Filing at a Glance

Company: AGL Life Assurance Company		
Product Name: Flexible Premium Survivorship Variable Life Insurance Policy	SERFF Tr Num: AGLL-126482344	State: Arkansas
TOI: L06I Individual Life - Variable	SERFF Status: Closed-Approved-Closed	State Tr Num: 44736
Sub-TOI: L06I.202 Joint (Last Survivor) - Flexible Premium	Co Tr Num: VJ-0901BAR	State Status: Approved-Closed
Filing Type: Form		Reviewer(s): Linda Bird
	Author: Harley Misson	Disposition Date: 02/04/2010
	Date Submitted: 02/01/2010	Disposition Status: Approved-Closed
Implementation Date Requested: On Approval		Implementation Date:
State Filing Description:		

General Information

Project Name:	Status of Filing in Domicile: Authorized
Project Number: VL-0901bAR	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments: Variable life products are exempt from the form filing requirements of the Commonwealth of Pennsylvania.
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 02/04/2010	Explanation for Other Group Market Type:
	State Status Changed: 02/04/2010
Deemer Date:	Created By: Harley Misson
Submitted By: Harley Misson	Corresponding Filing Tracking Number:

Filing Description:

AGL Life Assurance Company is filing this Flexible Premium Survivorship Variable Life Insurance Contract, form VJ-0901bAR, along with insert pages VJ-0901bARcvat, for approval. This contract will replace the currently approved Flexible Premium Survivorship Variable Life Contract, VJ-0901AR and insert pages VJ-0901ARcvat (approved 08/04/08,

with an effective January 01, 2009).

Please be advised that this contract is designed to accommodate both the guideline premium test and cash value accumulation life insurance qualification test. Should the client opt to choose the cash value accumulation test, Page 3 and Page 9 are replaced with the two pages filed as form number VJ-0901bARcvat.

Form VJ-0901bAR will be used with the currently approved life insurance applications APP-0901AR (Part 1, approved 06/22/09) and APP-0502 (Part 2, approved 04/13/05).

AGL Life Assurance Company policy contracts are Private Placement offerings, exempt from registration under the Securities Act of 1933. Our policies are suitable for purchase only by individuals or corporations with substantial financial means. Because the policy forms have not been filed with the SEC, the products are offered for sale only to individuals, corporations, partnerships, etc. where we have reasonable grounds to believe that the purchasers are accredited investors, as defined by law or in an offer and sale which satisfies all the conditions applicable to offers and sales made under Regulation D. For the same reason, the policies have a Private Placement Memorandum instead of a Prospectus.

If you have any questions or need additional information, please contact me by phone at (484) 530-4805 or email at hmisson@philafin.com.

Company and Contact

Filing Contact Information

Harley Misson,
610 W. Germantown Pike
Suite 460
Plymouth Meeting, PA 19462

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484-530-4805 [Phone]
484-530-0265 [FAX]

Filing Company Information

AGL Life Assurance Company	CoCode: 60232	State of Domicile: Pennsylvania
610 W. Germantown Pike	Group Code:	Company Type: Insurance
Suite 460	Group Name:	State ID Number:
Plymouth Meeting, PA 19462	FEIN Number: 52-0795747	
(484) 530-4800 ext. [Phone]		

Filing Fees

SERFF Tracking Number:	*AGLL-126482344*	*State:*	*Arkansas*
Filing Company:	*AGL Life Assurance Company*	*State Tracking Number:*	*44736*
Company Tracking Number:	*VJ-0901BAR*		
TOI:	*L06I Individual Life - Variable*	*Sub-TOI:*	*L06I.202 Joint (Last Survivor) - Flexible Premium*
Product Name:	*Flexible Premium Survivorship Variable Life Insurance Policy*		
Project Name/Number:	*/VL-0901bAR*		

Fee Required?	Yes
Fee Amount:	$50.00
Retaliatory?	No
Fee Explanation:	$50.00 per form filing
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
AGL Life Assurance Company	$50.00	02/01/2010	33916559

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/04/2010	02/04/2010

Disposition

Disposition Date: 02/04/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	*AGLL-126482344*	*State:*	*Arkansas*
Filing Company:	*AGL Life Assurance Company*	*State Tracking Number:*	*44736*
Company Tracking Number:	*VJ-0901BAR*		
TOI:	*L06I Individual Life - Variable*	*Sub-TOI:*	*L06I.202 Joint (Last Survivor) - Flexible Premium*
Product Name:	*Flexible Premium Survivorship Variable Life Insurance Policy*		
Project Name/Number:	*/VL-0901bAR*		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Guaranty Notice		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Compliance Certification		Yes
Form	Flexible Premium Survivorship Variable lilfe Insurance Policy		Yes
Form	Insert Pages		Yes

