of the death benefit payable under this Rider, as indicated in **Section D**.
- (15) **Spouse Rider Primary Beneficiary.** This means the person(s) or party(s) so named in the Rider Application. The Spouse Rider Primary Beneficiary(s) may be named or changed by You as provided in this Rider.
- (16) **Spouse Rider Contingent Beneficiary.** This means the person(s) or party(s) so named in the Rider Application, unless later changed or named by You as provided in this Rider.

- (17) **Spouse Rider Conversion Date.** This is the first Monthly Anniversary after We receive Your Request to convert this Rider.
- (18) **Spouse Rider Conversion End Date.** This is the last date that the coverage under this Rider can be converted. This date is the earliest to occur of: (a) Spouse Rider Conversion Date; (b) the first Monthly Anniversary after the Insured Spouse reaches age 65; (c) the first Monthly Anniversary after the end of the Spouse Rider Base Term Period; or (d) the Rider Expiry Date.
- (19) **Spousal Rider Basic Death Benefit.** This is the Spouse Term Rider Coverage provided under this Rider on the Insured Spouse's life. The amount of this coverage is shown in the Policy Specifications Pages.
- (20) **Spousal Conversion Amount.** This is an amount equal to what the Spousal Rider Death Benefit Amount would be on a given date if the Insured Spouse were to die on that date.
- (21) **Spousal Rider Death Benefit Amount.** The Spousal Rider Death Benefit Amount is the sum of:
- (a) the Spousal Rider Basic Death Benefit on the date of the Insured Spouse's death; PLUS
 - (b) any premium paid for this Rider beyond the Insured Spouse's month of death; MINUS
 - (c) any premium that is due and unpaid for this Rider through the Insured Spouse's month of death.
- (22) **Spousal Rider Coverage.** This means the coverage this Rider alone provides. It does not include coverage provided under the Base Policy or any other rider.
- (23) **We, Us, or Our.** This means Colorado Bankers Life Insurance Company.
- (24) **You or Your.** This means the Rider Owner. See the Rider Ownership section.

C. DEATH BENEFITS

1. Payment of Benefits.

Upon the due proof of the Insured Spouse's death, We will pay the Spousal Rider Death Benefit Amount, when payable, to the Spouse Rider Beneficiary of this Rider in a lump sum. The Spousal Rider Death Benefit Amount and its payment are subject to the other terms of the Policy and this Rider.

2. Death Benefit Claim Settlement.

Before We pay the Spousal Rider Death Benefit Amount, We may require due proof of the existence, identity, or age of a beneficiary of this Rider. We will compute and pay interest on the Spousal Rider Death Benefit Amount as may be required by law. Any payment We make in good faith fully discharges Us to the extent of Our payment.

D. RIDER BENEFICIARY

1. Who is the Spouse Rider Beneficiary.

The Spouse Rider Beneficiary is the person(s) or party(s) entitled to payment of the Spousal Rider Death Benefit Amount under **Section D.2.**

2. Payment and Entitlement Rules.

- (a) Unless You specifically provided otherwise, if You designated multiple Spouse Rider Primary Beneficiaries (or Spouse Rider Contingent Beneficiaries), the share of any Spouse Rider Primary Beneficiary (or Spouse Rider Contingent Beneficiary) who does not survive the Insured Spouse by 10 days will pass to the remaining, surviving Spouse Rider Primary Beneficiary(s) (or Spouse Rider Contingent Beneficiary(s)).
- (b) When payable, We will pay the Spousal Rider Death Benefit Amount to:
 - (1) the Spouse Rider Primary Beneficiary(s) if a Spouse Rider Primary Beneficiary designation has been made and is in effect on the date of the Insured Spouse's death, and at least one such Spouse Rider Primary Beneficiary survives the Insured Spouse's death by 10 days; otherwise,
 - (2) If no Spouse Rider Primary Beneficiary:
 - (i) ever existed or was ever named, or
 - (ii) survives the Insured Spouse's death by 10 days,

We will pay the Spousal Rider Death Benefit Amount, when payable, to the Spouse Rider Contingent Beneficiary(s) if a Spouse Rider Contingent Beneficiary designation has been made and is in effect on the date of the Insured Spouse's death, and at least one such Spouse Rider Contingent Beneficiary survives the Insured Spouse's death by 10 days; otherwise,

- (3) If no person or party is eligible to receive the Spousal Rider Death Benefit Amount under **Section D.2(b)(2)**, We will pay the Spousal Rider Death Benefit Amount, when payable, to the Insured Spouse's current Legal Spouse, if such Legal Spouse is alive 10 days after the Insured Spouse's death; otherwise,
- (4) If no person or party is eligible to receive the Spousal Rider Death Benefit Amount under **Section D.2(b)(2)** and/or **Section D.2(b)(3)**, We will pay the Spousal Rider Death Benefit Amount, when payable, in equal shares to the Insured Spouse's children who are alive 10 days after the Insured Spouse's death; otherwise,
- (5) If no person or party is eligible to receive the Spousal Rider Death Benefit Amount under **Section D.2(b)(2)** and/or **Section D.2(b)(3)** and/or **Section D.2(b)(4)**, We will pay the

Spousal Rider Death Benefit Amount, when payable, to the Insured Spouse's estate.

