

<i>SERFF Tracking Number:</i>	<i>GILI-126881435</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Guaranty Income Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>47318</i>
<i>Company Tracking Number:</i>	<i>1FPA-5</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.002 Flexible Premium</i>
<i>Product Name:</i>	<i>FlexPlus</i>		
<i>Project Name/Number:</i>	<i>FlexPlus/1FPA</i>		

Filing at a Glance

Company: Guaranty Income Life Insurance Company

Product Name: FlexPlus	SERFF Tr Num: GILI-126881435	State: Arkansas
TOI: A02I Individual Annuities- Deferred Non-Variable	SERFF Status: Closed-Approved-Closed	State Tr Num: 47318
Sub-TOI: A02I.002 Flexible Premium	Co Tr Num: 1FPA-5	State Status: Approved-Closed
Filing Type: Form	Authors: Sherry Ducote, Darlene Cooper	Reviewer(s): Linda Bird
	Date Submitted: 11/15/2010	Disposition Date: 12/02/2010
		Disposition Status: Approved-Closed
Implementation Date Requested: On Approval		Implementation Date:

State Filing Description:

General Information

Project Name: FlexPlus	Status of Filing in Domicile: Pending
Project Number: 1FPA	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 12/02/2010	Explanation for Other Group Market Type:
	State Status Changed: 12/02/2010
Deemer Date:	Created By: Darlene Cooper
Submitted By: Darlene Cooper	Corresponding Filing Tracking Number:
Filing Description:	
NEW FILING – Flexible Premium Deferred Annuities	

1FPA-5 (10/10)
 1FPA-7 (10/10)
 1FPA-10 (10/10)

The above referenced policy forms are being submitted for your review and approval. The minimum guaranteed interest

SERFF Tracking Number: GILI-126881435 State: Arkansas
Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
Company Tracking Number: 1FPA-5
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
Variable
Product Name: FlexPlus
Project Name/Number: FlexPlus/1FPA

rate is based on a Constant Maturity Treasury Rate determined at policy issue and effective for the life of the policy. All forms are in final print. The Actuarial Statement of Methods for each policy form is included. These forms will be used effective the date of your approval. Pursuant to Bulletin No. 15-2009, the Consumer Information Notice AR-1 (1/10), has been included in the policies.

These annuities will be sold by independent agents to policyholders looking to earn competitive interest rates on a tax-deferred basis to fund retirement or other financial needs. Annuities 1FPA-5 and 1FPA-7 will be marketed to ages 0 to 85 and annuity 1FPA-10 to ages 0 to 79.

These policies will also be used with our Long-Term Care Benefits Rider LTC-2 (AR 2/06) and Extension of Long-Term Care Benefits Rider LTC-3 (AR 2/06), previously approved by your Department January 31, 2007.

The following riders, previously approved by your Department April 3, 2008 (State Tr Num 38447), will be included with these contracts, with the exception of those contracts that have the Long-Term Care Riders LTC-2 (AR 2/06) and LTC-3 (AR 2/06). There is no charge for the riders.

Terminal Illness Rider, GI530 (2/08)
Enhanced Life Income Payment Option Rider, GI533 (3/08)
Nursing Care Facility Waiver Rider, GI534 (3/08)

Annuity Application GI532 (1/08), approved by your Department April 3, 2008 (State Tr Num 38447), will be used with the above referenced flexible premium deferred annuity contracts.

If you need further information, you may contact me by email at darlene@gilico.com or toll free at 800.535.8110 ext. 289. Thank you for your kind assistance.

Company and Contact

Filing Contact Information

Darlene Cooper, Administrative Assistant darlene@gilico.com
929 Government St. 225-383-0355 [Phone] 289 [Ext]
Baton Rouge, LA 70802 225-343-0047 [FAX]

Filing Company Information

Guaranty Income Life Insurance Company CoCode: 64238 State of Domicile: Louisiana
929 Government Street Group Code: Company Type: Life & Annuity
Baton Rouge, LA 70802-6089 Group Name: State ID Number:
(225) 383-0355 ext. [Phone] FEIN Number: 72-0201480

SERFF Tracking Number: GILI-126881435 State: Arkansas
Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
Company Tracking Number: IFPA-5
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: FlexPlus
Project Name/Number: FlexPlus/IFPA

Filing Fees

Fee Required? Yes
Fee Amount: \$300.00
Retaliatory? Yes
Fee Explanation: The fee for each company filing of life insurance or annuity policy forms with the Louisiana Department of Insurance, our domiciliary state, is \$100.00 per Insurance Product. The Arkansas fee for filing or review of life and health policy/contracts, endorsements, certificate, riders, applications or annuity forms, per form is \$50.00.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Guaranty Income Life Insurance Company	\$300.00	11/15/2010	41888576

SERFF Tracking Number: GILI-126881435 State: Arkansas
 Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
 Company Tracking Number: IFPA-5
 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
 Variable
 Product Name: FlexPlus
 Project Name/Number: FlexPlus/IFPA

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	12/02/2010	12/02/2010

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	11/19/2010	11/19/2010	Darlene Cooper	12/02/2010	12/02/2010
Pending Industry Response	Linda Bird	11/18/2010	11/18/2010	Darlene Cooper	11/19/2010	11/19/2010

SERFF Tracking Number: GILI-126881435 *State:* Arkansas
Filing Company: Guaranty Income Life Insurance Company *State Tracking Number:* 47318
Company Tracking Number: IFPA-5
TOI: A021 Individual Annuities- Deferred Non- *Sub-TOI:* A021.002 Flexible Premium
Variable
Product Name: FlexPlus
Project Name/Number: FlexPlus/IFPA

Disposition

Disposition Date: 12/02/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: GILI-126881435 State: Arkansas
 Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
 Company Tracking Number: IFPA-5
 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
 Variable
 Product Name: FlexPlus
 Project Name/Number: FlexPlus/IFPA

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Regulation 49 - Life and Health Insurance Guaranty Association Notice		Yes
Supporting Document	Rule 19 - Unfair Sex Discrimination in the Sale of Insurance		Yes
Form	Flexible Premium Deferred Annuity		Yes
Form	Flexible Premium Deferred Annuity		Yes
Form	Flexible Premium Deferred Annuity		Yes

SERFF Tracking Number: GILI-126881435 State: Arkansas
Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
Company Tracking Number: IFPA-5
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: FlexPlus
Project Name/Number: FlexPlus/IFPA

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 11/19/2010
Submitted Date 11/19/2010
Respond By Date 12/20/2010

Dear Darlene Cooper,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: We did not receive the certification of compliance with Regulation 19s10B. Both certifications were for the Life and Health Guaranty notice.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: GILI-126881435 State: Arkansas
Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
Company Tracking Number: IFPA-5
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: FlexPlus
Project Name/Number: FlexPlus/IFPA

Response Letter

Response Letter Status Submitted to State
Response Letter Date 12/02/2010
Submitted Date 12/02/2010

Dear Linda Bird,

Comments:

The following is offered in response to your Objection Letter of November 19, 2010.

Response 1

Comments: The Company's certification of compliance with Rule 19, Unfair Sex Discrimination in the Sale of Insurance, is attached.

Related Objection 1

Comment:

We did not receive the certification of compliance with Regulation 19s10B. Both certifications were for the Life and Health Guaranty notice.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Rule 19 - Unfair Sex Discrimination in the Sale of Insurance

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you for your kind assistance.

Sincerely,

Darlene Cooper, Sherry Ducote

SERFF Tracking Number: GILI-126881435 State: Arkansas
Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
Company Tracking Number: IFPA-5
TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
Variable
Product Name: FlexPlus
Project Name/Number: FlexPlus/IFPA

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 11/18/2010
Submitted Date 11/18/2010
Respond By Date 12/20/2010

Dear Darlene Cooper,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Regulation 49 requires that a Life and Health guaranty notice be given to each policyowner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: GILI-126881435 State: Arkansas
Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
Company Tracking Number: IFPA-5
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium
Variable
Product Name: FlexPlus
Project Name/Number: FlexPlus/IFPA

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/19/2010
Submitted Date 11/19/2010

Dear Linda Bird,

Comments:

The following is offered in response to your Objection Letter of November 18, 2010.

Response 1

Comments: The certification required by Regulation 19s10B is attached, along with the Arkansas Guaranty Association Notice.

Related Objection 1

Comment:

Regulation 49 requires that a Life and Health guaranty notice be given to each policyowner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Regulation 49 - Life and Health Insurance Guaranty Association Notice

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Thank you for your kind assistance.

Sincerely,

Darlene Cooper, Sherry Ducote

SERFF Tracking Number: GILI-126881435 State: Arkansas
 Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
 Company Tracking Number: 1FPA-5
 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
 Variable
 Product Name: FlexPlus
 Project Name/Number: FlexPlus/1FPA

Form Schedule

Lead Form Number: 1FPA-5 (10/10)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	1FPA-5 (10/10)	Policy/Cont Flexible Premium ract/Fratern Deferred Annuity al Certificate	Initial		51.900	1FPA-5 (10-10).pdf
	1FPA-7 (10/10)	Policy/Cont Flexible Premium ract/Fratern Deferred Annuity al Certificate	Initial		51.900	1FPA-7 (10-10).pdf
	1FPA-10 (10/10)	Policy/Cont Flexible Premium ract/Fratern Deferred Annuity al Certificate	Initial		51.900	1FPA-10 (10-10).pdf

GUARANTY INCOME LIFE INSURANCE COMPANY
FLEXIBLE PREMIUM DEFERRED ANNUITY

This contract is issued in consideration of the application and payment of the Initial Premium.

The Premium Payments and interest credited thereon will accumulate until the Annuity Date or until You withdraw Your money. On the Annuity Date, We will apply the Accumulation Value or Cash Value to the Annuity Option You elect. We will pay the Death Benefit as described in Part 7 of this contract if the Owner dies before the Annuity Date.

READ YOUR CONTRACT CAREFULLY. This contract is a legal agreement between the Owner and the Company. The terms of this contract are contained on this page and the following pages. **Withdrawals from the contract within the first five (5) years of the Contract Date may be subject to Withdrawal Charges as reflected on Page 3 and in Part 6.** Guaranty Income Life Insurance Company and its agents or representatives do not give legal or tax advice. We recommend You consult Your own attorney, accountant or tax advisor to determine the suitability of the annuity in Your own situation.

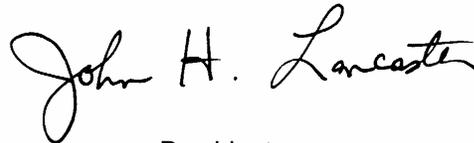
Thirty Day Right to Examine the Contract. This contract may be returned within thirty (30) days after You receive it. Return it to the agent or Our Home Office. We will cancel the contract and refund any premium paid.

Customer Service. To present inquiries, obtain information about Your contract, or to obtain assistance in resolving a complaint, contact Our Home Office at 800.535.8110 or e-mail pos@gilico.com.

Signed for the Company on the Contract Date.



Acting Secretary



President

GUARANTY INCOME LIFE INSURANCE COMPANY
A Stock Company
Mailing Address: P.O. Box 2231, Baton Rouge, LA 70821
Street Address: 929 Government Street, Baton Rouge, LA 70802
www.gilico.com

FLEXIBLE PREMIUM DEFERRED ANNUITY
Monthly Income Payments Starting on the Annuity Date.
Death Benefit Payable Before the Annuity Date.
Non-Participating: Dividends Are Not Payable.

INDEX

	PAGE
POLICY SPECIFICATIONS.....	3
PART 1: DEFINITIONS.....	4
PART 2: GENERAL PROVISIONS.....	4
PART 3: OWNERSHIP OF THIS CONTRACT	5
PART 4: BENEFICIARY.....	6
PART 5: VALUES	6
PART 6: WITHDRAWALS AND SURRENDER.....	6
PART 7: DEATH BENEFITS.....	7
PART 8: ANNUITY BENEFITS	8
PART 9: TABLES OF GUARANTEED MONTHLY PAYMENTS.....	11

POLICY SPECIFICATIONS

FLEXIBLE PREMIUM DEFERRED ANNUITY

OWNER	[JOHN DOE]	[TEST2008301]	CONTRACT NUMBER
JOINT OWNER	[JANE DOE]		
CONTRACT DATE	[OCTOBER 1, 2010]	[35]	OWNER'S ISSUE AGE
INITIAL PREMIUM	[\$5,000.00]	[OCTOBER 1, 2070]	ANNUITY DATE
ANNUITANT	THE OWNER, UNLESS DESIGNATED OTHERWISE IN THE APPLICATION OR CHANGED AS PROVIDED IN THIS POLICY.		
BENEFICIARY	AS DESIGNATED IN THE APPLICATION, UNLESS CHANGED AS PROVIDED IN THIS POLICY.		

GUARANTEED EFFECTIVE ANNUAL RATE [1.45%]

A STATEMENT OF THE VALUE OF THIS CONTRACT WILL BE FURNISHED TO THE OWNER AT LEAST ANNUALLY.

THE DEATH BENEFIT IS THE ACCUMULATION VALUE AS OF THE DATE OF THE OWNER'S DEATH.

MINIMUM ADDITIONAL PREMIUM PAYMENT – [\$200.00]

MINIMUM PARTIAL WITHDRAWAL AMOUNT – [\$200.00]

MINIMUM AMOUNT REMAINING AFTER PARTIAL WITHDRAWAL – [\$2,000.00]

[RIDERS INCLUDED:]

[TERMINAL ILLNESS RIDER	GI530 (2/08)]
[ENHANCED LIFE INCOME PAYMENT OPTION RIDER	GI533 (3/08)]
[NURSING CARE FACILITY WAIVER RIDER	GI534 (3/08)]

TABLE OF WITHDRAWAL CHARGES
(As a Percentage of Premium Withdrawn)

Contract Years	Percent Charges
1	8.00
2	7.00
3	6.00
4	5.00
5	4.00
6 AND LATER	0.00

SEE PART 6 ON PAGE 6 OF THIS CONTRACT FOR A COMPLETE EXPLANATION OF WITHDRAWAL CHARGES.

TABLE OF GUARANTEED VALUES

GUARANTEED VALUES PER \$1,000.00 OF PREMIUM EACH YEAR. GUARANTEED INTEREST RATE IS 1.45%.