Form Schedule

Lead Form Number: VJ-0901bAR

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	VJ-0901bAR	Policy/Contract/Fraternal Certificate	Flexible Premium Survivorship Variable lilfe Insurance Policy	Initial		47.300	VJ-0901bAR.pdf
	VJ-0901bARcvat	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Insert Pages	Initial			VJ-0901bARcvat.pdf

AGL Life Assurance Company

FLEXIBLE PREMIUM SURVIVORSHIP VARIABLE LIFE INSURANCE POLICY

Provision of Benefits

AGL Life Assurance Company promises to provide the benefits described in this Policy. This promise is subject to the terms of this Policy. It is made in return for your Application and payment of the required premiums. This is a legal contract between you and us. PLEASE READ THIS POLICY CAREFULLY. The words "we," "us," "our," and "company" refer to AGL Life Assurance Company.

This Policy takes effect on the Policy Date. It continues in force as long as the Net Account Value is sufficient to pay the Monthly Charges, as described herein.

Notice of 10 Day Right to Examine Your Policy (Free Look Period)

This Policy may be canceled at any time within ten (10) days after it is received. This Policy must be returned to us at our Home Office or to the agent through whom it was purchased. Written notice of cancellation is also needed. If this Policy is canceled, it will be as though this Policy had never been issued. Any premium paid will be returned to you minus any Death Benefits paid, Partial Withdrawals taken, and any Policy Loans, together with accrued but unpaid interest on such Policy Loans.

This Policy is issued by a stock company and is governed by the laws of the Governing Jurisdiction (See Policy Schedule A).

This Policy may only be sold to an accredited investor as defined by law or in an offer and sale which otherwise satisfies all conditions applicable to offers and sales made under Regulation D. Its ownership may not be transferred without our permission. It may only be transferred to another accredited investor or in an offer and sale which otherwise satisfies all the conditions otherwise applicable to offers and sales made under Regulation D. If you cease to be an accredited investor or if all of the conditions applicable to offers and sales made under Regulation D are no longer satisfied, then we may exchange this Policy for another policy that is exempt from registration or is registered as required by law. If you do not accept such change, you must notify us in writing within thirty (30) days of receipt of the new policy. We also reserve the right to prevent an exchange of this Policy in accordance with Internal Revenue Code Section 1035 in a situation where such exchange would violate the investor control requirements of the Internal Revenue Code.

ALL VALUES OR PAYMENTS PROVIDED BY THIS POLICY WHEN BASED ON THE EXPERIENCE OF A VARIABLE ACCOUNT MAY INCREASE OR DECREASE AND ARE NOT GUARANTEED AS TO DOLLAR AMOUNT. THE AMOUNT AND DURATION OF THE DEATH BENEFIT MAY BE VARIABLE OR FIXED UNDER CERTAIN CONDITIONS (SEE PART 3, INSURANCE PLAN).

Signed at Plymouth Meeting, Pennsylvania, on the Policy Date.

[ ] [ ]

SECRETARY PRESIDENT

Variable Life Insurance.
Face Amount payable if last surviving Insured dies while the policy is in force prior to age 120 of the younger.
Flexible Premiums payable while either Insured is living until the Maturity Date.
Non participating, no dividends are payable.

Home Office: 610 West Germantown Pike, Suite 460, Plymouth Meeting, Pennsylvania 19462

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POLICY SCHEDULE A

GENERAL POLICY AND INSURED INFORMATION

Policy Number:	[Specimen]
Policy Owner:	[John Doe]
Policy Year:	[July 1 through June 30]
Policy Date:	[July 1, 2009]
Issue Date:	[July 1, 2009]
Maturity Date:	[July 1, 2064]
Beneficiary:	[Jane Doe]

Depending on the premium paid, the performance of the funds in the Variable Account, or changes in non-guaranteed charges, coverage may not continue to the Maturity Date. If coverage continues to the Maturity Date, the net account value to be paid may be zero or small.