E. RIDER OWNERSHIP

1. Rider Owner.

The person who is the owner of the Base Policy also is the owner of this Rider. We will refer to the owner of this Rider as "You", "Your", or "Yours".

2. Rights of Owner.

As the owner, You may: (a) change the ownership; (b) name or change the beneficiary of this Rider; and (c) elect any option or exercise any right granted by this Rider. You can make such changes to this Rider at any time while this Rider remains in force.

3. How to Make Changes.

You can make changes by sending Us a Request. A change will take effect on the date You signed the Request unless this Rider or the Policy states otherwise.

A Request will not impact any payment We made or action We took before We received that Request.

F. PREMIUMS

1. General.

The premiums for this Rider are shown on the Policy Specifications Pages. Premiums for this Rider are payable, together with, at the same time as, and under the same conditions as the premium for the Base Policy, unless waived by Us. When this Rider terminates, its premiums will no longer be included in the premiums due for the Policy.

2. Change of Premiums.

The annual premiums for the Spouse Term Rider coverage for the Initial Premium Guarantee Period (shown in the Policy Specifications pages) are guaranteed not to change. Those are shown in the Policy Specifications pages. After the Initial Premium Guarantee Period, those annual premiums are subject to change as explained in this **Section F.2**.

After the Initial Premium Guarantee Period, the actual annual premiums for the Spouse Rider Coverage We will charge may be more or less than the Current Annual Premiums for this coverage shown in the Policy Specifications pages. But, We will not charge more than the Guaranteed Maximum Annual Premiums for the Spouse Term Rider coverage shown in the Policy Specifications pages.

After the initial annual period, premiums due for premium frequencies other than annual will be derived from the applicable annual premiums shown for the Spouse Term Rider coverage on Policy Specifications pages, applying the Premium Frequency Factors shown on Policy Specifications page 3.

Also, the amount We charge as an annual premium for the Spouse Term Rider coverage will not be changed

more often than once in a 12-month period. We will apply any changes on a uniform basis to all similar insureds of the same issue age, sex, face amount, policy year, and rate class.

The annual premium You will owe for the Spouse Term Rider coverage after the Initial Premium Guarantee Period will be the Current Annual Premium as shown in the Policy Specifications pages, unless We send You notice of a change 30 days before it is effective.

3. Ending for Non-Payment of Premium.

If You fail to pay a premium due for the Policy by the end of its grace period, unless waived by us, this Rider will end on that date. In that case, all insurance under this Rider will end, and no longer be in force, at the end of the grace period.

G. CONVERSION PRIVILEGE

1. How to Convert This Rider.

(a) Other than upon the death of the Primary Insured At any time before the Spouse Rider Conversion End Date, You can exchange ("convert") the Insured Spouse's coverage under this Rider for a whole life or flexible premium adjustable life insurance policy We issue then.

To do so: (a) You must send a Request to convert the coverage under this Rider no later than 31 days before the Rider Expiry Date; and (b) this Rider must then be in force with no due and unpaid premiums. You do not have to provide any proof that the Insured Spouse is in good health or otherwise qualifies for such insurance.

(b) Upon the death of the Primary Insured

Upon the death of the Primary Insured, the Insured Spouse can exchange ("convert") the Insured Spouse's coverage under this Rider for a whole life or flexible premium adjustable life insurance policy We issue then.

To do so: (a) the Insured Spouse must send a Request to convert the coverage under this Rider no later than 31 days after the Primary Insured's Death; and (b) this Rider must have been in force with no due and unpaid premiums, as of the Primary Insured's death. The Insured Spouse will not have to provide any proof that he or she is in good health or otherwise qualifies for such insurance.

2. Terms of the Conversion Policy.

The conversion policy will be a whole life or flexible premium adjustable life insurance policy We are issuing on the Rider Conversion Date. In the conversion policy:

(a) the policy basic death benefit will be an amount You Request, up to the Spousal Conversion Amount on the Rider Conversion Date;

(b) the policy date will be the Rider Conversion Date;

- (c) the contestability and suicide provisions will be measured from this Rider's Rider Date;
- (d) the initial beneficiary(s), primary and contingent, will be the same as the beneficiary(s) of this Rider on the Rider Conversion Date, unless You state otherwise by Request.