END OF YEAR	ACCUMULATION VALUE	CASH VALUE
1	\$1,014.50	\$934.50
2	\$2,043.71	\$1,903.71
3	\$3,087.84	\$2,907.84
4	\$4,147.12	\$3,947.12
5	\$5,221.75	\$5,021.75
6	\$6,311.97	\$6,311.97
7	\$7,417.99	\$7,417.99
8	\$8,540.05	\$8,540.05
9	\$9,678.38	\$9,678.38
10	\$10,833.22	\$10,833.22
11	\$12,004.80	\$12,004.80
12	\$13,193.37	\$13,193.37
13	\$14,399.17	\$14,399.17
14	\$15,622.46	\$15,622.46
15	\$16,863.49	\$16,863.49
16	\$18,122.51	\$18,122.51
17	\$19,399.78	\$19,399.78
18	\$20,695.58	\$20,695.58
19	\$22,010.17	\$22,010.17
20	\$23,343.81	\$23,343.81
21	\$24,696.80	\$24,696.80
22	\$26,069.40	\$26,069.40
23	\$27,461.91	\$27,461.91
24	\$28,874.61	\$28,874.61
25	\$30,307.79	\$30,307.79
26	\$31,761.75	\$31,761.75
27	\$33,236.80	\$33,236.80
28	\$34,733.23	\$34,733.23
29	\$36,251.36	\$36,251.36
30	\$37,791.51	\$37,791.51

THE CASH VALUE WILL BE THE ACCUMULATION VALUE LESS ANY APPLICABLE WITHDRAWAL CHARGE. THE WITHDRAWAL CHARGE WILL BE A PERCENTAGE OF THE PREMIUM WITHDRAWN. WITHDRAWAL CHARGE PERCENTAGES ARE SHOWN ON PAGE 3.

TABLE OF GUARANTEED VALUES

GUARANTEED VALUES PER \$1,000.00 OF PREMIUM EACH YEAR. GUARANTEED INTEREST RATE IS 1.45%.

END OF YEAR	ACCUMULATION VALUE	CASH VALUE
31	\$39,353.98	\$39,353.98
32	\$40,939.12	\$40,939.12
33	\$42,547.23	\$42,547.23
34	\$44,178.67	\$44,178.67
35	\$45,833.76	\$45,833.76
36	\$47,512.85	\$47,512.85
37	\$49,216.29	\$49,216.29
38	\$50,944.42	\$50,944.42
39	\$52,697.62	\$52,697.62
40	\$54,476.23	\$54,476.23
41	\$56,280.64	\$56,280.64
42	\$58,111.21	\$58,111.21
43	\$59,968.32	\$59,968.32
44	\$61,852.36	\$61,852.36
45	\$63,763.72	\$63,763.72
46	\$65,702.79	\$65,702.79
47	\$67,669.98	\$67,669.98
48	\$69,665.70	\$69,665.70
49	\$71,690.35	\$71,690.35
50	\$73,744.36	\$73,744.36
51	\$75,828.15	\$75,828.15
52	\$77,942.16	\$77,942.16
53	\$80,086.82	\$80,086.82
54	\$82,262.58	\$82,262.58
55	\$84,469.89	\$84,469.89
56	\$86,709.20	\$86,709.20
57	\$88,980.99	\$88,980.99
58	\$91,285.71	\$91,285.71
59	\$93,623.85	\$93,623.85
60	\$95,995.90	\$95,995.90

THE CASH VALUE WILL BE THE ACCUMULATION VALUE LESS ANY APPLICABLE WITHDRAWAL CHARGE. THE WITHDRAWAL CHARGE WILL BE A PERCENTAGE OF THE PREMIUM WITHDRAWN. WITHDRAWAL CHARGE PERCENTAGES ARE SHOWN ON PAGE 3.

GUARANTY INCOME LIFE INSURANCE COMPANY
P.O. Box 2231, Baton Rouge, LA 70821
929 Government Street, Baton Rouge, LA 70802
800.535.8110 / 225.383.0355
www.gilico.com

CONSUMER INFORMATION NOTICE

If you have any questions regarding your policy or if you need assistance in resolving a complaint, please contact:

Policyholder Services Department
Guaranty Income Life Insurance Company
P.O. Box 2231
Baton Rouge, LA 70821-2231
Telephone: 1.800.535.8110 Toll Free
1.225.383.0355
E-Mail: pos@gilico.com
Name of Agent: «Agentname»
Address: «Agentaddress1»
«Agentaddress2»
«Agentaddress3»
«Agentcity», «AGENTSTATE» «AGENTZIP»
Telephone: «AGENTPHONE»

If we at Guaranty Income Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904
Telephone: 1.800.852.5494
1.501.371.2640
Fax: 1.501.371.2749
E-Mail: insurance.consumers@arkansas.gov
Web Site: www.insurance.arkansas.gov

PART 1: DEFINITIONS

Accumulation Value. Net Premiums plus accumulated interest less withdrawals, as fully described in Part 5 of this contract.

Annuitant. The natural person named in the application or in the most recent change recorded by Us on whose life the amount and duration of Annuity Payments are based.

Annuity Date. The date the Accumulation Value or Cash Value is applied to the Annuity Option selected. The Annuity Date is shown on Page 3, Policy Specifications. The Annuity Date may be changed by the Owner.

Annuity Option. One of the methods available to systematically distribute the Cash Value, as described in the Annuity Options provision of Part 8 of this contract.

Beneficiary(ies). The person(s) named in the application or in the most recent change recorded by Us who is (are) to receive any Death Benefit as described in Part 7 of this contract. If the Owner dies and there is no Beneficiary living at the time that any Death Benefit becomes payable, then that benefit will be paid to any contingent Beneficiary or, if none is then living, to the Owner's estate.

Cash Value. The amount that is available when the contract is surrendered. The Cash Value is the Accumulation Value less any applicable Withdrawal Charge.

Contract Date. The date We received and credited the Initial Premium. The Contract Date is shown on Page 3.

Contract Year. Contract Years are twelve (12) month periods which start on the Contract Date and on the same month and day of each year thereafter.

IRC. The Internal Revenue Code of 1986, as amended. All references in this contract to any sections of the IRC or regulations include any amended or successor sections or regulations, as appropriate or required.

Issue Age. The actual age of the Owner and/or Annuitant as of the Contract Date.

Joint Annuitant. The person on whose life, joined with that of the Annuitant, the amount and duration of Annuity Payments depend. The Joint Annuitant must be a designated Beneficiary on the contract. **Joint Annuitant applies only to Part 8: Annuity Benefits, Annuity Options 4 and 5.**

Owner. The person named in the application who is entitled to the ownership rights described in this contract and as fully described in Part 3 of this contract.

We, Our, Us, Company. Guaranty Income Life Insurance Company.

Written Request. A request that is written, signed, dated, and notarized (if required) on a form satisfactory to, or provided by, Us and received at Our Home Office. We may require delivery of the contract to record the change.

You, Your. The Owner.

PART 2: GENERAL PROVISIONS

Entire Agreement. The Entire Agreement consists of this contract and any application, amendment, rider, or endorsement which is attached to the contract, which was delivered to You or mailed to Your last known address.

No change or waiver of any provision of this contract can be made or will be valid unless agreed to by the President, the Secretary, or a Vice President in Our Home Office. No agent or employee of the Company shall have authority to bind the Company or to amend, alter or change the written provisions of this contract. Any amendment,

alteration, change or waiver of the provisions of this contract must be made in writing and signed by the President, the Secretary or a Vice President of the Company.

Changes to the Contract. After We receive and record a Written Request for a contract change, the change will take effect on the date the request was originally signed, even if You have subsequently died. However, the change will be subject to any payments made or actions taken by Us before the Written Request for change was received and recorded.

Incontestability. We will not contest this contract after the Contract Date, except as provided in the Misstatement of Age or Sex provision in Part 8.

Claims of Creditors. To the extent permitted by law, no benefit paid, or to become payable, will be subject to any claim or process of law by any creditor.

Conformity With Statutes. If any provision in this contract is in conflict with the laws of the state which govern this contract, the provision will be deemed to be amended to conform with such laws.

Our Liability. We will not incur any liability nor be responsible for any failure, in whole or in part, by You to comply with the provisions set forth in the IRC or any other law.

Premium Payments. The Initial Premium shown on Page 3 is required with the application as consideration for this annuity contract. The Owner may make optional additional Premium Payments subject to the Minimum Additional Premium Payment shown on Page 3. Total Premium Payments in excess of \$300,000 are subject to prior approval by the Company. Additional Premium Payments are not required to keep the policy in force.

Premium Tax. Some states impose a Premium Tax on annuities. In the event that a Premium Tax is imposed on the Premium Payment, such tax will be deducted from the Premium Payment at the time of initial crediting. In the event that a Premium Tax is imposed at any other time, such tax will be deducted from any benefit payable under this contract.

Suitability. This annuity is designed as a long-term contract. Withdrawals from the contract may be subject to Withdrawal Charges as reflected on Page 3 and in Part 6.

Tax Qualified Retirement Plan. This contract may be issued to qualify as an Individual Retirement Account (IRA) under IRC Section 408 or 408A. This will be specified in the application. In this case, ownership and assignment of this contract will be restricted so that it will comply with the IRC.

PART 3: OWNERSHIP OF THIS CONTRACT

General. The Owner on the Contract Date is the person named in the application. If no Owner is designated, the Annuitant is the Owner.

Rights of the Owner. You may exercise all rights and privileges under this contract prior to the Annuity Date. The Owner's rights include, but are not limited to:

- ▶ Designate or change a Beneficiary;
- ▶ Designate or change an Annuitant;
- ▶ Transfer ownership; and
- ▶ Elect a Payment Option.

Use of these rights may be subject to the consent of any assignee or irrevocable Beneficiary.

Transfer or Assignment of Ownership. Subject to the limitations described herein, You may transfer ownership or assign this contract. We will not be responsible for any payments We make or other action We take before the Written Request for transfer of ownership or assignment is received at Our Home Office. We are not responsible for

the validity of the transfer or assignment. We may require delivery of the contract to record the transfer or assignment. Transfer or assignment of ownership may involve tax consequences. Determination of the tax consequences and payment of tax liability due to transfer or assignment of ownership is the responsibility of the Owner. We will make all required reports to the Internal Revenue Service (IRS).

PART 4: BENEFICIARY

Change of Beneficiary. Before Annuity Payments begin, You may change a Beneficiary or a contingent Beneficiary by Written Request. After Annuity Payments begin, You may change the Beneficiary or contingent Beneficiary by Written Request if the Annuity Option in effect is Annuity Option 1 or 3, as set forth in Part 8 of this contract.

A Beneficiary named irrevocably may not be changed without the written consent of that Beneficiary.

Payment to Beneficiaries. Before making any payment, We may require legal documentation or other evidence as to the identity, age, and other facts about any person or class designated as a Beneficiary. We are entitled to make payments based on that evidence.

PART 5: VALUES

Required Standards. All benefits and values equal or exceed those required by the state which governs this contract.

Accumulation Value. The Accumulation Value is:

- ▶ Net Premium received by Us; plus
- ▶ All interest credited; less
- ▶ Any previous Partial Withdrawals, including any Withdrawal Charges assessed.

Net Premium. To determine the Net Premium, We deduct from each Premium Payment received the applicable Premium Tax, if any. The amount remaining is the Net Premium. We will add this amount to the Accumulation Value on the date We receive the Premium Payment at Our Home Office.

Interest Rate. While this contract is in force, interest will be credited to the Accumulation Value each day from the date Premium Payments are received to the Annuity Date at a rate which is never less than the Guaranteed Effective Annual Rate shown on Page 3.

We may, at Our discretion, declare a current effective annual rate in excess of the Guaranteed Effective Annual Rate. We may change the interest rate from time to time, but not below the Guaranteed Effective Annual Rate. Interest previously credited to Your policy will not be affected by any such interest rate changes.

Cash Value. The Cash Value will be the Accumulation Value less any applicable Withdrawal Charge.

Notice of Values. At least once each year, We will send You a report of the current Accumulation Value and all amounts added to and subtracted from the Accumulation Value during the period covered by the report. The reports will be mailed to Your last known address. If permitted by law, in lieu of mailing We may deliver these and other required documents in electronic form.

PART 6: WITHDRAWALS AND SURRENDER

We must receive a Written Request from the Owner for any Partial Withdrawal or Full Surrender.

Tax Reporting. Partial Withdrawals and Full Surrender may involve tax consequences. Determination of tax consequences and payment of tax liability for any distribution is the responsibility of the Owner. We will make all required reports to the IRS.

Partial Withdrawals. A portion of the Accumulation Value may be withdrawn before the Annuity Date. Any Withdrawal Charges will be deducted from the Accumulation Value. Partial Withdrawals are subject to the Minimum Partial Withdrawal Amount shown on Page 3 and may not reduce the Accumulation Value to less than the Minimum Amount Remaining After Partial Withdrawal amount shown on Page 3. All Partial Withdrawals shall be treated first as a withdrawal of accrued interest earnings, and after all accrued interest earnings have been withdrawn, then as a withdrawal of Premium Payments.

Full Surrender. This contract may be surrendered for its Cash Value before the Annuity Date. The amount to be paid upon such surrender will be equal to the Cash Value as of the date We receive Your Written Request.

Withdrawal Charge. The Withdrawal Charge will be a percentage of the Premium Payments withdrawn.

The Withdrawal Charge percentages are shown on Page 3 and below.

Policy Year	1	2	3	4	5	6+
Withdrawal Charge	8%	7%	6%	5%	4%	0%

Free Partial Withdrawals of Interest Earnings. After the contract has been in effect for thirty (30) days, You may withdraw up to one hundred percent (100%) of Your accumulated interest or You may elect to receive monthly interest payments. The minimum interest payment is subject to the Minimum Partial Withdrawal Amount on Page 3.

Waiver of Withdrawal Charges. Withdrawal Charges will not apply:

- ▶ in the event of the Owner's death; or
- ▶ after the policy has been in force for five full years and if payments are made under Annuity Options 2, 3, 4 or 5, which are explained in Part 8: Annuity Benefits.

Surrender Requirements. We will require:

- ▶ Your Written Request; and
- ▶ return of this contract or a notarized lost policy affidavit to Us.

Deferral of Payment. We may defer payment for a period of not more than six (6) months after We receive Your Written Request.