INSURED INFORMATION

Insured 1:	[John Doe]	Date of Birth:	[07/01/1944]
Sex:	[Male]	Issue Age:	[65]
Underwriting Class:	[Standard Non-smoker]		
Social Security Number:	[111-11-1111]		
Residence:	[400 Harvest Drive Blue Bell, PA 19422]		

Insured 2:	[Jane Doe]	Date of Birth:	[07/01/1944]
Sex:	[Female]	Issue Age:	[65]
Underwriting Class:	[Standard Non-smoker]		
Social Security Number:	[222-22-2222]		
Residence:	[400 Harvest Drive Blue Bell, PA 19422]		

BASIC POLICY INFORMATION

Plan:	Flexible Premium Survivorship Variable Life Insurance
Death Benefit Option:	Option [1]
Riders:	[None]
Governing Jurisdiction:	[PA]
State of Issuance:	[PA]
Initial Face Amount:	[$5,400,000.00]
Initial Premium:	[$250,000.00]
Initial Net Premium:	[$233,750.00]
Minimum Premium:	[$20,000.00]
Life Insurance Qualification Test:	[Guideline Premium Test]

POLICY SCHEDULE A (continued)

NET PREMIUM ALLOCATION LIMITATIONS

You may direct the allocation of the Net Premium to any Investment Account as described in Policy Schedule C.

During the Free Look Period, however, the allocation of the Net Premium will be limited to the Money Market Investment Account.

No Net Premium may be allocated by you to our General Account.

PARTIAL WITHDRAWALS

Minimum withdrawal Amount: $500.00

BASIS OF COMPUTATIONS

Mortality Table:	2001 Commissioners Standard Ordinary Table, Composite Ultimate, Age Nearest Birthday
Interest Rate:	4.00% per year 0.327374% monthly equivalent

POLICY SCHEDULE B

POLICY CHARGES AND FEES

Charges displayed in this schedule are the maximum charges under this Policy. Current charges may be lower than those shown.

PREMIUM LOADS

Premium Loads are deducted from each premium payment.

Distribution Charge:	[3.50%] of Initial Premium [3.50%] of Subsequent Premium
Premium Tax Charge:	A charge calculated to approximate the aggregate of taxes based on premiums received imposed on us by the jurisdiction in which you reside plus an amount equivalent to the cost of any applicable Federal DAC tax.

MONTHLY CHARGES

Monthly Charges are deducted from the Account Value.

Asset Charges: Asset Charges are deducted by us on a daily basis from each Investment Account managed directly by one or more investment managers. The Asset Charges for the Investment Accounts are shown in Policy Schedule C.

Mortality and Expense Risk Charge:

Policy Years	Monthly	Annual Equivalent
[All]	0.103575%	1.25%

Cost of Insurance: See Policy Schedule E.

POLICY LOAD

A policy load is deducted on the Policy Date and on the effective date of any increase in Face Amount.

Policy Load at issue:	$3,000.00
Policy Load per increase:	$3,000.00

OTHER CHARGES

We reserve the right to deduct from this Policy's Account Value an amount equivalent to any federal, state, or local taxes or other governmental charge that we determine to be properly attributable to this Policy.

POLICY LOANS

Loan Interest Rate:	4.60% annually in arrears.
Loan Interest Spread:	[0.60%]

POLICY SCHEDULE C

VARIABLE ACCOUNT

The Variable Account for this Policy is the Life Variable Portfolio. The assets of the Variable Account shall be available to cover the liabilities of the general account only to the extent that the assets of the Variable Account exceed the liabilities of the Variable Account arising under the policies supported by the Variable Account. The assets of the Variable Account shall be valued as often as policy benefits vary but at least monthly. See the Valuation Period provision in Part 6, The Investment Accounts, for more details.

THE INVESTMENT ACCOUNTS

Each of the Investment Accounts invests in securities authorized by Pennsylvania law.

This Schedule may be amended from time to time to add or delete Investment Accounts.

LIMITATION ON TRANSFER

The maximum number of transfers allowed among Investment Accounts per Policy Year is twelve (12).

[**Investment Account 1 -- Money Market**

Objective: The highest level of current income consistent with preservation of capital and maintenance of liquidity.

Strategy: Investing primarily in high-quality, short-term money market instruments.

Asset Charges: 0.75% (annual equivalent)

Investment Account 2 -- Equity Growth Account

Objective: To achieve capital appreciation in excess of S & P's 500 Index over a period of market cycle, typically 3 years.