3. Premiums for the Conversion Policy.

- (a) Premiums for the conversion policy will be based on Our rates for the conversion policy, using:
 - (1) the same rate class as applied to the Spouse Term Rider Coverage on the Insured Spouse under this Rider; and
 - (2) the Insured Spouse's age on the Rider Conversion Date.

The first premium for the conversion policy will be due on the Rider Conversion Date.

- (b) The Initial Premium Frequency for the conversion policy will be the same as for this Rider unless, before the Rider Conversion Date:
 - (1) We inform You otherwise; or
 - (2) You request otherwise.

Any premiums You have paid for the coverage provided by this Rider beyond the Rider Conversion Date will be applied to the conversion policy.

4. Conversion of this Rider Coverage.

Unless We agree otherwise, the conversion policy will not include any benefit insuring the Insured Spouse provided by another rider under the Policy.

H. REINSTATEMENT PROVISION

If the Policy ends because a premium due for it was not paid, You can reinstate coverage under this Rider so that it provides insurance again, subject to the following.

1. To reinstate this Rider, You must:

- (a) request such reinstatement within five years following the date the Policy ended;
- (b) pay all past due premiums for this Rider, with 6% interest per year, compounded annually;
- (c) provide proof, which satisfies Us that the Primary Insured is in good health and qualifies for this Rider; and
- (d) also reinstate the Policy if it is not then in force; and

2. You cannot reinstate this Rider:

- (a) if the Insured Spouse is not alive on the date the reinstatement is to take effect; or
- (b) You have converted the coverage under this Rider; or
- (c) this Rider terminated prior to the Policy ending, for other than non-payment of the premium.

I. RIDER TERMINATION

When this Rider Terminates. This Rider will terminate and provide no further coverage upon the earliest of: (a) the

Insured Spouse's death; (b) the Rider Conversion Date if the coverage under this Rider is converted; (c) the date the Base Policy terminates; (d) the date We receive a Request to cancel this Rider or (e) the Rider Expiry Date.

If this Rider terminates because of the death of the Primary Insured, We will pay any unearned premium for this Rider to the person(s) or party(s) entitled to receive the death benefit of the Base Policy.

J. GENERAL PROVISIONS

1. Rider Effective Date.

Except as provided in the Rider Application or any receipt given at the time the Rider Application is taken, this Rider will take effect on the Rider Date, if on that date: (a) the Base Policy is in force or also goes into effect; (b) the Insured Spouse is still alive; (c) the Insured Spouse's health remains as stated in the Rider Application; (d) We have issued this Rider; and (e) You have paid us the first premium due on this Rider.

2. Exercise of Rights and Options.

Unless provided otherwise, You or any other party with rights under this Rider may exercise those rights only by completing a Request to do so.

3. Suicide.

This Rider does not cover suicide by the Insured Spouse for two years after the Rider Date. In the event of suicide by the Insured Spouse during that period, Our payment will be limited to a refund of all premiums paid for this Rider.

4. Misstatement of Age.

If the Insured Spouse's age is misstated, We will adjust the coverage provided by this Rider for the Insured Spouse. In that case, if benefits are payable under this Rider, We will pay the Rider benefits which the premium paid for the Insured Spouse would have bought for his or her correct age.

5. Contestability.

We rely on the statements in the Rider Application or Request for this Rider. We also rely on statements made in any Rider Application or Request for a reinstatement, change of, or addition to this Rider. In the absence of fraud, We will treat such statements as representations and not warranties. In addition to the other reasons permitted by law, We can contest the validity of this Rider, or any reinstatement of this Rider, or any coverage derived from this Rider, if:

- (a) Any material misrepresentation of fact was made in a Rider Application or a Request concerning this Rider; and
- (b) A copy of that Rider Application for this Rider or Request was attached to the Policy or this Rider when issued or was later made a part of the Policy.

We will not contest the validity of this Rider after it has been in force during the Insured Spouse's life for two years from this Rider's effective date. Also, with respect to any reinstatement or change of this Rider, We will not contest the validity of that change or reinstatement after it has been in force during the Insured Spouse's life for two years from the date of that action. We can always contest the validity of this Rider, reinstatement, or any coverage derived from this Rider, for: (i) non-payment of any premium due or (ii) fraud if permitted by law.

6. Changes to this Rider's Terms.

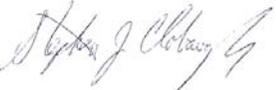
Only Our President or Secretary can change, waive or modify a Rider or policy provision. To be valid, all such changes must be in writing.

7. Other Values.

This Rider provides no cash, loan, or surrender value. This Rider pays no dividends.