PART 7: DEATH BENEFITS

Death Benefit. The Accumulation Value on the date of the Owner's death.

Notification of Death. The death of the Owner must be reported to Us as soon as is reasonably possible. Any Death Benefit will be payable when We are notified of the death, and have received the required proof of death, this contract and other information which We may require. Proof of death means written notification of the Owner's death in the form of Our Claimant Statement, delivered to the Company, accompanied by a certified copy of the death certificate.

The Death Benefit will be payable when complete documentation is received from all named Beneficiaries. If no Beneficiary is living on the date of the Owner's death, benefits will be paid to the contingent Beneficiary, or if none is then living, to the Owner's estate. If more than one Beneficiary is to receive Death Benefit proceeds, they will be paid in equal shares unless You specify otherwise in writing.

If a person named to receive benefits is a minor, We will make all payments to the guardian of the minor's estate. We may require proof of the age and sex of any such person and proof of guardianship.

Death Before the Annuity Date. While this contract is in force and prior to the Annuity Date, the Death Benefit will be payable upon the death of the Owner.

If You die before the Annuity Date and Your surviving spouse is the Beneficiary, the Beneficiary may elect:

- ▶ to be treated as a successor Owner of the contract. In this case, distributions are not required to begin until the Annuity Date;
- ▶ to receive the Death Benefit as a lump sum payment; or
- ▶ to receive the Accumulation Value under one of the Annuity Options shown in Part 8.

If You die before the Annuity Date and Your surviving spouse is not the Beneficiary, the Beneficiary must take distribution of the Death Benefit by electing:

- ▶ within 60 days after your death; an annuity payout option that does not exceed the Beneficiary's life expectancy and begins within one (1) year from the date of Your death; or
- ▶ full distribution within five (5) years of the date of Your death.

All Withdrawal Charges are waived upon Your death. If no Annuity Option for payment of the Death Benefit is in effect when the Owner dies, We will hold the proceeds at interest until a choice of payment method is elected by the Beneficiary. Interest will be paid from the date of Your death at the Guaranteed Effective Annual Rate shown on Page 3.

Death of Annuitant, if Different than Owner. No distribution is required, nor will any Death Benefit be paid, if an Annuitant dies before the Annuity Date unless the deceased Annuitant is also an Owner, in which case this section's **Death Before the Annuity Date** provision will apply. If the Annuitant dies before the Annuity Date, then the current Owner will become the Annuitant, unless the Owner designates someone else as a new Annuitant.

Death on or after Annuity Payments Begin. If the Annuitant dies after Annuity Payments begin, any remaining payments provided under the selected Annuity Option will be paid to the Beneficiary. Payments, if any, will be continued under the Annuity Option in effect as of the date of the Annuitant's death until all minimum guaranteed payments have been made.

The Beneficiary of any Annuity Payment may name one or more persons to receive any remaining Annuity Payments after such Beneficiary's death. If no such person is named, any remaining Annuity Payments will be paid to the deceased Beneficiary's estate for the minimum remaining guaranteed period.

PART 8: ANNUITY BENEFITS

Annuity Payments. Payments under one of the Payment or Annuity Options may be elected after the contract has been in effect for thirty (30) days. Monthly Annuity Payments will be calculated using the Cash Value and will start on the date which You elect. Annuity Payments will be made to You unless You have directed Us in writing to pay another Annuitant. As Owner, You are responsible for any tax liability associated with the Annuity Payments. Prior to the date Annuity Payments begin, You may elect a different payment frequency (quarterly, semi-annual, or annual) by Written Request.

We reserve the right to pay Your Cash Value in a lump sum if:

- ▶ the amount to be applied to the Payment or Annuity Option is less than five thousand dollars (\$5,000.00); or
- ▶ any Annuity Payment would be less than two hundred dollars (\$200.00).

Notification of Death. After a Payment or Annuity Option has been elected, the death of the Annuitant or Joint Annuitant must be reported to Us as soon as is reasonably possible. We are entitled to recover any overpayments We make because of a failure to notify Us of any such death. We reserve the right to require periodic proof that the Annuitant and Joint Annuitant are living and We may withhold any payment until such proof is received by Us.

Annuity Payment Amount. The amount of Annuity Payments will depend on the:

- ▶ Cash Value as of the date Annuity Payments begin, less any applicable Premium Taxes;
- ▶ Payment or Annuity Option chosen;
- ▶ Payment Period chosen; and
- ▶ Age and sex of the Annuitant and of the Joint Annuitant, if any.

The amount of the payment You receive may be reduced by any state and or federal income taxes which We are required to withhold. Annuity Payments, before income taxes are withheld, will not be less than the payments reflected in the **TABLES OF GUARANTEED MONTHLY PAYMENTS** which are shown in Part 9 of this contract.

Misstatement of Age or Sex. Before making any Annuity Payment, We may require proof of the Annuitant's and Joint Annuitant's birth date and sex. If the birth date or sex of the Annuitant or Joint Annuitant was misstated, We will adjust the amount to be paid by Us. The payment will be the amount which would have been paid if the correct information had been stated.

For misstatements which result in an underpayment to You, We will:

- ▶ include the full amount of the underpayment in Our next payment; and
- ▶ add interest at the rate upon which payments are based to that payment.

For misstatements which result in an overpayment to You, We will:

- ▶ spread the full amount of the overpayment adjusted for interest at the rate upon which payments are based over the remaining guaranteed payment period, if any, or five (5) years, whichever is less, and deduct a level portion of that amount from each of those future payments.

Annuity Date. The Annuity Date is shown on Page 3. The Annuity Date shall be the contract anniversary date immediately following the Owner's 95th birthday or ten (10) years from the date this contract is issued, whichever is later. Requests to change the Annuity Date must be received in writing at least thirty (30) days prior to the Annuity Date shown on Page 3. The change is subject to Our approval. We may require the contract to record the change.

YOUR PAYMENT OPTION

Life Expectancy Payment Option. Upon Written Request from the Owner, We will make minimum annual distributions for this policy based on life expectancy tables and regulations published by the Internal Revenue Service. Payments will be made annually. You may request to have payments made monthly, quarterly or semi-annually. Unless You elect otherwise, payments will be based upon Your life expectancy. Also, unless You elect otherwise, life expectancy may be recalculated annually based on IRS tables.

Once each year, an additional withdrawal may be made. This withdrawal may not exceed the interest earnings and must be at least as much as the amount of the Minimum Partial Withdrawal Amount shown on Page 3.

When this option has been in effect for five (5) years and You have reached age fifty-nine and one-half (59 1/2), another option may be elected.

We will continue crediting interest at Our then declared current annual interest rate in effect for other contracts issued on this form.

YOUR ANNUITY OPTIONS

General. There are five (5) Annuity Options which may be elected after this contract has been in force for thirty (30) days. Withdrawal Charges may apply. Unless another Annuity Option and payment period are requested before the Annuity Date, monthly payments will be made under Annuity Option 3 with a guaranteed period of ten (10) years.

Change of Annuity Option. Before the Annuity Date, You may change the Annuity Option by Written Request. We may require the contract to record the change. **The Annuity Option may not be changed on or after Annuity Payments begin.**

Descriptions of Annuity Options. Following are descriptions of each Annuity Option. **TABLES OF GUARANTEED MONTHLY PAYMENTS** for Annuity Options are shown in Part 9 of this contract. We guarantee that the monthly income payments for each one thousand dollars (\$1,000.00) of proceeds will not be less than those shown in the tables.

Guaranteed Interest Rate. We guarantee that the interest rate used to provide monthly income payments under the five (5) Annuity Options will never be less than one percent (1%) per annum.

Annuity Option – 1 Income for a Fixed Period. Payments are guaranteed for the number of years chosen. The number of years may not be less than five (5) years, nor more than thirty (30) years. If the Annuitant dies before the end of the guaranteed period, a Death Benefit, consisting of the remaining guaranteed Annuity Payments, as scheduled, will be paid.

Annuity Option – 2 Life Income. Payments will be made for as long as the Annuitant is alive.

Caution: No payments will be made after the Annuitant's death!

Annuity Option – 3 Life Income with Guaranteed Period. Payments are guaranteed for the number of years chosen. The number of years may not be less than ten (10) years, nor more than thirty (30) years. If the Annuitant is alive at the end of the guaranteed period, payments will continue for as long as the Annuitant is alive. If the Annuitant dies before the end of the guaranteed period, a Death Benefit, consisting of the remaining guaranteed Annuity Payments, as scheduled, will be paid.

Annuity Option – 4 Qualified Joint and Survivor Income. Payments will be made for as long as either the Annuitant or Joint Annuitant is alive. You may choose a survivor benefit of one hundred percent (100%) of the initial income amount or sixty-six and two-thirds percent (66 2/3%) of the initial income amount:

Option 4(a) Payment will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant or Joint Annuitant, the survivor will continue to receive one hundred percent (100%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Option 4(b) Payments will be made in the initial income amount while the Annuitant is alive. Upon the death of the Annuitant, payments will be reduced to sixty-six and two-thirds percent (66 2/3%) of the initial income amount for as long as the Joint Annuitant is alive. If the Joint Annuitant dies before the Annuitant, payments will continue to be paid in the initial income amount for as long as the Annuitant is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Annuity Option – 5 Joint and Survivor Income. Payments will be made for as long as either the Annuitant or Joint Annuitant is alive. You may choose a survivor benefit of one hundred percent (100%) of the initial income amount or sixty-six and two-thirds percent (66 2/3 %) of the initial income amount:

Option 5(a) Payments will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant **or** Joint Annuitant, the survivor will continue to receive one hundred percent (100%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Option 5(b) Payments will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant **or** Joint Annuitant, payments will be reduced to sixty-six and two-thirds percent (66 2/3%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

PART 9: TABLES OF GUARANTEED MONTHLY PAYMENTS

These tables are based on sex of the Annuitant and age last birthday on the Annuity Date. We may require proof of the Annuitant’s and Joint Annuitant’s sex and date of birth. These tables are based on interest guaranteed at a one percent (1%) effective annual rate and the Annuity 2000 Table. The amount of income for any age or combination of ages not shown will be furnished on request.

ANNUITY OPTION 1: Income for a Fixed Period

Monthly Income per \$1,000 of proceeds

Interest Rate 1.00%

Term in Years	First Payment on Date Proceeds Applied			
	Annual	Semi-Annual	Quarterly	Monthly
10	\$104.54	\$52.40	\$26.23	\$8.75
15	71.41	35.79	17.92	5.98
20	54.87	27.50	13.77	4.59
25	44.96	22.53	11.28	3.76
30	38.36	19.23	9.63	3.21

ANNUITY OPTION 2 AND ANNUITY OPTION 3: Life Income Options

Monthly Income per \$1,000 of proceeds

Interest Rate 1.00%

Age	Annuity Option 2		Annuity Option 3					
	Life Income		Life Income with Guaranteed Period					
			10 Year		15 Year		20 Year	
	Male	Female	Male	Female	Male	Female	Male	Female
55	3.37	3.08	3.34	3.06	3.29	3.04	3.20	2.99
60	3.89	3.52	3.82	3.49	3.71	3.43	3.55	3.34
65	4.58	4.11	4.43	4.03	4.22	3.92	3.90	3.72
70	5.54	4.93	5.20	4.75	4.76	4.49	4.21	4.09
75	6.87	6.12	6.08	5.66	5.26	5.07	4.43	4.37
80	8.72	7.88	6.99	6.70	5.63	5.55	4.54	4.52
85	11.30	10.50	7.77	7.63	5.85	5.82	4.58	4.58
90	14.85	14.23	8.32	8.26	5.95	5.94	4.59	4.59
95	19.64	19.00	8.63	8.60	5.98	5.98	4.59	4.59

ANNUITY OPTION 4(a) AND ANNUITY OPTION 5(a): Joint and Survivor Income

Joint and **100%** Survivor Benefit
Monthly Life Income Payments

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	2.73	2.85	2.93	2.99	3.03
60	2.90	3.08	3.22	3.33	3.41
65	3.05	3.30	3.53	3.73	3.87
70	3.16	3.49	3.83	4.15	4.41
75	3.25	3.64	4.09	4.56	5.01
80	3.30	3.74	4.28	4.91	5.58
85	3.34	3.81	4.41	5.17	6.06
90	3.35	3.84	4.49	5.33	6.39
95	3.36	3.86	4.53	5.43	6.59

ANNUITY OPTION 4(b): Qualified Joint and Survivor Income

Income payment reduces to **66.667%** at death of Annuitant
Initial Monthly Life Income Payments (While the Annuitant is Alive)

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	2.92	3.12	3.33	3.53	3.72
60	3.04	3.31	3.58	3.84	4.10
65	3.15	3.47	3.82	4.18	4.53
70	3.23	3.61	4.05	4.53	5.01
75	3.29	3.72	4.24	4.85	5.50
80	3.33	3.79	4.38	5.10	5.95
85	3.35	3.83	4.47	5.29	6.31
90	3.36	3.86	4.52	5.40	6.54
95	3.37	3.87	4.55	5.47	6.68

ANNUITY OPTION 5(b): Joint and Survivor Income

Income payment reduces to **66.667%** at the death of Annuitant or Joint Annuitant
Initial Monthly Life Income Payments (While both the Annuitant and Joint Annuitant are Alive)

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	3.04	3.21	3.39	3.57	3.75
60	3.24	3.46	3.69	3.92	4.15
65	3.46	3.73	4.03	4.33	4.63
70	3.68	4.02	4.40	4.80	5.22
75	3.91	4.31	4.79	5.33	5.90
80	4.13	4.60	5.18	5.87	6.64
85	4.34	4.88	5.56	6.40	7.39
90	4.51	5.10	5.87	6.85	8.06
95	4.64	5.27	6.11	7.19	8.57

Other Options. Additional payment options may be offered when proceeds become available. We may also offer payment options with higher guaranteed minimum interest rates or higher guaranteed minimum payments. If so, We may make these more favorable options available subject to any conditions on the options that are in effect at that time.

GUARANTY INCOME LIFE INSURANCE COMPANY

A Stock Company

Mailing Address: P.O. Box 2231, Baton Rouge, LA 70821

Street Address: 929 Government Street, Baton Rouge, LA 70802

www.gilico.com

FLEXIBLE PREMIUM DEFERRED ANNUITY

Monthly Income Payments Starting on the Annuity Date.