Strategy: Invests primarily in common stocks through a portfolio structure that blends traditional, accelerating, and emerging growth companies.

Asset Charges: 1.40% (annual equivalent)

Investment Account 3 -- Bond Account

Objective: To generate the highest current income consistent with low risk to principal.

Strategy: Invests primarily in U.S. Government, U.S. Agency notes and bonds, floating rate notes, as well as investment grade corporate bonds.

Asset Charges: 1.05% (annual equivalent)

Investment Account 4 -- Balanced Account

Objective: To provide consistent annual rate of return well in excess of the inflation rate as measured by CPI over a period of market cycle, typically 3 years.

Strategy: The portfolio will primarily consist of U.S. dollar denominated fixed income and equity securities.

Asset Charges: 1.35% (annual equivalent)]

POLICY SCHEDULE D

FACE AMOUNT

Minimum Face Amount: $300,000

Maximum Face Amount: Subject to underwriting.

Increases in Face Amount will require evidence of insurability. Increases will be subject to a policy load as shown in Policy Schedule B.

Policy Years	Table of Selected Face Amounts
[All]	[$5,400,000]

We reserve the right to reduce the Death Benefit of this Policy by requiring one or more partial withdrawals. The function of these partial withdrawals shall be to limit the Net Amount at Risk to an amount not greater than Maximum Net Amount at Risk shown below. Failure to require any partial withdrawal under this provision shall not be deemed to waive our right to require future withdrawals permitted by this Policy.

Maximum Net Amount at Risk: The smaller of (1) Face Amount; (2) the reduced Face Amount should you choose to reduce the Face Amount at a later date; or (3) the reduced Face Amount resulting from a partial withdrawal.

OPTION 3 SPECIFIED AMOUNTS

Policy Years	Table of Option 3 Amounts
[All]	[N/A]

POLICY SCHEDULE E

COST OF INSURANCE

COST OF INSURANCE

The maximum monthly Cost of Insurance rates are for each $1,000 of Net Amount at Risk (NAR). Current charges may be lower than those shown.

Policy Year	Monthly Rate	Policy Year	Monthly Rate
[1	0.016640	31	17.342026
2	0.054904	32	19.166780
3	0.101126	33	21.078479
4	0.156564	34	21.678769
5	0.221895	35	22.889132
6	0.300318	36	24.622400
7	0.394184	37	26.413516
8	0.510142	38	28.410359
9	0.646294	39	30.637976
10	0.804910	40	33.120852
11	0.990228	41	35.841958
12	1.204889	42	38.673250
13	1.456521	43	41.612008
14	1.751850	44	44.605987
15	2.096183	45	47.753692
16	2.489150	46	51.005202
17	2.976145	47	54.172031
18	3.526717	48	57.281913
19	4.127404	49	60.163464
20	4.804370	50	64.168197
21	5.569748	51	67.955162
22	6.363074	52	71.916819
23	7.351720	53	76.282115
24	8.414848	54	80.373002
25	9.550404	55	83.333333
26	10.654809		
27	11.447068		
28	12.499684		
29	13.830830		
30	15.421172		

]

POLICY SCHEDULE F

DEATH BENEFIT COMPUTATION

TABLE OF MINIMUM DEATH BENEFIT FACTORS

Attained Age *	Factor	Attained Age *	Factor
[0-40	2.50	60	1.30
41	2.43	61	1.28
42	2.36	62	1.26
43	2.29	63	1.24
44	2.22	64	1.22
45	2.15	65	1.20
46	2.09	66	1.19
47	2.03	67	1.18
48	1.97	68	1.17
49	1.91	69	1.16
50	1.85	70	1.15
51	1.78	71	1.13
52	1.71	72	1.11
53	1.64	73	1.09
54	1.57	74	1.07
55	1.50	75-90	1.05
56	1.46	91	1.04
57	1.42	92	1.03
58	1.38	93	1.02
59	1.34	94	1.01
		95 & older	1.00]

* Attained Age of the Younger Insured

Part 1. Definitions

The following terms have special meaning as they are used in this Policy. That meaning is explained here. Other terms that have special meaning are explained in the policy.

Accumulation Units. Accumulation Units are used to measure the Account Value allocated to each Investment Account.

Age. The age of each Insured on the Policy Date plus the number of completed Policy Years. Issue Age is the Attained Age of each Insured on the birthday nearest the Policy Date. Issue Age is shown in Schedule A.