IN WITNESS WHEREOF, We have caused this Rider to be executed.


Secretary


President

CHILD TERM RIDER

A. GENERAL OPERATION OF RIDER

While this Rider is in force, We agree: (1) to pay the Child Rider Death Benefit Amount, when payable, to the Child Rider Beneficiary of this Rider upon receipt of due proof of the death of an Insured Child who then was covered under this Rider; and (2) to provide the other rights and benefits granted in this Rider.

The benefits We must pay under this Rider also depend on the other terms of the Policy and this Rider. The Policy and this Rider must be in force for this Rider to provide any benefits. If the Base Policy or this Rider ends, this Rider provides no benefits.

This Rider is made a part of the Base Policy to which it is attached. The terms and definitions of the Policy also apply to this Rider except as they are changed by the terms and definitions of this Rider. All terms of the Policy not inconsistent with this Rider apply to this rider. Defined terms are capitalized throughout this rider. This Rider is issued in exchange for a Rider Application or Request for it and additional payment of the premium due for it.

B. DEFINITIONS

- (1) **Base Policy.** This means the Policy to which this Rider is attached, exclusive of any other attached riders, amendments, or endorsements.
- (2) **Child Rider Beneficiary.** This means the person(s) or party(s) entitled to receive payment of the death benefit payable under this Rider, as indicated in **Section D**.
- (3) **Child Rider Death Benefit Amount.** This is the amount of the Child Term Rider coverage provided under this Rider on an Insured Child's life. This amount is shown in the Policy Specifications Pages.
- (4) **End of that Insured Child's Dependent Status.** This means the date that a given Insured Child, who is at least age 18, reaches the earliest of the following:
 - (a) Age 26; or
 - (b) The end of being a full time student; or
 - (c) If not a full time student, the earliest of:
 - (i) no longer being a full time resident of the Primary Insured's household; or
 - (ii) no longer eligible to be claimed as a dependent by the Primary Insured on his or her Federal Tax Return.

- (5) **Insured Child.** An Insured Child is one of the following:
 - (a) Any child, stepchild or legally adopted child of the Primary Insured shall be an Insured Child if he or she is:
 - (1) between the ages of fourteen days and eighteen years on the Rider Date;
 - (2) named in the Rider Application; and
 - (3) not eliminated by Request and/or endorsement.
 - (b) Any child, stepchild or legally adopted child of the Primary Insured:
 - (1) who is not yet fourteen days old on the Rider Date, and
 - (2) who is named in the Rider Application, shall become an Insured Child on the date he or she is fourteen days old.
 - (c) Any child born to the Primary Insured after the Rider Date for whom the Primary Insured has assumed financial responsibility shall become an Insured Child on the date he or she is fourteen days old.
 - (d) Any child legally adopted by the Primary Insured after the Rider Date shall become an Insured Child if he or she is between the ages of fourteen days and eighteen years at the time the adoption becomes final.
 - (e) Each Insured Child shall cease to be insured under this Rider on the earlier of: (a) the date that is the End of that Insured Child's Dependent Status for purposes of this Rider; or (b) the Policy Expiry Date of the Base Policy.
- (6) **Insured Child Rider Coverage.** This means the coverage this Rider alone provides. It does not include coverage provided under the Base Policy or any other rider.
- (7) **Legal Spouse.** This means a person who is the husband, wife or partner of another in a Legally Recognized Marriage.
- (8) **Legally Recognized Marriage.** This means a marriage, civil union, or domestic partnership that is recognized as such under applicable law.
- (9) **Policy.** This means the Base Policy to which this Rider is attached, together with the other riders, amendments, or endorsements attached to that Base Policy.

- (10) **Policy Date.** This means the Policy Date shown in the Policy Specifications Pages of the Base Policy.
- (11) **Policy Specifications Pages.** This means the pages that are titled Policy Specifications Page in the Base Policy.
- (12) **Primary Insured.** This means the person named as the "primary insured" or "insured" or "insured 1" under the Base Policy to which this Rider is attached.
- (13) **Request.** This means a written directive, election, notice or request that is: (a) in a form acceptable to Us; (b) complete and in good order to accomplish its purpose; (c) signed by You; and (d) sent to Us at Our Administrative Office.
- (14) **Rider Application.** This means the application for the Base Policy if this Rider was issued at the same time as the Base Policy, or the application or Request for this Rider if this Rider was added later to the Base Policy.
- (15) **Rider Date.** This is the Initial Coverage Start Date shown on the Policy Specifications Pages for the Child Term Rider coverage on Insured Children.
- (16) **Rider Expiry Date.** This is the date on which this Rider expires if the Base Policy has not already terminated. This is the date shown on the Policy Specifications Pages as the Initial Coverage End Date of the Child Term Rider Coverage. This Rider cannot be reinstated or continued after the Rider Expiry Date.
- (17) **We, Us, or Our.** This means Colorado Bankers Life Insurance Company.
- (18) **You or Your.** This means the Rider Owner. See the Rider Ownership section.