Death Benefit Payable Before the Annuity Date.

Non-Participating: Dividends Are Not Payable.

GUARANTY INCOME LIFE INSURANCE COMPANY
FLEXIBLE PREMIUM DEFERRED ANNUITY

This contract is issued in consideration of the application and payment of the Initial Premium.

The Premium Payments and interest credited thereon will accumulate until the Annuity Date or until You withdraw Your money. On the Annuity Date, We will apply the Accumulation Value or Cash Value to the Annuity Option You elect. We will pay the Death Benefit as described in Part 7 of this contract if the Owner dies before the Annuity Date.

READ YOUR CONTRACT CAREFULLY. This contract is a legal agreement between the Owner and the Company. The terms of this contract are contained on this page and the following pages. **Withdrawals from the contract within the first seven (7) years of the Contract Date may be subject to Withdrawal Charges as reflected on Page 3 and in Part 6.** Guaranty Income Life Insurance Company and its agents or representatives do not give legal or tax advice. We recommend You consult Your own attorney, accountant or tax advisor to determine the suitability of the annuity in Your own situation.

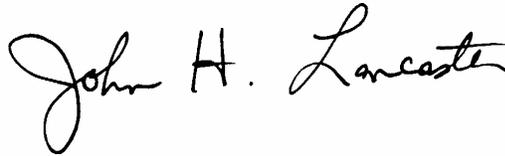
Thirty Day Right to Examine the Contract. This contract may be returned within thirty (30) days after You receive it. Return it to the agent or Our Home Office. We will cancel the contract and refund any premium paid.

Customer Service. To present inquiries, obtain information about Your contract, or to obtain assistance in resolving a complaint, contact Our Home Office at 800.535.8110 or e-mail pos@gilico.com.

Signed for the Company on the Contract Date.



Acting Secretary



President

GUARANTY INCOME LIFE INSURANCE COMPANY
A Stock Company
Mailing Address: P.O. Box 2231, Baton Rouge, LA 70821
Street Address: 929 Government Street, Baton Rouge, LA 70802
www.gilico.com

FLEXIBLE PREMIUM DEFERRED ANNUITY
Monthly Income Payments Starting on the Annuity Date.
Death Benefit Payable Before the Annuity Date.
Non-Participating: Dividends Are Not Payable.

INDEX

	PAGE
POLICY SPECIFICATIONS.....	3
PART 1: DEFINITIONS.....	4
PART 2: GENERAL PROVISIONS.....	4
PART 3: OWNERSHIP OF THIS CONTRACT	5
PART 4: BENEFICIARY.....	6
PART 5: VALUES	6
PART 6: WITHDRAWALS AND SURRENDER.....	6
PART 7: DEATH BENEFITS.....	7
PART 8: ANNUITY BENEFITS	8
PART 9: TABLES OF GUARANTEED MONTHLY PAYMENTS.....	11

POLICY SPECIFICATIONS

FLEXIBLE PREMIUM DEFERRED ANNUITY

OWNER	[JOHN DOE]	[TEST2008301]	CONTRACT NUMBER
JOINT OWNER	[JANE DOE]		
CONTRACT DATE	[OCTOBER 1, 2010]	[35]	OWNER'S ISSUE AGE
INITIAL PREMIUM	[\$5,000.00]	[OCTOBER 1, 2070]	ANNUITY DATE
ANNUITANT	THE OWNER, UNLESS DESIGNATED OTHERWISE IN THE APPLICATION OR CHANGED AS PROVIDED IN THIS POLICY.		
BENEFICIARY	AS DESIGNATED IN THE APPLICATION, UNLESS CHANGED AS PROVIDED IN THIS POLICY.		

GUARANTEED EFFECTIVE ANNUAL RATE [1.45%]

A STATEMENT OF THE VALUE OF THIS CONTRACT WILL BE FURNISHED TO THE OWNER AT LEAST ANNUALLY.

THE DEATH BENEFIT IS THE ACCUMULATION VALUE AS OF THE DATE OF THE OWNER'S DEATH.

MINIMUM ADDITIONAL PREMIUM PAYMENT – [\$200.00]

MINIMUM PARTIAL WITHDRAWAL AMOUNT – [\$200.00]

MINIMUM AMOUNT REMAINING AFTER PARTIAL WITHDRAWAL – [\$2,000.00]

[RIDERS INCLUDED:]

[TERMINAL ILLNESS RIDER	GI530 (2/08)]
[ENHANCED LIFE INCOME PAYMENT OPTION RIDER	GI533 (3/08)]
[NURSING CARE FACILITY WAIVER RIDER	GI534 (3/08)]

TABLE OF WITHDRAWAL CHARGES
(As a Percentage of Premium Withdrawn)

Contract Years	Percent Charges	Contract Years	Percent Charges
1	8.00	5	5.00
2	7.00	6	4.00
3	6.00	7	3.00
4	5.00	8 AND LATER	0.00

SEE PART 6 ON PAGE 6 OF THIS CONTRACT FOR A COMPLETE EXPLANATION OF WITHDRAWAL CHARGES.

TABLE OF GUARANTEED VALUES

GUARANTEED VALUES PER \$1,000.00 OF PREMIUM EACH YEAR. GUARANTEED INTEREST RATE IS 1.45%.

END OF YEAR	ACCUMULATION VALUE	CASH VALUE
1	\$1,014.50	\$934.50
2	\$2,043.71	\$1,903.71
3	\$3,087.84	\$2,907.84
4	\$4,147.12	\$3,947.12
5	\$5,221.75	\$4,971.75
6	\$6,311.97	\$6,071.97
7	\$7,417.99	\$7,207.99
8	\$8,540.05	\$8,540.05
9	\$9,678.38	\$9,678.38
10	\$10,833.22	\$10,833.22
11	\$12,004.80	\$12,004.80
12	\$13,193.37	\$13,193.37
13	\$14,399.17	\$14,399.17
14	\$15,622.46	\$15,622.46
15	\$16,863.49	\$16,863.49
16	\$18,122.51	\$18,122.51
17	\$19,399.78	\$19,399.78
18	\$20,695.58	\$20,695.58
19	\$22,010.17	\$22,010.17
20	\$23,343.81	\$23,343.81
21	\$24,696.80	\$24,696.80
22	\$26,069.40	\$26,069.40
23	\$27,461.91	\$27,461.91
24	\$28,874.61	\$28,874.61
25	\$30,307.79	\$30,307.79
26	\$31,761.75	\$31,761.75
27	\$33,236.80	\$33,236.80
28	\$34,733.23	\$34,733.23
29	\$36,251.36	\$36,251.36
30	\$37,791.51	\$37,791.51

THE CASH VALUE WILL BE THE ACCUMULATION VALUE LESS ANY APPLICABLE WITHDRAWAL CHARGE. THE WITHDRAWAL CHARGE WILL BE A PERCENTAGE OF THE PREMIUM WITHDRAWN. WITHDRAWAL CHARGE PERCENTAGES ARE SHOWN ON PAGE 3.

TABLE OF GUARANTEED VALUES

GUARANTEED VALUES PER \$1,000.00 OF PREMIUM EACH YEAR. GUARANTEED INTEREST RATE IS 1.45%.

END OF YEAR	ACCUMULATION VALUE	CASH VALUE
31	\$39,353.98	\$39,353.98
32	\$40,939.12	\$40,939.12
33	\$42,547.23	\$42,547.23
34	\$44,178.67	\$44,178.67
35	\$45,833.76	\$45,833.76
36	\$47,512.85	\$47,512.85
37	\$49,216.29	\$49,216.29
38	\$50,944.42	\$50,944.42
39	\$52,697.62	\$52,697.62
40	\$54,476.23	\$54,476.23
41	\$56,280.64	\$56,280.64
42	\$58,111.21	\$58,111.21
43	\$59,968.32	\$59,968.32
44	\$61,852.36	\$61,852.36
45	\$63,763.72	\$63,763.72
46	\$65,702.79	\$65,702.79
47	\$67,669.98	\$67,669.98
48	\$69,665.70	\$69,665.70
49	\$71,690.35	\$71,690.35
50	\$73,744.36	\$73,744.36
51	\$75,828.15	\$75,828.15
52	\$77,942.16	\$77,942.16
53	\$80,086.82	\$80,086.82
54	\$82,262.58	\$82,262.58
55	\$84,469.89	\$84,469.89
56	\$86,709.20	\$86,709.20
57	\$88,980.99	\$88,980.99
58	\$91,285.71	\$91,285.71
59	\$93,623.85	\$93,623.85
60	\$95,995.90	\$95,995.90

THE CASH VALUE WILL BE THE ACCUMULATION VALUE LESS ANY APPLICABLE WITHDRAWAL CHARGE. THE WITHDRAWAL CHARGE WILL BE A PERCENTAGE OF THE PREMIUM WITHDRAWN. WITHDRAWAL CHARGE PERCENTAGES ARE SHOWN ON PAGE 3.

GUARANTY INCOME LIFE INSURANCE COMPANY
P.O. Box 2231, Baton Rouge, LA 70821
929 Government Street, Baton Rouge, LA 70802
800.535.8110 / 225.383.0355
www.gilico.com

CONSUMER INFORMATION NOTICE

If you have any questions regarding your policy or if you need assistance in resolving a complaint, please contact:

Policyholder Services Department
Guaranty Income Life Insurance Company
P.O. Box 2231
Baton Rouge, LA 70821-2231
Telephone: 1.800.535.8110 Toll Free
1.225.383.0355
E-Mail: pos@gilico.com
Name of Agent: «Agentname»
Address: «Agentaddress1»
«Agentaddress2»
«Agentaddress3»
«Agentcity», «AGENTSTATE» «AGENTZIP»
Telephone: «AGENTPHONE»

If we at Guaranty Income Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904
Telephone: 1.800.852.5494
1.501.371.2640
Fax: 1.501.371.2749
E-Mail: insurance.consumers@arkansas.gov
Web Site: www.insurance.arkansas.gov

PART 1: DEFINITIONS

Accumulation Value. Net Premiums plus accumulated interest less withdrawals, as fully described in Part 5 of this contract.

Annuitant. The natural person named in the application or in the most recent change recorded by Us on whose life the amount and duration of Annuity Payments are based.

Annuity Date. The date the Accumulation Value or Cash Value is applied to the Annuity Option selected. The Annuity Date is shown on Page 3, Policy Specifications. The Annuity Date may be changed by the Owner.

Annuity Option. One of the methods available to systematically distribute the Cash Value, as described in the Annuity Options provision of Part 8 of this contract.

Beneficiary(ies). The person(s) named in the application or in the most recent change recorded by Us who is (are) to receive any Death Benefit as described in Part 7 of this contract. If the Owner dies and there is no Beneficiary living at the time that any Death Benefit becomes payable, then that benefit will be paid to any contingent Beneficiary or, if none is then living, to the Owner's estate.

Cash Value. The amount that is available when the contract is surrendered. The Cash Value is the Accumulation Value less any applicable Withdrawal Charge.

Contract Date. The date We received and credited the Initial Premium. The Contract Date is shown on Page 3.

Contract Year. Contract Years are twelve (12) month periods which start on the Contract Date and on the same month and day of each year thereafter.

IRC. The Internal Revenue Code of 1986, as amended. All references in this contract to any sections of the IRC or regulations include any amended or successor sections or regulations, as appropriate or required.

Issue Age. The actual age of the Owner and/or Annuitant as of the Contract Date.

Joint Annuitant. The person on whose life, joined with that of the Annuitant, the amount and duration of Annuity Payments depend. The Joint Annuitant must be a designated Beneficiary on the contract. **Joint Annuitant applies only to Part 8: Annuity Benefits, Annuity Options 4 and 5.**

Owner. The person named in the application who is entitled to the ownership rights described in this contract and as fully described in Part 3 of this contract.

We, Our, Us, Company. Guaranty Income Life Insurance Company.

Written Request. A request that is written, signed, dated, and notarized (if required) on a form satisfactory to, or provided by, Us and received at Our Home Office. We may require delivery of the contract to record the change.

You, Your. The Owner.

PART 2: GENERAL PROVISIONS

Entire Agreement. The Entire Agreement consists of this contract and any application, amendment, rider, or endorsement which is attached to the contract, which was delivered to You or mailed to Your last known address.

No change or waiver of any provision of this contract can be made or will be valid unless agreed to by the President, the Secretary, or a Vice President in Our Home Office. No agent or employee of the Company shall have authority to bind the Company or to amend, alter or change the written provisions of this contract. Any amendment,

alteration, change or waiver of the provisions of this contract must be made in writing and signed by the President, the Secretary or a Vice President of the Company.

Changes to the Contract. After We receive and record a Written Request for a contract change, the change will take effect on the date the request was originally signed, even if You have subsequently died. However, the change will be subject to any payments made or actions taken by Us before the Written Request for change was received and recorded.

Incontestability. We will not contest this contract after the Contract Date, except as provided in the Misstatement of Age or Sex provision in Part 8.

Claims of Creditors. To the extent permitted by law, no benefit paid, or to become payable, will be subject to any claim or process of law by any creditor.

Conformity With Statutes. If any provision in this contract is in conflict with the laws of the state which govern this contract, the provision will be deemed to be amended to conform with such laws.

Our Liability. We will not incur any liability nor be responsible for any failure, in whole or in part, by You to comply with the provisions set forth in the IRC or any other law.

Premium Payments. The Initial Premium shown on Page 3 is required with the application as consideration for this annuity contract. The Owner may make optional additional Premium Payments subject to the Minimum Additional Premium Payment shown on Page 3. Total Premium Payments in excess of \$300,000 are subject to prior approval by the Company. Additional Premium Payments are not required to keep the policy in force.

Premium Tax. Some states impose a Premium Tax on annuities. In the event that a Premium Tax is imposed on the Premium Payment, such tax will be deducted from the Premium Payment at the time of initial crediting. In the event that a Premium Tax is imposed at any other time, such tax will be deducted from any benefit payable under this contract.

Suitability. This annuity is designed as a long-term contract. Withdrawals from the contract may be subject to Withdrawal Charges as reflected on Page 3 and in Part 6.