Beneficiary. Any person or entity named in our records to receive the insurance proceeds after the Insured dies.

Borrowed Fund. An account established for any amounts transferred from the Investment Accounts as a result of loans. The account is credited with interest and is not based on the experience of any Investment Account.

Policy Anniversary. The day that marks the start of a new Policy Year.

Policy Owner. Referred to as You or Your. The owner of this Policy, as shown in our records. All of the rights and benefits of this Policy belong to you, unless otherwise stated herein.

Policy Year. Each successive twelve month period starting on the Policy Date.

Face Amount. The amount of insurance under this Policy. The Initial Face Amount is shown in Policy Schedule A. Thereafter, it may change in accordance with the terms of the provisions of Part 3, Insurance Plan, Part 9, Partial Withdrawals and Policy Schedule D.

Governing Jurisdiction. The state or jurisdiction in which this Policy is delivered and whose laws govern its terms.

Investment Account. Each of the Investment Accounts collectively comprise the Variable Account. The assets of each Investment account are invested separately.

Policy Date. The date used to begin calculating Monthly Charges and Annual Charges. The Policy Date is shown in Policy Schedule A. Computation of Policy Months starts with the Policy Date.

Monthly Calculation Date. This date determines the day for calculating Monthly Charges under this Policy. The day Monthly Charges are deducted from the Account Value. It is the same day of each succeeding month as the Policy Date except that whenever the Monthly Calculation Date falls on a day other than a Valuation Day it is deemed to be the next Valuation Day. If any Monthly Calculation Date would be the 29th, 30th, or 31st of a month that does not have that number of days, then the Monthly Calculation Date will be the last day of that month. If the Initial Premium is received after the Policy Date, the Monthly Charges are still calculated beginning on the Policy Date and deducted on the on the date the Initial Premium is received.

Net Amount At Risk (NAR). The Net Amount At Risk is calculated on any Monthly Calculation Date by subtracting the Account Value from the Death Benefit discounted to such Monthly Calculation Date at the interest rate specified in Policy Schedule A, under Basis of Computations.

Net Investment Factor. The Net Investment Factor is an index that measures the investment performance of an Investment Account from one Valuation Day to the next.

NonSmoker. A person who does not currently and has not in the twelve months before the application is signed smoked any cigarettes.

S.E.C. The United States Securities and Exchange Commission.

Smoker. A person who is not a NonSmoker as defined above.

Settlement Agreement: A supplemental agreement described herein will take effect on the earlier of (1) the date the Death Benefit becomes payable; (2) the date the surrender of this Policy becomes effective; (3) the Maturity Date; or (4) the effective Date of a Partial Withdrawal.

Valuation Day. Valuation will occur periodically at such intervals as we may reasonably determine. It will be at least as often as policy benefits vary but at least monthly. The day a valuation takes place will be called Valuation Day. Each Valuation Day ends at the Valuation Time.

Valuation Time. The Valuation Time is the close of trading on the New York Stock Exchange (or any successor exchange) or, if the securities in which the assets of an Investment Account are invested are not traded on the New York Stock Exchange, the close of trading on any exchange on which such securities are traded, except when the S.E.C. determines that an emergency exists that would make the determination of the value of the securities not reasonably practicable.

Variable Account. The Variable Account has been established under Pennsylvania Law. The Variable Account is not part of our General Account.

Part 2. Qualification as Life Insurance

This Policy must qualify as life insurance under one of the following tests as defined in Section 7702 of the Internal Revenue Code of 1986. The life insurance qualification test for this Policy will be the Guideline Premium Test unless otherwise elected in the application. The Life Insurance Qualification for this Policy is shown in Policy Schedule A. The test may not be changed at any time after the Policy is issued.

We reserve the right to restrict Policy transactions as necessary in order to qualify the Policy as a life insurance policy under Section 7702. If it is subsequently determined that this Policy does not satisfy Section 7702, We may take whatever steps are appropriate and necessary to attempt to cause this Policy to comply with Section 7702.

Guideline Premium Test

Under this test, the amount of premium that can be paid in a policy year may not exceed the Maximum premium Limit. The Maximum Premium Limit for a policy year is the largest amount of premium which can be paid in that policy year such that the sum of the premiums paid under the Policy will not at any time exceed the guideline premium limitation referred to in Section 7702 of the internal Revenue Code of 1986, as amended, or as set forth in any applicable successor thereto.