C. DEATH BENEFITS

1. Payment of Benefits.

Upon the due proof of an Insured Child's death, We will pay the Child Rider Death Benefit Amount, when payable, to the Child Rider Beneficiary of this Rider in a lump sum. The Child Rider Death Benefit Amount and its payment are subject to the other terms of the Policy and this Rider.

2. Death Benefit Claim Settlement.

Before We pay the Child Rider Death Benefit Amount, We may require due proof of the existence, identity, or age of a beneficiary of this Rider. We will compute and pay interest on the Child Rider Death Benefit Amount as may be required by law. Any payment We make in good faith fully discharges Us to the extent of Our payment.

D. CHILD RIDER BENEFICIARY

1. Who is the Rider Beneficiary.

The Child Rider Beneficiary is the Primary Insured unless provided otherwise in the Rider Application or later changed by You.

Unless You specifically provided otherwise, if there were multiple Child Rider Beneficiaries, the share of any Child Rider Beneficiary who does not survive an Insured

Child's death by 10 days will pass to the remaining, surviving Child Rider Beneficiary(s).

If no Child Rider Beneficiary survives the death of an Insured Child by 10 days, the Child Rider Death Benefit Amount, if payable on the death of that Insured Child, shall be paid:

- (a) to the Primary Insured, if living 10 days after that Insured Child's death; otherwise
- (b) to that Insured Child's Legal Spouse, if any, if living 10 days after that Insured Child's death; otherwise
- (c) to that Insured Child's children alive 10 days after that Insured Child's death in equal shares; otherwise
- (d) to that Insured Child's estate if no Legal Spouse or children of that Insured Child survive that Insured Child by 10 days.

If a Child Rider Beneficiary, including the Primary Insured, dies at the same time as an Insured Child or within 10 days after the death of an Insured Child, that beneficiary will be deemed to have not survived that Insured Child for purposes of paying the Rider Death Benefits.

E. RIDER OWNERSHIP

1. Rider Owner.

The person who is the owner of the Base Policy also is the owner of this Rider. We will refer to the owner of this Rider as "You", "Your", or "Yours".

2. Rights of Owner.

As the owner, You may: (a) change the ownership; (b) name or change the beneficiary of this Rider; and (c) elect any option or exercise any right granted by this Rider. You can make such changes to this Rider at any time while this Rider remains in force.

3. How to Make Changes.

You can make changes by sending us a Request. A change will take effect on the date You signed the Request unless this Rider or the Policy states otherwise.

A Request will not impact any payment We made or action We took before We received that Request.

F. PREMIUMS

1. General.

The premiums for this Rider are shown on the Policy Specifications Pages. Premiums for this Rider are payable, together with, at the same time as, and under the same conditions as the premium for the Base Policy, unless waived by Us. When this Rider terminates, its premiums will no longer be included in the premiums due for the Policy.

2. Ending of this Rider Coverage due to Non-Payment of Premium.

If You fail to pay a premium due for the Policy by the end of its grace period, unless waived by us, this Rider will end on that date. In that case, all insurance under this Rider will end, and no longer be in force, at the end of the grace period.

G. END OF AN INSURED CHILD'S COVERAGE

An Insured Child's coverage under this Rider will end on the earliest of the following: (a) The End of that Insured Child's Dependent Status; or (b) the Policy Expiry Date of the Base Policy; or (c) the conversion date of that Insured Child's coverage, if that Insured Child's coverage under this Rider is converted, or (d) the date this Rider terminates.

H. CONVERSION PRIVILEGE

1. When Conversion is available.

Each Insured Child,

- (a) after he or she has reached age 18,
- (b) up to the End of that Insured Child's Dependent Status,

may elect to obtain (convert to), without evidence of insurability, a whole life or flexible premium adjustable life policy We then issue, subject to the Terms of Conversion below.