Tax Qualified Retirement Plan. This contract may be issued to qualify as an Individual Retirement Account (IRA) under IRC Section 408 or 408A. This will be specified in the application. In this case, ownership and assignment of this contract will be restricted so that it will comply with the IRC.

PART 3: OWNERSHIP OF THIS CONTRACT

General. The Owner on the Contract Date is the person named in the application. If no Owner is designated, the Annuitant is the Owner.

Rights of the Owner. You may exercise all rights and privileges under this contract prior to the Annuity Date. The Owner's rights include, but are not limited to:

- ▶ Designate or change a Beneficiary;
- ▶ Designate or change an Annuitant;
- ▶ Transfer ownership; and
- ▶ Elect a Payment Option.

Use of these rights may be subject to the consent of any assignee or irrevocable Beneficiary.

Transfer or Assignment of Ownership. Subject to the limitations described herein, You may transfer ownership or assign this contract. We will not be responsible for any payments We make or other action We take before the Written Request for transfer of ownership or assignment is received at Our Home Office. We are not responsible for

the validity of the transfer or assignment. We may require delivery of the contract to record the transfer or assignment. Transfer or assignment of ownership may involve tax consequences. Determination of the tax consequences and payment of tax liability due to transfer or assignment of ownership is the responsibility of the Owner. We will make all required reports to the Internal Revenue Service (IRS).

PART 4: BENEFICIARY

Change of Beneficiary. Before Annuity Payments begin, You may change a Beneficiary or a contingent Beneficiary by Written Request. After Annuity Payments begin, You may change the Beneficiary or contingent Beneficiary by Written Request if the Annuity Option in effect is Annuity Option 1 or 3, as set forth in Part 8 of this contract.

A Beneficiary named irrevocably may not be changed without the written consent of that Beneficiary.

Payment to Beneficiaries. Before making any payment, We may require legal documentation or other evidence as to the identity, age, and other facts about any person or class designated as a Beneficiary. We are entitled to make payments based on that evidence.

PART 5: VALUES

Required Standards. All benefits and values equal or exceed those required by the state which governs this contract.

Accumulation Value. The Accumulation Value is:

- ▶ Net Premium received by Us; plus
- ▶ All interest credited; less
- ▶ Any previous Partial Withdrawals, including any Withdrawal Charges assessed.

Net Premium. To determine the Net Premium, We deduct from each Premium Payment received the applicable Premium Tax, if any. The amount remaining is the Net Premium. We will add this amount to the Accumulation Value on the date We receive the Premium Payment at Our Home Office.

Interest Rate. While this contract is in force, interest will be credited to the Accumulation Value each day from the date Premium Payments are received to the Annuity Date at a rate which is never less than the Guaranteed Effective Annual Rate shown on Page 3.

We may, at Our discretion, declare a current effective annual rate in excess of the Guaranteed Effective Annual Rate. We may change the interest rate from time to time, but not below the Guaranteed Effective Annual Rate. Interest previously credited to Your policy will not be affected by any such interest rate changes.

Cash Value. The Cash Value will be the Accumulation Value less any applicable Withdrawal Charge.

Notice of Values. At least once each year, We will send You a report of the current Accumulation Value and all amounts added to and subtracted from the Accumulation Value during the period covered by the report. The reports will be mailed to Your last known address. If permitted by law, in lieu of mailing We may deliver these and other required documents in electronic form.

PART 6: WITHDRAWALS AND SURRENDER

We must receive a Written Request from the Owner for any Partial Withdrawal or Full Surrender.

Tax Reporting. Partial Withdrawals and Full Surrender may involve tax consequences. Determination of tax consequences and payment of tax liability for any distribution is the responsibility of the Owner. We will make all required reports to the IRS.

Partial Withdrawals. A portion of the Accumulation Value may be withdrawn before the Annuity Date. Any Withdrawal Charges will be deducted from the Accumulation Value. Partial Withdrawals are subject to the Minimum Partial Withdrawal Amount shown on Page 3 and may not reduce the Accumulation Value to less than the Minimum Amount Remaining After Partial Withdrawal amount shown on Page 3. All Partial Withdrawals shall be treated first as a withdrawal of accrued interest earnings, and after all accrued interest earnings have been withdrawn, then as a withdrawal of Premium Payments.

Full Surrender. This contract may be surrendered for its Cash Value before the Annuity Date. The amount to be paid upon such surrender will be equal to the Cash Value as of the date We receive Your Written Request.

Withdrawal Charge. The Withdrawal Charge will be a percentage of the Premium Payments withdrawn.

The Withdrawal Charge percentages are shown on Page 3 and below.

Policy Year	1	2	3	4	5	6	7	8+
Withdrawal Charge	8%	7%	6%	5%	5%	4%	3%	0%

Free Partial Withdrawals of Interest Earnings. After the contract has been in effect for thirty (30) days, You may withdraw up to one hundred percent (100%) of Your accumulated interest or You may elect to receive monthly interest payments. The minimum interest payment is subject to the Minimum Partial Withdrawal Amount on Page 3.

Waiver of Withdrawal Charges. Withdrawal Charges will not apply:

- ▶ in the event of the Owner's death; or
- ▶ after the policy has been in force for five full years and if payments are made under Annuity Options 2, 3, 4 or 5, which are explained in Part 8: Annuity Benefits.

Surrender Requirements. We will require:

- ▶ Your Written Request; and
- ▶ return of this contract or a notarized lost policy affidavit to Us.

Deferral of Payment. We may defer payment for a period of not more than six (6) months after We receive Your Written Request.

PART 7: DEATH BENEFITS

Death Benefit. The Accumulation Value on the date of the Owner's death.

Notification of Death. The death of the Owner must be reported to Us as soon as is reasonably possible. Any Death Benefit will be payable when We are notified of the death, and have received the required proof of death, this contract and other information which We may require. Proof of death means written notification of the Owner's death in the form of Our Claimant Statement, delivered to the Company, accompanied by a certified copy of the death certificate.

The Death Benefit will be payable when complete documentation is received from all named Beneficiaries. If no Beneficiary is living on the date of the Owner's death, benefits will be paid to the contingent Beneficiary, or if none is then living, to the Owner's estate. If more than one Beneficiary is to receive Death Benefit proceeds, they will be paid in equal shares unless You specify otherwise in writing.

If a person named to receive benefits is a minor, We will make all payments to the guardian of the minor's estate. We may require proof of the age and sex of any such person and proof of guardianship.

Death Before the Annuity Date. While this contract is in force and prior to the Annuity Date, the Death Benefit will be payable upon the death of the Owner.

If You die before the Annuity Date and Your surviving spouse is the Beneficiary, the Beneficiary may elect:

- ▶ to be treated as a successor Owner of the contract. In this case, distributions are not required to begin until the Annuity Date;
- ▶ to receive the Death Benefit as a lump sum payment; or
- ▶ to receive the Accumulation Value under one of the Annuity Options shown in Part 8.

If You die before the Annuity Date and Your surviving spouse is not the Beneficiary, the Beneficiary must take distribution of the Death Benefit by electing:

- ▶ within 60 days after your death; an annuity payout option that does not exceed the Beneficiary's life expectancy and begins within one (1) year from the date of Your death; or
- ▶ full distribution within five (5) years of the date of Your death.

All Withdrawal Charges are waived upon Your death. If no Annuity Option for payment of the Death Benefit is in effect when the Owner dies, We will hold the proceeds at interest until a choice of payment method is elected by the Beneficiary. Interest will be paid from the date of Your death at the Guaranteed Effective Annual Rate shown on Page 3.

Death of Annuitant, if Different than Owner. No distribution is required, nor will any Death Benefit be paid, if an Annuitant dies before the Annuity Date unless the deceased Annuitant is also an Owner, in which case this section's **Death Before the Annuity Date** provision will apply. If the Annuitant dies before the Annuity Date, then the current Owner will become the Annuitant, unless the Owner designates someone else as a new Annuitant.

Death on or after Annuity Payments Begin. If the Annuitant dies after Annuity Payments begin, any remaining payments provided under the selected Annuity Option will be paid to the Beneficiary. Payments, if any, will be continued under the Annuity Option in effect as of the date of the Annuitant's death until all minimum guaranteed payments have been made.

The Beneficiary of any Annuity Payment may name one or more persons to receive any remaining Annuity Payments after such Beneficiary's death. If no such person is named, any remaining Annuity Payments will be paid to the deceased Beneficiary's estate for the minimum remaining guaranteed period.

PART 8: ANNUITY BENEFITS

Annuity Payments. Payments under one of the Payment or Annuity Options may be elected after the contract has been in effect for thirty (30) days. Monthly Annuity Payments will be calculated using the Cash Value and will start on the date which You elect. Annuity Payments will be made to You unless You have directed Us in writing to pay another Annuitant. As Owner, You are responsible for any tax liability associated with the Annuity Payments. Prior to the date Annuity Payments begin, You may elect a different payment frequency (quarterly, semi-annual, or annual) by Written Request.

We reserve the right to pay Your Cash Value in a lump sum if:

- ▶ the amount to be applied to the Payment or Annuity Option is less than five thousand dollars (\$5,000.00); or
- ▶ any Annuity Payment would be less than two hundred dollars (\$200.00).

Notification of Death. After a Payment or Annuity Option has been elected, the death of the Annuitant or Joint Annuitant must be reported to Us as soon as is reasonably possible. We are entitled to recover any overpayments We make because of a failure to notify Us of any such death. We reserve the right to require periodic proof that the Annuitant and Joint Annuitant are living and We may withhold any payment until such proof is received by Us.

Annuity Payment Amount. The amount of Annuity Payments will depend on the:

- ▶ Cash Value as of the date Annuity Payments begin, less any applicable Premium Taxes;
- ▶ Payment or Annuity Option chosen;
- ▶ Payment Period chosen; and
- ▶ Age and sex of the Annuitant and of the Joint Annuitant, if any.

The amount of the payment You receive may be reduced by any state and or federal income taxes which We are required to withhold. Annuity Payments, before income taxes are withheld, will not be less than the payments reflected in the **TABLES OF GUARANTEED MONTHLY PAYMENTS** which are shown in Part 9 of this contract.

Misstatement of Age or Sex. Before making any Annuity Payment, We may require proof of the Annuitant's and Joint Annuitant's birth date and sex. If the birth date or sex of the Annuitant or Joint Annuitant was misstated, We will adjust the amount to be paid by Us. The payment will be the amount which would have been paid if the correct information had been stated.

For misstatements which result in an underpayment to You, We will:

- ▶ include the full amount of the underpayment in Our next payment; and
- ▶ add interest at the rate upon which payments are based to that payment.

For misstatements which result in an overpayment to You, We will:

- ▶ spread the full amount of the overpayment adjusted for interest at the rate upon which payments are based over the remaining guaranteed payment period, if any, or five (5) years, whichever is less, and deduct a level portion of that amount from each of those future payments.

Annuity Date. The Annuity Date is shown on Page 3. The Annuity Date shall be the contract anniversary date immediately following the Owner's 95th birthday or ten (10) years from the date this contract is issued, whichever is later. Requests to change the Annuity Date must be received in writing at least thirty (30) days prior to the Annuity Date shown on Page 3. The change is subject to Our approval. We may require the contract to record the change.

YOUR PAYMENT OPTION

Life Expectancy Payment Option. Upon Written Request from the Owner, We will make minimum annual distributions for this policy based on life expectancy tables and regulations published by the Internal Revenue Service. Payments will be made annually. You may request to have payments made monthly, quarterly or semi-annually. Unless You elect otherwise, payments will be based upon Your life expectancy. Also, unless You elect otherwise, life expectancy may be recalculated annually based on IRS tables.

Once each year, an additional withdrawal may be made. This withdrawal may not exceed the interest earnings and must be at least as much as the amount of the Minimum Partial Withdrawal Amount shown on Page 3.

When this option has been in effect for five (5) years and You have reached age fifty-nine and one-half (59 1/2), another option may be elected.

We will continue crediting interest at Our then declared current annual interest rate in effect for other contracts issued on this form.

YOUR ANNUITY OPTIONS

General. There are five (5) Annuity Options which may be elected after this contract has been in force for thirty (30) days. Withdrawal Charges may apply. Unless another Annuity Option and payment period are requested before the Annuity Date, monthly payments will be made under Annuity Option 3 with a guaranteed period of ten (10) years.

Change of Annuity Option. Before the Annuity Date, You may change the Annuity Option by Written Request. We may require the contract to record the change. **The Annuity Option may not be changed on or after Annuity Payments begin.**

Descriptions of Annuity Options. Following are descriptions of each Annuity Option. **TABLES OF GUARANTEED MONTHLY PAYMENTS** for Annuity Options are shown in Part 9 of this contract. We guarantee that the monthly income payments for each one thousand dollars (\$1,000.00) of proceeds will not be less than those shown in the tables.

Guaranteed Interest Rate. We guarantee that the interest rate used to provide monthly income payments under the five (5) Annuity Options will never be less than one percent (1%) per annum.

Annuity Option – 1 Income for a Fixed Period. Payments are guaranteed for the number of years chosen. The number of years may not be less than five (5) years, nor more than thirty (30) years. If the Annuitant dies before the end of the guaranteed period, a Death Benefit, consisting of the remaining guaranteed Annuity Payments, as scheduled, will be paid.

Annuity Option – 2 Life Income. Payments will be made for as long as the Annuitant is alive.

Caution: No payments will be made after the Annuitant's death!

Annuity Option – 3 Life Income with Guaranteed Period. Payments are guaranteed for the number of years chosen. The number of years may not be less than ten (10) years, nor more than thirty (30) years. If the Annuitant is alive at the end of the guaranteed period, payments will continue for as long as the Annuitant is alive. If the Annuitant dies before the end of the guaranteed period, a Death Benefit, consisting of the remaining guaranteed Annuity Payments, as scheduled, will be paid.