In addition, a minimum margin must exist between the Death Benefit and the Account Value. The margin is defined in Section 7702 and is based on the attained age of the Insured. The Death Benefit of the Policy will be adjusted accordingly with factors shown in Policy Schedule F to satisfy the requirements of this portion of the test. See the Death Benefit Options provision of Part 3. Insurance Plan for further details.

Cash Value Accumulation Test

Under this test, the Account Value cannot at any time exceed the net single premium required to fund the future benefits under the Policy. The net single premium is defined in Section 7702 of the Internal Revenue Code. The Death Benefit of the Policy will be adjusted accordingly with factors shown in Policy Schedule F to satisfy the requirements of this test. See the Death Benefit Options provision of Part 3. Insurance Plan for further details.

Part 3. Insurance Plan

This Policy provides insurance coverage on the life of the Insured. The Insured is named in Policy Schedule A.

Death Benefit

If both Insureds die while this Policy is in force, a Death Benefit is payable to the Beneficiary after the death of the last surviving Insured provided we receive due proof of death of both Insureds. The amount of Death Benefit depends on the Death Benefit Option selected by you and shown in Policy Schedule A and Policy Schedule D, if any. The amount of the Death Benefit payable is also adjusted as follows:

(1) by deducting the amount of any unpaid Charges or Fees against the Account Value to the date of death; and

(2) by deducting the amount of any Policy Loans outstanding against the Account Value on the date of death plus interest accrued but unpaid on such Policy Loans on the date of death; and

(3) by deducting the amount of any unpaid charges for benefits provided by Rider, if any.

Notification of First Death
We should be notified immediately when the first death occurs. After the death of the first Insured, we retain the right to contest this Policy under the Incontestability provision and to limit benefits and terminate the Policy under the Suicide Exclusion provision.

Death Benefit Options
There are three Death Benefit Options, described below. The Death Benefit Option for this Policy on the Policy Date is shown in Policy Schedule A.

Option 1: The greater of:

(a) the Face Amount in effect on the date of death of the last surviving Insured; and
(b) the Account Value on the date of death of the last surviving Insured multiplied by the Minimum Death Benefit Factor shown in Policy Schedule F.

Option 2: The greater of:

(a) the Face Amount plus the Account Value on the date of death of the last surviving Insured; and
(b) the Account Value on the date of death of the last surviving Insured multiplied by the Minimum Death Benefit Factor shown in Policy Schedule F.

Option 3: The greater of:

(a) the Face Amount; and
(b) the smaller of (1) Face Amount plus the Account Value on the date of death of the last surviving Insured, and (2) Face Amount plus the Option 3 Specified Amount shown in Schedule D (This amount only appears if Option 3 Death Benefit has been elected.); and
(c) the Account Value on the date of death of the last surviving Insured multiplied by the Minimum Death Benefit Factor shown in Policy Schedule F.

Face Amount
Unless otherwise agreed, the Face Amount for this Policy may not be greater than that determined according to Policy Schedule D. The Face Amount on the Policy Date is shown in Policy Schedule A. The table of Selected Face Amounts is shown in Policy Schedule D.

Minimum Death Benefit Factor
A table of Minimum Death Benefit Factors is included in Policy Schedule F. To ensure that the Policy will qualify as life insurance under the Internal Revenue Code, the Death Benefit will never be less than the Account Value multiplied by the appropriate Minimum Death Benefit Factor.

Changing the Face Amount
You may, subject to our approval, change the Face Amount or the Table of Selected Face Amounts. You must request the change by notifying us in writing. If we approve the change, it will take effect on the next Monthly Calculation Date that is at least thirty (30) days after all the required information has been provided to us. Any limitations on the number and/or amount of such changes are shown in Policy Schedule D. Cost of Insurance amounts charged to the Account Value will be adjusted to provide for the change. No such change will be effective if the last surviving Insured dies before the date of such change.

Changing the Death Benefit Option
The Death Benefit Option for this Policy may be changed while this Policy is in effect. You must request the change by notifying us in writing. Changes in Death Benefit Option are subject to our approval and may require satisfactory evidence of insurability. If we approve the change, it will take effect on the next Monthly Calculation Date that is at least thirty (30) days after all the required information has been provided to us. The Cost of Insurance amounts will be adjusted to provide for the change. No such change will be effective if the last surviving Insured dies before the date of change.