2. Terms of Conversion.

- (a) a Request for such conversion must be made:
 - (1) after that Insured Child has reached age 18, and
 - (2) within 30 days before that Insured Child reaches the End of that Insured Child's Dependent Status;
- (b) the conversion date of such coverage will be the next monthly anniversary after an Insured Child reaches the End of that Insured Child's Dependent Status;
- (c) this Rider must have been in force just prior to the conversion date of such coverage, with no due and unpaid premiums;
- (d) the first premium for the new policy is due on the conversion date of such coverage;
- (e) the policy date for the new policy will be the conversion date of such Insured Child's coverage;
- (f) premiums for the new policy shall be based on our rate for that policy at the converting Insured Child's age on the conversion date of such coverage;
- (g) contestability and suicide provisions for the new policy shall be measured using the Rider Date of this Rider;
- (h) the new policy will be a whole life or flexible premium adjustable life policy for an amount of coverage up to five times the amount of coverage provided under this Rider on the converting Insured Child, as elected by the converting Insured Child;
- (i) the new policy will be in a standard premium class;
- (j) the owner of the new policy will be the Insured Child unless later changed; and
- (k) the initial beneficiary under the new policy will be the estate of the converting Insured Child unless otherwise designated at the time of conversion.

I. REINSTATEMENT PROVISION

If the Policy ends because a premium due for it was not paid, You can reinstate coverage under this Rider so that it provides insurance again, subject to the following.

1. To reinstate this Rider, You must:

- (a) Request such reinstatement within five years following the date the Policy ended; and
- (b) pay all past due premiums for this Rider, with 6% interest per year, compounded annually;
- (c) provide proof, which satisfies Us, that each Insured Child to be covered upon reinstatement is in good health and qualifies for this Rider;
- (d) reinstate the Policy if it is not then in force.

2. You cannot reinstate this Rider:

- (a) If this Rider terminated prior to the Policy ending, other than for non-payment of the premium.

J. RIDER TERMINATION

When this Rider Terminates. This Rider will terminate and provide no further coverage upon the earliest of: (a) the death of the last covered Insured Child; (b) the date the Base Policy terminates; (c) the date We receive a Request to cancel this Rider, or (d) the Rider Expiry Date.

If this Rider terminates because of the death of the Primary Insured, We will pay any unearned premium for this Rider to the person(s) or party(s) entitled to receive the death benefit of the Base Policy.

K. GENERAL PROVISIONS

1. Exercise of Rights and Options.

Unless provided otherwise, You or any other party with rights under this Rider may exercise those rights only by completing a Request to do so.

2. Rider Effective Date.

Except as provided in the Rider Application or any receipt given at the time the Rider Application is taken, this Rider will take effect on the Rider Date, if on that date: (a) at least one Insured Child is alive; (b) the first premium for this Rider has been paid; and (c) the Base Policy is in force or also goes into effect.

3. Suicide.

This Rider does not cover suicide by an Insured Child for two years after the Rider Date. In the event of suicide by the Insured Child during that period, Our payment will be limited to a refund of all premiums paid for this Rider proportionally for that Insured Child.

4. Contestability.

We rely on the statements in the application or Request for this Rider. We also rely on statements made in any Rider Application or Request for a reinstatement, change of, or addition to this Rider. In the absence of fraud, We will treat such statements as representations and not warranties. In addition to the other reasons permitted by law, We can contest the validity of this Rider, or any reinstatement of this Rider, or any coverage derived from this Rider, if:

- (a) Any material misrepresentation of fact was made in a Rider Application or a Request concerning this Rider; and
- (b) A copy of that Rider Application for this Rider or Request was attached to the Policy or this Rider when issued or was later made a part of the Policy.

We will not contest the validity of this Rider after it has been in force during the life of each covered Insured Child for two years from this Rider's effective date. Also, with respect to any reinstatement or change of this Rider, We will not contest the validity of that change or reinstatement after it has been in force during the life of each covered Insured Child for two years from the date of that action. We can always contest the validity of this

Rider, reinstatement, or any coverage derived from this Rider, for: (i) non-payment of any premium due, or (ii) fraud if permitted by law.

5. Changes to this Rider's Terms.

Only Our President or Secretary can change, waive or modify a Rider or policy provision. To be valid, all such changes must be in writing.

6. Other Values.

This Rider provides no cash, loan, or surrender value. This Rider pays no dividends.

IN WITNESS WHEREOF, We have caused this Rider to be executed.


Secretary


President

SERFF Tracking Number: FDLB-126904559 State: Arkansas
 Filing Company: Colorado Bankers Life Insurance Company State Tracking Number: 47344
 Company Tracking Number: AH-11/18-PTERM2010AR
 TOI: L04I Individual Life - Term Sub-TOI: L04I.213 Specified Age or Duration - Fixed/Indeterminate Premium - Single Life
 Product Name: Individual Term Life Insurance to Age 95
 Project Name/Number: Individual Term to Age 95/P-TERM 2010

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachment:

AR Compliance Certification.pdf

Item Status: **Status Date:**

Satisfied - Item: Third Party Authorization

Comments:

Attachment:

Authorization Letter.pdf

Item Status: **Status Date:**

Satisfied - Item: Accelerated Death Benefit Rider Disclosure

Comments:

Attachment:

R-AccelDeathBenDisc 2010 (11.19.10).pdf

COLORADO BANKERS LIFE INSURANCE COMPANY

CERTIFICATION OF COMPLIANCE

I, Victoria E. Fimea, Corporate Secretary of Colorado Bankers Life Insurance Company, hereby certify that, to the best of my knowledge, this submission meets the provisions of Rule & Regulation 19, Rule & Regulation 49, ACA 23-80-206 and ACA 23-79-138, as well as all applicable requirements of the Arkansas Department of Insurance.