Annuity Option – 4 Qualified Joint and Survivor Income. Payments will be made for as long as either the Annuitant or Joint Annuitant is alive. You may choose a survivor benefit of one hundred percent (100%) of the initial income amount or sixty-six and two-thirds percent (66 2/3%) of the initial income amount:

Option 4(a) Payment will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant or Joint Annuitant, the survivor will continue to receive one hundred percent (100%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Option 4(b) Payments will be made in the initial income amount while the Annuitant is alive. Upon the death of the Annuitant, payments will be reduced to sixty-six and two-thirds percent (66 2/3%) of the initial income amount for as long as the Joint Annuitant is alive. If the Joint Annuitant dies before the Annuitant, payments will continue to be paid in the initial income amount for as long as the Annuitant is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Annuity Option – 5 Joint and Survivor Income. Payments will be made for as long as either the Annuitant or Joint Annuitant is alive. You may choose a survivor benefit of one hundred percent (100%) of the initial income amount or sixty-six and two-thirds percent (66 2/3 %) of the initial income amount:

Option 5(a) Payments will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant **or** Joint Annuitant, the survivor will continue to receive one hundred percent (100%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Option 5(b) Payments will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant **or** Joint Annuitant, payments will be reduced to sixty-six and two-thirds percent (66 2/3%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

PART 9: TABLES OF GUARANTEED MONTHLY PAYMENTS

These tables are based on sex of the Annuitant and age last birthday on the Annuity Date. We may require proof of the Annuitant’s and Joint Annuitant’s sex and date of birth. These tables are based on interest guaranteed at a one percent (1%) effective annual rate and the Annuity 2000 Table. The amount of income for any age or combination of ages not shown will be furnished on request.

ANNUITY OPTION 1: Income for a Fixed Period

Monthly Income per \$1,000 of proceeds

Interest Rate 1.00%

Term in Years	First Payment on Date Proceeds Applied			
	Annual	Semi-Annual	Quarterly	Monthly
10	\$104.54	\$52.40	\$26.23	\$8.75
15	71.41	35.79	17.92	5.98
20	54.87	27.50	13.77	4.59
25	44.96	22.53	11.28	3.76
30	38.36	19.23	9.63	3.21

ANNUITY OPTION 2 AND ANNUITY OPTION 3: Life Income Options

Monthly Income per \$1,000 of proceeds

Interest Rate 1.00%

Age	Annuity Option 2		Annuity Option 3					
	Life Income		Life Income with Guaranteed Period					
			10 Year		15 Year		20 Year	
	Male	Female	Male	Female	Male	Female	Male	Female
55	3.37	3.08	3.34	3.06	3.29	3.04	3.20	2.99
60	3.89	3.52	3.82	3.49	3.71	3.43	3.55	3.34
65	4.58	4.11	4.43	4.03	4.22	3.92	3.90	3.72
70	5.54	4.93	5.20	4.75	4.76	4.49	4.21	4.09
75	6.87	6.12	6.08	5.66	5.26	5.07	4.43	4.37
80	8.72	7.88	6.99	6.70	5.63	5.55	4.54	4.52
85	11.30	10.50	7.77	7.63	5.85	5.82	4.58	4.58
90	14.85	14.23	8.32	8.26	5.95	5.94	4.59	4.59
95	19.64	19.00	8.63	8.60	5.98	5.98	4.59	4.59

ANNUITY OPTION 4(a) AND ANNUITY OPTION 5(a): Joint and Survivor Income

Joint and **100%** Survivor Benefit
Monthly Life Income Payments

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	2.73	2.85	2.93	2.99	3.03
60	2.90	3.08	3.22	3.33	3.41
65	3.05	3.30	3.53	3.73	3.87
70	3.16	3.49	3.83	4.15	4.41
75	3.25	3.64	4.09	4.56	5.01
80	3.30	3.74	4.28	4.91	5.58
85	3.34	3.81	4.41	5.17	6.06
90	3.35	3.84	4.49	5.33	6.39
95	3.36	3.86	4.53	5.43	6.59

ANNUITY OPTION 4(b): Qualified Joint and Survivor Income

Income payment reduces to **66.667%** at death of Annuitant
Initial Monthly Life Income Payments (While the Annuitant is Alive)

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	2.92	3.12	3.33	3.53	3.72
60	3.04	3.31	3.58	3.84	4.10
65	3.15	3.47	3.82	4.18	4.53
70	3.23	3.61	4.05	4.53	5.01
75	3.29	3.72	4.24	4.85	5.50
80	3.33	3.79	4.38	5.10	5.95
85	3.35	3.83	4.47	5.29	6.31
90	3.36	3.86	4.52	5.40	6.54
95	3.37	3.87	4.55	5.47	6.68

ANNUITY OPTION 5(b): Joint and Survivor Income

Income payment reduces to **66.667%** at the death of Annuitant or Joint Annuitant
Initial Monthly Life Income Payments (While both the Annuitant and Joint Annuitant are Alive)

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	3.04	3.21	3.39	3.57	3.75
60	3.24	3.46	3.69	3.92	4.15
65	3.46	3.73	4.03	4.33	4.63
70	3.68	4.02	4.40	4.80	5.22
75	3.91	4.31	4.79	5.33	5.90
80	4.13	4.60	5.18	5.87	6.64
85	4.34	4.88	5.56	6.40	7.39
90	4.51	5.10	5.87	6.85	8.06
95	4.64	5.27	6.11	7.19	8.57

Other Options. Additional payment options may be offered when proceeds become available. We may also offer payment options with higher guaranteed minimum interest rates or higher guaranteed minimum payments. If so, We may make these more favorable options available subject to any conditions on the options that are in effect at that time.

GUARANTY INCOME LIFE INSURANCE COMPANY

A Stock Company

Mailing Address: P.O. Box 2231, Baton Rouge, LA 70821

Street Address: 929 Government Street, Baton Rouge, LA 70802

www.gilico.com

FLEXIBLE PREMIUM DEFERRED ANNUITY

Monthly Income Payments Starting on the Annuity Date.

Death Benefit Payable Before the Annuity Date.

Non-Participating: Dividends Are Not Payable.

GUARANTY INCOME LIFE INSURANCE COMPANY
FLEXIBLE PREMIUM DEFERRED ANNUITY

This contract is issued in consideration of the application and payment of the Initial Premium.

The Premium Payments and interest credited thereon will accumulate until the Annuity Date or until You withdraw Your money. On the Annuity Date, We will apply the Accumulation Value or Cash Value to the Annuity Option You elect. We will pay the Death Benefit as described in Part 7 of this contract if the Owner dies before the Annuity Date.

READ YOUR CONTRACT CAREFULLY. This contract is a legal agreement between the Owner and the Company. The terms of this contract are contained on this page and the following pages. **Withdrawals from the contract within the first ten (10) years of the Contract Date may be subject to Withdrawal Charges as reflected on Page 3 and in Part 6.** Guaranty Income Life Insurance Company and its agents or representatives do not give legal or tax advice. We recommend You consult Your own attorney, accountant or tax advisor to determine the suitability of the annuity in Your own situation.

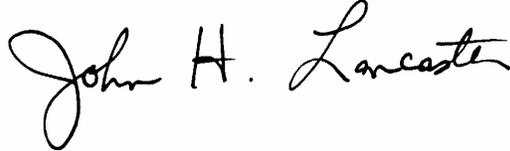
Thirty Day Right to Examine the Contract. This contract may be returned within thirty (30) days after You receive it. Return it to the agent or Our Home Office. We will cancel the contract and refund any premium paid.

Customer Service. To present inquiries, obtain information about Your contract, or to obtain assistance in resolving a complaint, contact Our Home Office at 800.535.8110 or e-mail pos@gilico.com.

Signed for the Company on the Contract Date.



Acting Secretary



President

GUARANTY INCOME LIFE INSURANCE COMPANY
A Stock Company
Mailing Address: P.O. Box 2231, Baton Rouge, LA 70821
Street Address: 929 Government Street, Baton Rouge, LA 70802
www.gilico.com

FLEXIBLE PREMIUM DEFERRED ANNUITY
Monthly Income Payments Starting on the Annuity Date.
Death Benefit Payable Before the Annuity Date.
Non-Participating: Dividends Are Not Payable.

INDEX

	PAGE
POLICY SPECIFICATIONS.....	3
PART 1: DEFINITIONS.....	4
PART 2: GENERAL PROVISIONS.....	4
PART 3: OWNERSHIP OF THIS CONTRACT	5
PART 4: BENEFICIARY.....	6
PART 5: VALUES	6
PART 6: WITHDRAWALS AND SURRENDER.....	6
PART 7: DEATH BENEFITS.....	7
PART 8: ANNUITY BENEFITS	8
PART 9: TABLES OF GUARANTEED MONTHLY PAYMENTS.....	11

POLICY SPECIFICATIONS

FLEXIBLE PREMIUM DEFERRED ANNUITY

OWNER	[JOHN DOE]	[TEST2008301]	CONTRACT NUMBER
JOINT OWNER	[JANE DOE]		
CONTRACT DATE	[OCTOBER 1, 2010]	[35]	OWNER'S ISSUE AGE
INITIAL PREMIUM	[\$5,000.00]	[OCTOBER 1, 2070]	ANNUITY DATE
ANNUITANT	THE OWNER, UNLESS DESIGNATED OTHERWISE IN THE APPLICATION OR CHANGED AS PROVIDED IN THIS POLICY.		
BENEFICIARY	AS DESIGNATED IN THE APPLICATION, UNLESS CHANGED AS PROVIDED IN THIS POLICY.		

GUARANTEED EFFECTIVE ANNUAL RATE [1.45%]

A STATEMENT OF THE VALUE OF THIS CONTRACT WILL BE FURNISHED TO THE OWNER AT LEAST ANNUALLY.

THE DEATH BENEFIT IS THE ACCUMULATION VALUE AS OF THE DATE OF THE OWNER'S DEATH.

MINIMUM ADDITIONAL PREMIUM PAYMENT – [\$200.00]

MINIMUM PARTIAL WITHDRAWAL AMOUNT – [\$200.00]

MINIMUM AMOUNT REMAINING AFTER PARTIAL WITHDRAWAL – [\$2,000.00]

[RIDERS INCLUDED:]

[TERMINAL ILLNESS RIDER	GI530 (2/08)]
[ENHANCED LIFE INCOME PAYMENT OPTION RIDER	GI533 (3/08)]
[NURSING CARE FACILITY WAIVER RIDER	GI534 (3/08)]

TABLE OF WITHDRAWAL CHARGES
(As a Percentage of Premium Withdrawn)

Contract Years	Percent Charges	Contract Years	Percent Charges
1	9.00	7	4.00
2	8.00	8	3.00
3	7.00	9	2.00
4	6.00	10	1.00
5	5.00	11 AND LATER	0.00
6	5.00		

SEE PART 6 ON PAGE 6 OF THIS CONTRACT FOR A COMPLETE EXPLANATION OF WITHDRAWAL CHARGES.

TABLE OF GUARANTEED VALUES

GUARANTEED VALUES PER \$1,000.00 OF PREMIUM EACH YEAR. GUARANTEED INTEREST RATE IS 1.45%.

END OF YEAR	ACCUMULATION VALUE	CASH VALUE
1	\$1,014.50	\$924.50
2	\$2,043.71	\$1,883.71
3	\$3,087.84	\$2,877.84
4	\$4,147.12	\$3,907.12
5	\$5,221.75	\$4,971.75
6	\$6,311.97	\$6,011.97
7	\$7,417.99	\$7,137.99
8	\$8,540.05	\$8,300.05
9	\$9,678.38	\$9,498.38
10	\$10,833.22	\$10,733.22
11	\$12,004.80	\$12,004.80
12	\$13,193.37	\$13,193.37
13	\$14,399.17	\$14,399.17
14	\$15,622.46	\$15,622.46
15	\$16,863.49	\$16,863.49
16	\$18,122.51	\$18,122.51
17	\$19,399.78	\$19,399.78
18	\$20,695.58	\$20,695.58
19	\$22,010.17	\$22,010.17
20	\$23,343.81	\$23,343.81
21	\$24,696.80	\$24,696.80
22	\$26,069.40	\$26,069.40
23	\$27,461.91	\$27,461.91
24	\$28,874.61	\$28,874.61
25	\$30,307.79	\$30,307.79
26	\$31,761.75	\$31,761.75
27	\$33,236.80	\$33,236.80
28	\$34,733.23	\$34,733.23
29	\$36,251.36	\$36,251.36
30	\$37,791.51	\$37,791.51

THE CASH VALUE WILL BE THE ACCUMULATION VALUE LESS ANY APPLICABLE WITHDRAWAL CHARGE. THE WITHDRAWAL CHARGE WILL BE A PERCENTAGE OF THE PREMIUM WITHDRAWN. WITHDRAWAL CHARGE PERCENTAGES ARE SHOWN ON PAGE 3.

TABLE OF GUARANTEED VALUES

GUARANTEED VALUES PER \$1,000.00 OF PREMIUM EACH YEAR. GUARANTEED INTEREST RATE IS 1.45%.

END OF YEAR	ACCUMULATION VALUE	CASH VALUE
31	\$39,353.98	\$39,353.98
32	\$40,939.12	\$40,939.12
33	\$42,547.23	\$42,547.23
34	\$44,178.67	\$44,178.67
35	\$45,833.76	\$45,833.76
36	\$47,512.85	\$47,512.85
37	\$49,216.29	\$49,216.29
38	\$50,944.42	\$50,944.42
39	\$52,697.62	\$52,697.62
40	\$54,476.23	\$54,476.23
41	\$56,280.64	\$56,280.64
42	\$58,111.21	\$58,111.21
43	\$59,968.32	\$59,968.32
44	\$61,852.36	\$61,852.36
45	\$63,763.72	\$63,763.72
46	\$65,702.79	\$65,702.79
47	\$67,669.98	\$67,669.98
48	\$69,665.70	\$69,665.70
49	\$71,690.35	\$71,690.35
50	\$73,744.36	\$73,744.36
51	\$75,828.15	\$75,828.15
52	\$77,942.16	\$77,942.16
53	\$80,086.82	\$80,086.82
54	\$82,262.58	\$82,262.58
55	\$84,469.89	\$84,469.89
56	\$86,709.20	\$86,709.20
57	\$88,980.99	\$88,980.99
58	\$91,285.71	\$91,285.71
59	\$93,623.85	\$93,623.85
60	\$95,995.90	\$95,995.90

THE CASH VALUE WILL BE THE ACCUMULATION VALUE LESS ANY APPLICABLE WITHDRAWAL CHARGE. THE WITHDRAWAL CHARGE WILL BE A PERCENTAGE OF THE PREMIUM WITHDRAWN. WITHDRAWAL CHARGE PERCENTAGES ARE SHOWN ON PAGE 3.