Colorado Bankers Life Insurance Company

By: 
Victoria E. Fimea
Corporate Secretary

Date: November 18, 2010



November 14, 2010

Re: Colorado Bankers Life Insurance Company
NAIC #84786 - FEIN #84-0674027
New Form Filing –
Individual Term Life Insurance and related forms:
P-TERM 2010; P-TERM 2010-10Year; P-TERM 2010-20Year; P-TERM 2010-30Year;
A-TERM 2010; R-AccelDeathBen 2010; R-WaiverPrem 2010; R-SpouseTerm 2010;
R-ChildTerm 2010; END-R-SpouseTerm 2010 and END-P-TERM 2010

Dear Reviewer:

I authorize Fort Dearborn Life Insurance Company to file the captioned forms on behalf of Colorado Bankers Life Insurance Company.

Very truly yours,

A handwritten signature in black ink, appearing to read "Victoria E. Fimea".

Victoria E. Fimea
Corporate Secretary

5990 Greenwood Plaza Boulevard, Greenwood Village, Colorado 80111
Toll Free: 800.367.7814 ▲ Fax: 303.220.8056 ▲ www.dearbornnational.com

Products and services marketed under the Dearborn National® brand and the star logo are underwritten and/or provided by Colorado Bankers Life Insurance Company® (Greenwood Village, CO), licensed in 48 states (excluding New York and Vermont where it is not licensed and does not solicit business), the District of Columbia and Guam.

Understanding Your Accelerated Death Benefit Rider

This document provides a general summary of the Accelerated Death Benefit Rider. It is intended to help You (the owner under the Rider) understand this valuable coverage. It is not the Rider or the Policy contract with Colorado Bankers Life Insurance Company ("We", "Us"). The Policy and Rider contracts set forth the terms and limitations applicable to the Rider. (Terms which have definitions are capitalized). PLEASE READ THIS DOCUMENT CAREFULLY.

I. TAX & PUBLIC AID

BENEFITS PAID UNDER THE RIDER MAY BE TAXABLE. IF SO, THE PERSON WHO RECEIVES SUCH BENEFITS MAY INCUR A TAX OBLIGATION. AS WITH ALL TAX MATTERS, A PERSONAL TAX ADVISOR SHOULD BE CONSULTED TO ASSESS THE IMPACT OF THE RECEIPT OF THIS BENEFIT. ALSO, ANY PERSON WHO RECEIVES PAYMENT OF ACCELERATED BENEFITS FROM A LIFE INSURANCE POLICY MAY LOSE HIS OR HER RIGHT TO RECEIVE CERTAIN PUBLIC FUNDS, SUCH AS MEDICARE, MEDICAID, SOCIAL SECURITY, SUPPLEMENTAL SECURITY, SUPPLEMENTAL SECURITY INCOME (SSI), AND POSSIBLY OTHERS.

II. BASIC OPERATION OF THE RIDER

While the Rider is in effect, We will pay You the **Accelerated Death Benefit Payout Amount** in a lump sum if We receive satisfactory proof that the Primary Insured has a Terminal Condition.

III. AMOUNT OF THE ACCELERATED DEATH BENEFIT PAYABLE

The amount that We will actually pay out as a benefit under this Rider is the **Accelerated Death Benefit Payout Amount**. The **Accelerated Death Benefit Payout Amount** is one half (1/2) the Basic Death Benefit of the Base Policy less a \$200 processing charge and less an amount sufficient to pay the premium on the Policy for 12 months.

IV. EFFECT OF A PAYMENT OF THE ACCELERATED DEATH BENEFIT AMOUNT

If We pay the Accelerated Death Benefit Amount as a benefit, it will be considered a loan against the Basic Death Benefit of the Base Policy. The result is the Basic Death Benefit of the Base Policy immediately will be reduced by the amount of the Accelerated Death Benefit Amount. The Basic Death Benefit payable under the Base Policy also will continue to be reduced by interest accruing on the amount of the Accelerated Death Benefit Amount, until the date of death of the Primary Insured. However, the premium on the Base Policy will not change if a benefit is paid under this Rider.