GUARANTY INCOME LIFE INSURANCE COMPANY
P.O. Box 2231, Baton Rouge, LA 70821
929 Government Street, Baton Rouge, LA 70802
800.535.8110 / 225.383.0355
www.gilico.com

CONSUMER INFORMATION NOTICE

If you have any questions regarding your policy or if you need assistance in resolving a complaint, please contact:

Policyholder Services Department
Guaranty Income Life Insurance Company
P.O. Box 2231
Baton Rouge, LA 70821-2231
Telephone: 1.800.535.8110 Toll Free
1.225.383.0355
E-Mail: pos@gilico.com
Name of Agent: «Agentname»
Address: «Agentaddress1»
«Agentaddress2»
«Agentaddress3»
«Agentcity», «AGENTSTATE» «AGENTZIP»
Telephone: «AGENTPHONE»

If we at Guaranty Income Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904
Telephone: 1.800.852.5494
1.501.371.2640
Fax: 1.501.371.2749
E-Mail: insurance.consumers@arkansas.gov
Web Site: www.insurance.arkansas.gov

PART 1: DEFINITIONS

Accumulation Value. Net Premiums plus accumulated interest less withdrawals, as fully described in Part 5 of this contract.

Annuitant. The natural person named in the application or in the most recent change recorded by Us on whose life the amount and duration of Annuity Payments are based.

Annuity Date. The date the Accumulation Value or Cash Value is applied to the Annuity Option selected. The Annuity Date is shown on Page 3, Policy Specifications. The Annuity Date may be changed by the Owner.

Annuity Option. One of the methods available to systematically distribute the Cash Value, as described in the Annuity Options provision of Part 8 of this contract.

Beneficiary(ies). The person(s) named in the application or in the most recent change recorded by Us who is (are) to receive any Death Benefit as described in Part 7 of this contract. If the Owner dies and there is no Beneficiary living at the time that any Death Benefit becomes payable, then that benefit will be paid to any contingent Beneficiary or, if none is then living, to the Owner's estate.

Cash Value. The amount that is available when the contract is surrendered. The Cash Value is the Accumulation Value less any applicable Withdrawal Charge.

Contract Date. The date We received and credited the Initial Premium. The Contract Date is shown on Page 3.

Contract Year. Contract Years are twelve (12) month periods which start on the Contract Date and on the same month and day of each year thereafter.

IRC. The Internal Revenue Code of 1986, as amended. All references in this contract to any sections of the IRC or regulations include any amended or successor sections or regulations, as appropriate or required.

Issue Age. The actual age of the Owner and/or Annuitant as of the Contract Date.

Joint Annuitant. The person on whose life, joined with that of the Annuitant, the amount and duration of Annuity Payments depend. The Joint Annuitant must be a designated Beneficiary on the contract. **Joint Annuitant applies only to Part 8: Annuity Benefits, Annuity Options 4 and 5.**

Owner. The person named in the application who is entitled to the ownership rights described in this contract and as fully described in Part 3 of this contract.

We, Our, Us, Company. Guaranty Income Life Insurance Company.

Written Request. A request that is written, signed, dated, and notarized (if required) on a form satisfactory to, or provided by, Us and received at Our Home Office. We may require delivery of the contract to record the change.

You, Your. The Owner.

PART 2: GENERAL PROVISIONS

Entire Agreement. The Entire Agreement consists of this contract and any application, amendment, rider, or endorsement which is attached to the contract, which was delivered to You or mailed to Your last known address.

No change or waiver of any provision of this contract can be made or will be valid unless agreed to by the President, the Secretary, or a Vice President in Our Home Office. No agent or employee of the Company shall have authority to bind the Company or to amend, alter or change the written provisions of this contract. Any amendment,

alteration, change or waiver of the provisions of this contract must be made in writing and signed by the President, the Secretary or a Vice President of the Company.

Changes to the Contract. After We receive and record a Written Request for a contract change, the change will take effect on the date the request was originally signed, even if You have subsequently died. However, the change will be subject to any payments made or actions taken by Us before the Written Request for change was received and recorded.

Incontestability. We will not contest this contract after the Contract Date, except as provided in the Misstatement of Age or Sex provision in Part 8.

Claims of Creditors. To the extent permitted by law, no benefit paid, or to become payable, will be subject to any claim or process of law by any creditor.

Conformity With Statutes. If any provision in this contract is in conflict with the laws of the state which govern this contract, the provision will be deemed to be amended to conform with such laws.

Our Liability. We will not incur any liability nor be responsible for any failure, in whole or in part, by You to comply with the provisions set forth in the IRC or any other law.

Premium Payments. The Initial Premium shown on Page 3 is required with the application as consideration for this annuity contract. The Owner may make optional additional Premium Payments subject to the Minimum Additional Premium Payment shown on Page 3. Total Premium Payments in excess of \$300,000 are subject to prior approval by the Company. Additional Premium Payments are not required to keep the policy in force.

Premium Tax. Some states impose a Premium Tax on annuities. In the event that a Premium Tax is imposed on the Premium Payment, such tax will be deducted from the Premium Payment at the time of initial crediting. In the event that a Premium Tax is imposed at any other time, such tax will be deducted from any benefit payable under this contract.

Suitability. This annuity is designed as a long-term contract. Withdrawals from the contract may be subject to Withdrawal Charges as reflected on Page 3 and in Part 6.

Tax Qualified Retirement Plan. This contract may be issued to qualify as an Individual Retirement Account (IRA) under IRC Section 408 or 408A. This will be specified in the application. In this case, ownership and assignment of this contract will be restricted so that it will comply with the IRC.

PART 3: OWNERSHIP OF THIS CONTRACT

General. The Owner on the Contract Date is the person named in the application. If no Owner is designated, the Annuitant is the Owner.

Rights of the Owner. You may exercise all rights and privileges under this contract prior to the Annuity Date. The Owner's rights include, but are not limited to:

- ▶ Designate or change a Beneficiary;
- ▶ Designate or change an Annuitant;
- ▶ Transfer ownership; and
- ▶ Elect a Payment Option.

Use of these rights may be subject to the consent of any assignee or irrevocable Beneficiary.

Transfer or Assignment of Ownership. Subject to the limitations described herein, You may transfer ownership or assign this contract. We will not be responsible for any payments We make or other action We take before the Written Request for transfer of ownership or assignment is received at Our Home Office. We are not responsible for

the validity of the transfer or assignment. We may require delivery of the contract to record the transfer or assignment. Transfer or assignment of ownership may involve tax consequences. Determination of the tax consequences and payment of tax liability due to transfer or assignment of ownership is the responsibility of the Owner. We will make all required reports to the Internal Revenue Service (IRS).

PART 4: BENEFICIARY

Change of Beneficiary. Before Annuity Payments begin, You may change a Beneficiary or a contingent Beneficiary by Written Request. After Annuity Payments begin, You may change the Beneficiary or contingent Beneficiary by Written Request if the Annuity Option in effect is Annuity Option 1 or 3, as set forth in Part 8 of this contract.

A Beneficiary named irrevocably may not be changed without the written consent of that Beneficiary.

Payment to Beneficiaries. Before making any payment, We may require legal documentation or other evidence as to the identity, age, and other facts about any person or class designated as a Beneficiary. We are entitled to make payments based on that evidence.

PART 5: VALUES

Required Standards. All benefits and values equal or exceed those required by the state which governs this contract.

Accumulation Value. The Accumulation Value is:

- ▶ Net Premium received by Us; plus
- ▶ All interest credited; less
- ▶ Any previous Partial Withdrawals, including any Withdrawal Charges assessed.

Net Premium. To determine the Net Premium, We deduct from each Premium Payment received the applicable Premium Tax, if any. The amount remaining is the Net Premium. We will add this amount to the Accumulation Value on the date We receive the Premium Payment at Our Home Office.

Interest Rate. While this contract is in force, interest will be credited to the Accumulation Value each day from the date Premium Payments are received to the Annuity Date at a rate which is never less than the Guaranteed Effective Annual Rate shown on Page 3.

We may, at Our discretion, declare a current effective annual rate in excess of the Guaranteed Effective Annual Rate. We may change the interest rate from time to time, but not below the Guaranteed Effective Annual Rate. Interest previously credited to Your policy will not be affected by any such interest rate changes.

Cash Value. The Cash Value will be the Accumulation Value less any applicable Withdrawal Charge.

Notice of Values. At least once each year, We will send You a report of the current Accumulation Value and all amounts added to and subtracted from the Accumulation Value during the period covered by the report. The reports will be mailed to Your last known address. If permitted by law, in lieu of mailing We may deliver these and other required documents in electronic form.

PART 6: WITHDRAWALS AND SURRENDER

We must receive a Written Request from the Owner for any Partial Withdrawal or Full Surrender.

Tax Reporting. Partial Withdrawals and Full Surrender may involve tax consequences. Determination of tax consequences and payment of tax liability for any distribution is the responsibility of the Owner. We will make all required reports to the IRS.

Partial Withdrawals. A portion of the Accumulation Value may be withdrawn before the Annuity Date. Any Withdrawal Charges will be deducted from the Accumulation Value. Partial Withdrawals are subject to the Minimum Partial Withdrawal Amount shown on Page 3 and may not reduce the Accumulation Value to less than the Minimum Amount Remaining After Partial Withdrawal amount shown on Page 3. All Partial Withdrawals shall be treated first as a withdrawal of accrued interest earnings, and after all accrued interest earnings have been withdrawn, then as a withdrawal of Premium Payments.

Full Surrender. This contract may be surrendered for its Cash Value before the Annuity Date. The amount to be paid upon such surrender will be equal to the Cash Value as of the date We receive Your Written Request.

Withdrawal Charge. The Withdrawal Charge will be a percentage of the Premium Payments withdrawn.

The Withdrawal Charge percentages are shown on Page 3 and below.

Policy Year	1	2	3	4	5	6	7	8	9	10	11+
Withdrawal Charge	9%	8%	7%	6%	5%	5%	4%	3%	2%	1%	0%

Free Partial Withdrawals of Interest Earnings. After the contract has been in effect for thirty (30) days, You may withdraw up to one hundred percent (100%) of Your accumulated interest or You may elect to receive monthly interest payments. The minimum interest payment is subject to the Minimum Partial Withdrawal Amount on Page 3.

Waiver of Withdrawal Charges. Withdrawal Charges will not apply:

- ▶ in the event of the Owner's death; or
- ▶ after the policy has been in force for five full years and if payments are made under Annuity Options 2, 3, 4 or 5, which are explained in Part 8: Annuity Benefits.

Surrender Requirements. We will require:

- ▶ Your Written Request; and
- ▶ return of this contract or a notarized lost policy affidavit to Us.

Deferral of Payment. We may defer payment for a period of not more than six (6) months after We receive Your Written Request.

PART 7: DEATH BENEFITS

Death Benefit. The Accumulation Value on the date of the Owner's death.

Notification of Death. The death of the Owner must be reported to Us as soon as is reasonably possible. Any Death Benefit will be payable when We are notified of the death, and have received the required proof of death, this contract and other information which We may require. Proof of death means written notification of the Owner's death in the form of Our Claimant Statement, delivered to the Company, accompanied by a certified copy of the death certificate.

The Death Benefit will be payable when complete documentation is received from all named Beneficiaries. If no Beneficiary is living on the date of the Owner's death, benefits will be paid to the contingent Beneficiary, or if none is then living, to the Owner's estate. If more than one Beneficiary is to receive Death Benefit proceeds, they will be paid in equal shares unless You specify otherwise in writing.

If a person named to receive benefits is a minor, We will make all payments to the guardian of the minor's estate. We may require proof of the age and sex of any such person and proof of guardianship.

Death Before the Annuity Date. While this contract is in force and prior to the Annuity Date, the Death Benefit will be payable upon the death of the Owner.

If You die before the Annuity Date and Your surviving spouse is the Beneficiary, the Beneficiary may elect:

- ▶ to be treated as a successor Owner of the contract. In this case, distributions are not required to begin until the Annuity Date;
- ▶ to receive the Death Benefit as a lump sum payment; or
- ▶ to receive the Accumulation Value under one of the Annuity Options shown in Part 8.

If You die before the Annuity Date and Your surviving spouse is not the Beneficiary, the Beneficiary must take distribution of the Death Benefit by electing:

- ▶ within 60 days after your death; an annuity payout option that does not exceed the Beneficiary's life expectancy and begins within one (1) year from the date of Your death; or
- ▶ full distribution within five (5) years of the date of Your death.

All Withdrawal Charges are waived upon Your death. If no Annuity Option for payment of the Death Benefit is in effect when the Owner dies, We will hold the proceeds at interest until a choice of payment method is elected by the Beneficiary. Interest will be paid from the date of Your death at the Guaranteed Effective Annual Rate shown on Page 3.

Death of Annuitant, if Different than Owner. No distribution is required, nor will any Death Benefit be paid, if an Annuitant dies before the Annuity Date unless the deceased Annuitant is also an Owner, in which case this section's **Death Before the Annuity Date** provision will apply. If the Annuitant dies before the Annuity Date, then the current Owner will become the Annuitant, unless the Owner designates someone else as a new Annuitant.

Death on or after Annuity Payments Begin. If the Annuitant dies after Annuity Payments begin, any remaining payments provided under the selected Annuity Option will be paid to the Beneficiary. Payments, if any, will be continued under the Annuity Option in effect as of the date of the Annuitant's death until all minimum guaranteed payments have been made.

The Beneficiary of any Annuity Payment may name one or more persons to receive any remaining Annuity Payments after such Beneficiary's death. If no such person is named, any remaining Annuity Payments will be paid to the deceased Beneficiary's estate for the minimum remaining guaranteed period.

PART 8: ANNUITY BENEFITS

Annuity Payments. Payments under one of the Payment or Annuity Options may be elected after the contract has been in effect for thirty (30) days. Monthly Annuity Payments will be calculated using the Cash Value and will start on the date which You elect. Annuity Payments will be made to You unless You have directed Us in writing to pay another Annuitant. As Owner, You are responsible for any tax liability associated with the Annuity Payments. Prior to the date Annuity Payments begin, You may elect a different payment frequency (quarterly, semi-annual, or annual) by Written Request.