V. DEFINITIONS

- (1) **Accelerated Death Benefit Amount.** This means an amount equal to **one-half** the Basic Death Benefit on the Primary Insured,.
- (2) **Accelerated Death Benefit Payout Amount.** This means the Accelerated Death Benefit Amount less:
 - (a) \$200; and less
 - (b) an amount sufficient at the time the benefit is payable to pay the premium for the Policy for the next 12 months.
- (3) **Base Policy.** This means the Policy to which the Rider is or is to be attached, exclusive of any other attached riders, amendments, or endorsements.
- (4) **Basic Death Benefit.** This is an amount of the basic life coverage on the Primary Insured under the Base Policy only.
- (5) **Credible Medical Opinion.** This means a written opinion stating a conclusion supported by persuasive evidence and consistent with the prevailing body of medical science.
- (6) **Policy.** This means the Base Policy to which this Rider is attached, together with the other riders, amendments, or endorsements attached to that Base Policy.
- (7) **Physician.** This means a person who is a licensed medical doctor (M.D.) or a licensed doctor of osteopathy (D.O.) practicing within the scope of his or her license. Physician does not include: (a) You or the Primary Insured, or (b) You or the Primary Insured's Legal Spouse, children, parents, grandparents, grandchildren, siblings, or in-laws.
- (8) **Terminal Condition.** This means a health condition or injury experienced by the Primary Insured which, to a reasonable degree of medical certainty, will result in the Primary Insured's death within one calendar year.

VI. GENERAL PROVISIONS and LIMITATIONS

A. Claim Rules

- **Notice of Claim and Satisfactory Proof of Loss**

The Rider (Form Series ICC10R-ACCEL) and the Policy contain additional limitations. This is a summary document and not part of your contract with Us. It is designed to assist you in understanding the Rider. In the event of a conflict between this summary and the Rider, the Rider will control. Please read the Policy and Rider. If you have any questions, contact your Agent or Us. The Rider is marketed under the Dearborn National™ brand and the star logo and is underwritten by Colorado Bankers Life Insurance Company.

Underwritten by Colorado Bankers Life Insurance Company[®]

We must be given written notice of any claim before We will pay any benefit under the Rider. Such notice must include satisfactory proof that the Primary Insured has a Terminal Condition.

Satisfactory proof means a Credible Medical Opinion from a Physician that the Primary Insured has a Terminal Condition. We may require a second Credible Medical Opinion and examination of the Primary Insured at Our expense, by a Physician We choose to support the information the first Physician supplied. If the first and second Credible Medical Opinions do not agree, the determination of the information to support whether the Primary Insured has a Terminal Condition will be made by a third Credible Medical Opinion that is provided by a Physician that is mutually acceptable to the Primary Insured and Us, at Our expense.

B. Other Rules

- **No benefits will be payable if:**
 - (a) the Policy has been assigned, unless the person to whom the Policy has been assigned consents to the payment; or
 - (b) an irrevocable beneficiary has been named under the Policy, unless all such irrevocable beneficiaries consent to the payment; or
 - (c) the person entitled to benefit is married and resides in a community property State or State with similar

rules, unless the spouse of the person entitled to the benefit consents to the payment.

VII. OTHER MATTERS

- (1) The Rider ends if the Policy ends.

VIII. ILLUSTRATION OF HOW THE RIDER WORKS

Here is an example showing the effect of the payment of the Accelerated Death Benefit on the Base Policy:

- Assume a \$100,000 Basic Death Benefit under the Base Policy with a premium for the Policy of \$1000 for 12 months.
- The Accelerated Death Benefit Amount equals \$50,000 – that is 50% of the Base Policy Basic Death Benefit.
- The amount that We will pay you is \$48,800 (\$50,000 less a \$200 processing charge and less \$1000 as the premium to pay the Policy for the next 12 months).
- The new death benefit under the Base Policy is \$50,000 - the Basic Death Benefit of \$100,000 less the \$50,000 Accelerated Death Benefit.
- The death benefit under the Base Policy will continue to be reduced by the amount of interest accruing on the \$50,000 until the Primary Insured's death.

Note: The premium under the Base Policy does not change after the Accelerated Death Benefit is paid.

IF YOU HAVE ANY QUESTIONS, CALL US AT 800.367.7814, OR CONTACT YOUR AGENT.

(If this Summary is provided at the time of the application for the Accelerated Death Benefit Rider product – please complete the acknowledgments below)

Applicant Statement:

I acknowledge that this document has been read to me, or that I have read this document, and I understand the information contained in this document.

Applicant's Signature

Date

Agent Statement:

By signing, I certify that: (1) I have reviewed this document with the applicant; (2) I have provided a copy of this document to the applicant; and (3) I have made no statements that differ in any significant manner from this document.

Agent Signature

Date

Print Name of Agent

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