We reserve the right to pay Your Cash Value in a lump sum if:

- ▶ the amount to be applied to the Payment or Annuity Option is less than five thousand dollars (\$5,000.00); or
- ▶ any Annuity Payment would be less than two hundred dollars (\$200.00).

Notification of Death. After a Payment or Annuity Option has been elected, the death of the Annuitant or Joint Annuitant must be reported to Us as soon as is reasonably possible. We are entitled to recover any overpayments We make because of a failure to notify Us of any such death. We reserve the right to require periodic proof that the Annuitant and Joint Annuitant are living and We may withhold any payment until such proof is received by Us.

Annuity Payment Amount. The amount of Annuity Payments will depend on the:

- ▶ Cash Value as of the date Annuity Payments begin, less any applicable Premium Taxes;
- ▶ Payment or Annuity Option chosen;
- ▶ Payment Period chosen; and
- ▶ Age and sex of the Annuitant and of the Joint Annuitant, if any.

The amount of the payment You receive may be reduced by any state and or federal income taxes which We are required to withhold. Annuity Payments, before income taxes are withheld, will not be less than the payments reflected in the **TABLES OF GUARANTEED MONTHLY PAYMENTS** which are shown in Part 9 of this contract.

Misstatement of Age or Sex. Before making any Annuity Payment, We may require proof of the Annuitant's and Joint Annuitant's birth date and sex. If the birth date or sex of the Annuitant or Joint Annuitant was misstated, We will adjust the amount to be paid by Us. The payment will be the amount which would have been paid if the correct information had been stated.

For misstatements which result in an underpayment to You, We will:

- ▶ include the full amount of the underpayment in Our next payment; and
- ▶ add interest at the rate upon which payments are based to that payment.

For misstatements which result in an overpayment to You, We will:

- ▶ spread the full amount of the overpayment adjusted for interest at the rate upon which payments are based over the remaining guaranteed payment period, if any, or five (5) years, whichever is less, and deduct a level portion of that amount from each of those future payments.

Annuity Date. The Annuity Date is shown on Page 3. The Annuity Date shall be the contract anniversary date immediately following the Owner's 95th birthday or ten (10) years from the date this contract is issued, whichever is later. Requests to change the Annuity Date must be received in writing at least thirty (30) days prior to the Annuity Date shown on Page 3. The change is subject to Our approval. We may require the contract to record the change.

YOUR PAYMENT OPTION

Life Expectancy Payment Option. Upon Written Request from the Owner, We will make minimum annual distributions for this policy based on life expectancy tables and regulations published by the Internal Revenue Service. Payments will be made annually. You may request to have payments made monthly, quarterly or semi-annually. Unless You elect otherwise, payments will be based upon Your life expectancy. Also, unless You elect otherwise, life expectancy may be recalculated annually based on IRS tables.

Once each year, an additional withdrawal may be made. This withdrawal may not exceed the interest earnings and must be at least as much as the amount of the Minimum Partial Withdrawal Amount shown on Page 3.

When this option has been in effect for five (5) years and You have reached age fifty-nine and one-half (59 1/2), another option may be elected.

We will continue crediting interest at Our then declared current annual interest rate in effect for other contracts issued on this form.

YOUR ANNUITY OPTIONS

General. There are five (5) Annuity Options which may be elected after this contract has been in force for thirty (30) days. Withdrawal Charges may apply. Unless another Annuity Option and payment period are requested before the Annuity Date, monthly payments will be made under Annuity Option 3 with a guaranteed period of ten (10) years.

Change of Annuity Option. Before the Annuity Date, You may change the Annuity Option by Written Request. We may require the contract to record the change. **The Annuity Option may not be changed on or after Annuity Payments begin.**

Descriptions of Annuity Options. Following are descriptions of each Annuity Option. **TABLES OF GUARANTEED MONTHLY PAYMENTS** for Annuity Options are shown in Part 9 of this contract. We guarantee that the monthly income payments for each one thousand dollars (\$1,000.00) of proceeds will not be less than those shown in the tables.

Guaranteed Interest Rate. We guarantee that the interest rate used to provide monthly income payments under the five (5) Annuity Options will never be less than one percent (1%) per annum.

Annuity Option – 1 Income for a Fixed Period. Payments are guaranteed for the number of years chosen. The number of years may not be less than five (5) years, nor more than thirty (30) years. If the Annuitant dies before the end of the guaranteed period, a Death Benefit, consisting of the remaining guaranteed Annuity Payments, as scheduled, will be paid.

Annuity Option – 2 Life Income. Payments will be made for as long as the Annuitant is alive.

Caution: No payments will be made after the Annuitant's death!

Annuity Option – 3 Life Income with Guaranteed Period. Payments are guaranteed for the number of years chosen. The number of years may not be less than ten (10) years, nor more than thirty (30) years. If the Annuitant is alive at the end of the guaranteed period, payments will continue for as long as the Annuitant is alive. If the Annuitant dies before the end of the guaranteed period, a Death Benefit, consisting of the remaining guaranteed Annuity Payments, as scheduled, will be paid.

Annuity Option – 4 Qualified Joint and Survivor Income. Payments will be made for as long as either the Annuitant or Joint Annuitant is alive. You may choose a survivor benefit of one hundred percent (100%) of the initial income amount or sixty-six and two-thirds percent (66 2/3%) of the initial income amount:

Option 4(a) Payment will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant or Joint Annuitant, the survivor will continue to receive one hundred percent (100%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Option 4(b) Payments will be made in the initial income amount while the Annuitant is alive. Upon the death of the Annuitant, payments will be reduced to sixty-six and two-thirds percent (66 2/3%) of the initial income amount for as long as the Joint Annuitant is alive. If the Joint Annuitant dies before the Annuitant, payments will continue to be paid in the initial income amount for as long as the Annuitant is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Annuity Option – 5 Joint and Survivor Income. Payments will be made for as long as either the Annuitant or Joint Annuitant is alive. You may choose a survivor benefit of one hundred percent (100%) of the initial income amount or sixty-six and two-thirds percent (66 2/3 %) of the initial income amount:

Option 5(a) Payments will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant **or** Joint Annuitant, the survivor will continue to receive one hundred percent (100%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

Option 5(b) Payments will be made in the initial income amount while either the Annuitant or Joint Annuitant is alive. Upon the death of the Annuitant **or** Joint Annuitant, payments will be reduced to sixty-six and two-thirds percent (66 2/3%) of the initial income amount for as long as the survivor is alive.

Payments stop when both the Annuitant and Joint Annuitant are deceased.

PART 9: TABLES OF GUARANTEED MONTHLY PAYMENTS

These tables are based on sex of the Annuitant and age last birthday on the Annuity Date. We may require proof of the Annuitant’s and Joint Annuitant’s sex and date of birth. These tables are based on interest guaranteed at a one percent (1%) effective annual rate and the Annuity 2000 Table. The amount of income for any age or combination of ages not shown will be furnished on request.

ANNUITY OPTION 1: Income for a Fixed Period

Monthly Income per \$1,000 of proceeds

Interest Rate 1.00%

Term in Years	First Payment on Date Proceeds Applied			
	Annual	Semi-Annual	Quarterly	Monthly
10	\$104.54	\$52.40	\$26.23	\$8.75
15	71.41	35.79	17.92	5.98
20	54.87	27.50	13.77	4.59
25	44.96	22.53	11.28	3.76
30	38.36	19.23	9.63	3.21

ANNUITY OPTION 2 AND ANNUITY OPTION 3: Life Income Options

Monthly Income per \$1,000 of proceeds

Interest Rate 1.00%

Age	Annuity Option 2		Annuity Option 3					
	Life Income		Life Income with Guaranteed Period					
			10 Year		15 Year		20 Year	
	Male	Female	Male	Female	Male	Female	Male	Female
55	3.37	3.08	3.34	3.06	3.29	3.04	3.20	2.99
60	3.89	3.52	3.82	3.49	3.71	3.43	3.55	3.34
65	4.58	4.11	4.43	4.03	4.22	3.92	3.90	3.72
70	5.54	4.93	5.20	4.75	4.76	4.49	4.21	4.09
75	6.87	6.12	6.08	5.66	5.26	5.07	4.43	4.37
80	8.72	7.88	6.99	6.70	5.63	5.55	4.54	4.52
85	11.30	10.50	7.77	7.63	5.85	5.82	4.58	4.58
90	14.85	14.23	8.32	8.26	5.95	5.94	4.59	4.59
95	19.64	19.00	8.63	8.60	5.98	5.98	4.59	4.59

ANNUITY OPTION 4(a) AND ANNUITY OPTION 5(a): Joint and Survivor Income

Joint and **100%** Survivor Benefit
Monthly Life Income Payments

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	2.73	2.85	2.93	2.99	3.03
60	2.90	3.08	3.22	3.33	3.41
65	3.05	3.30	3.53	3.73	3.87
70	3.16	3.49	3.83	4.15	4.41
75	3.25	3.64	4.09	4.56	5.01
80	3.30	3.74	4.28	4.91	5.58
85	3.34	3.81	4.41	5.17	6.06
90	3.35	3.84	4.49	5.33	6.39
95	3.36	3.86	4.53	5.43	6.59

ANNUITY OPTION 4(b): Qualified Joint and Survivor Income

Income payment reduces to **66.667%** at death of Annuitant
Initial Monthly Life Income Payments (While the Annuitant is Alive)

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	2.92	3.12	3.33	3.53	3.72
60	3.04	3.31	3.58	3.84	4.10
65	3.15	3.47	3.82	4.18	4.53
70	3.23	3.61	4.05	4.53	5.01
75	3.29	3.72	4.24	4.85	5.50
80	3.33	3.79	4.38	5.10	5.95
85	3.35	3.83	4.47	5.29	6.31
90	3.36	3.86	4.52	5.40	6.54
95	3.37	3.87	4.55	5.47	6.68

ANNUITY OPTION 5(b): Joint and Survivor Income

Income payment reduces to **66.667%** at the death of Annuitant or Joint Annuitant
Initial Monthly Life Income Payments (While both the Annuitant and Joint Annuitant are Alive)

Per \$1,000.00 of proceeds

Interest Rate 1.00%

Age of Joint Annuitant	Age of Annuitant				
	55	60	65	70	75
55	3.04	3.21	3.39	3.57	3.75
60	3.24	3.46	3.69	3.92	4.15
65	3.46	3.73	4.03	4.33	4.63
70	3.68	4.02	4.40	4.80	5.22
75	3.91	4.31	4.79	5.33	5.90
80	4.13	4.60	5.18	5.87	6.64
85	4.34	4.88	5.56	6.40	7.39
90	4.51	5.10	5.87	6.85	8.06
95	4.64	5.27	6.11	7.19	8.57

Other Options. Additional payment options may be offered when proceeds become available. We may also offer payment options with higher guaranteed minimum interest rates or higher guaranteed minimum payments. If so, We may make these more favorable options available subject to any conditions on the options that are in effect at that time.

GUARANTY INCOME LIFE INSURANCE COMPANY

A Stock Company

Mailing Address: P.O. Box 2231, Baton Rouge, LA 70821

Street Address: 929 Government Street, Baton Rouge, LA 70802

www.gilico.com

FLEXIBLE PREMIUM DEFERRED ANNUITY

Monthly Income Payments Starting on the Annuity Date.

Death Benefit Payable Before the Annuity Date.

Non-Participating: Dividends Are Not Payable.

SERFF Tracking Number: GILI-126881435 State: Arkansas
 Filing Company: Guaranty Income Life Insurance Company State Tracking Number: 47318
 Company Tracking Number: IFPA-5
 TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.002 Flexible Premium
 Variable
 Product Name: FlexPlus
 Project Name/Number: FlexPlus/IFPA

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachment:

AR ReadabilityCertification.pdf

Item Status: **Status Date:**

Satisfied - Item: Application

Comments:

Annuity Application GI532 (1/08) - Approved 04/03/2008 - State Tr Num 38447 / SERFF Tr Num GILI-125539997

Item Status: **Status Date:**

Satisfied - Item: Regulation 49 - Life and Health
Insurance Guaranty Association
Notice

Comments:

Attachments:

CertOfCompliance AR.pdf

Gty Assoc Notice AR.pdf

Item Status: **Status Date:**

Satisfied - Item: Rule 19 - Unfair Sex Discrimination
in the Sale of Insurance

Comments:

Attachment:

AR CertOfCompliance (Rule 19).pdf



GUARANTY

Income Life Insurance Company
P.O. BOX 2231 • BATON ROUGE, LA 70821-2231
225.383.0355 www.gilico.com 800.535.8110

READABILITY CERTIFICATION

Guaranty Income Life Insurance Company, NAIC #64238, hereby certifies that the following forms comply with the requirements of ACA 23-80-206 and achieve a Flesch reading ease test score of:

<u>Form Number</u>	<u>Flesch Score</u>
1FPA-5 (10/10)	51.9
1FPA-7 (10/10)	51.9
1FPA-10 (10/10)	51.9

Signature of Insurance Company Officer

John H. Lancaster, President

Typed Name and Title

October 28, 2010

Date



GUARANTY

Income Life Insurance Company
P.O. BOX 2231 • BATON ROUGE, LA 70821-2231
225.383.0355 www.gilico.com 800.535.8110

CERTIFICATE OF COMPLIANCE

**Regulation 49
Life and Health Insurance
Guaranty Association Notices**

I, the undersigned authorized officer, a duly authorized officer of the Company, certify that the Company complies with Regulation 49. The attached document is included with the policy at the time of delivery.

Signature of Insurance Company Officer

Mary Frances Bertucci, Vice President
Typed Name and Title

November 19, 2010
Date

**LIMITATIONS AND EXCLUSIONS UNDER THE
ARKANSAS LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers’ care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association (“Guaranty Association”) may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act (“Act”). Below is a brief summary of the Act’s coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone’s rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are **NOT** protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does **NOT** provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 – no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values – again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.



GUARANTY

Income Life Insurance Company
P.O. BOX 2231 • BATON ROUGE, LA 70821-2231
225.383.0355 www.gilico.com 800.535.8110

CERTIFICATE OF COMPLIANCE

RULE 19

I, the undersigned authorized officer, a duly authorized officer of the Company, certify that the Company complies with Rule 19, Unfair Sex Discrimination in the Sale of Insurance.

Signature of Insurance Company Officer

John H. Lancaster, President

Typed Name and Title

December 2, 2010

Date