If the Death Benefit is changed from Option 1 to Option 2, the Face Amount after the change will equal the Face Amount immediately prior to the change less the Account Value at the time of the change.

If the Death Benefit is changed from Option 2 to Option 1, the Face Amount after the change will equal the Death Benefit immediately prior to the change.

Changes from Option 3 will be made based on the principle that the death benefit less account value shall not be increased as a result of such change. The Death Benefit of the changed policy will be for such amount as we approve. Option 3 may only be elected at issue of the Policy.

Part 4. Variable Life Insurance Coverage

Time of Payment of Death Benefit
A Death Benefit will usually be paid within seven (7) days of the date due proof of the Insureds death after the death of the last surviving Insured and surrender of the Policy or proof of the interest of the claimant is received by us at our Home Office. Payment of any amount of Death Benefit based upon an Investment Account may be delayed. See Availability of Funds provision in Part 12 of this Policy.

Settlement of any amounts not based upon an Investment Account will be made not more than sixty (60) days after due proof of death is received.

Payment of Death Benefit: When the Death Benefit of this Policy becomes payable, the portion of the Death Benefit payable equal to the sum of all Account Values, excluding the Borrowed Fund, shall be paid, as of the date of death, into the Settlement Agreement described in Part 12. The remaining portion of the Death Benefit payable, exclusive of Account Values, shall be paid according to Policy terms and conditions and may not be applied to the Settlement Agreement. Nothing here shall change the amount of the total Death Benefit payable as of the date such Death Benefit becomes payable. However, the value of assets paid into the Settlement Agreement may increase or decrease after the date on which such assets are paid into the Settlement Agreement, and You and/or any Beneficiary bear the risk of all such changes in value. Any amounts that are due to Us for misstatement of age or sex or for past charges due shall be deducted from or added to the Account Value before it is applied under this provision.

Payments to the Settlement Agreement described in Part 12 will constitute payment under terms of the policy.

Interest on Death Benefits
Interest on Death Benefits will be credited as prescribed by law.

Beneficiary
You may name or change a Beneficiary by sending written notice to us. A Beneficiary may be revocable or irrevocable. An irrevocable Beneficiary may not be changed without his or her consent. Also an Irrevocable Beneficiary must consent to the exercise of certain other rights by you. There may be different classes of Beneficiaries, such as primary and secondary. These classes set the order of payments. There may be more than one Beneficiary in a class. The Beneficiary designation in effect on the Policy Date is stated in the Application for this Policy.

Suicide Exclusion
If either Insured commits suicide, while sane or insane, within two years from the date coverage becomes effective on such person under this Policy, only a limited Death Benefit will be payable. In such case, the amount of the Death Benefit will be equal to the amount of the Premiums less any Partial Withdrawals and Policy Loans and any loan interest accrued but unpaid.

Furthermore, if either Insured commits suicide within two years from the date of receipt of any Subsequent Premium Payment which increases the amount of the Death Benefit, or any change of Face Amount or change of Death Benefit Option which increases the amount of the Death Benefit, the amount of the increase in the Death Benefit will be limited to a refund of the Cost of Insurance charges made for such increase.

Part 5. Premium Payments

A. Premium Payments Generally

You may make premium payments at any time subject to limitations described in this Policy. However, we have the right to promptly refund any amount of premium paid (1) in order to keep this Policy in compliance with state and federal laws and (2) if the premium increases the Net Amount at Risk and requested evidence of insurability is not provided or does not satisfy current underwriting requirements.
If a premium payment would cause an increase in the Net Amount at Risk, we reserve the right to request evidence of insurability satisfactory to us within seven days of receipt of such premium and the entire premium payment will not be applied to the Policy until such satisfactory evidence is provided. Unless clearly marked otherwise, all funds received by us will be considered premium payments to the Policy.

Where to Pay Premiums
All premiums are payable to us at our Home Office.

Premium Loads
Any Premium Loads shown in Policy Schedule B are deducted from premiums received by us prior to allocation to the Investment Accounts. Premium Loads include charges for sales and distribution expenses as well as premium taxes.

Net Premiums
A Net Premium is any premium we receive minus any Premium Load.

Initial Premium
The Initial Premium is the first premium received and accepted by us.

Initial Net Premium
The Initial Net Premium for this Policy is stated in Policy Schedule A.

Minimum Net Premium
The Minimum Net Premium at any time is equal to twelve (12) times the first Monthly Charges for the current Policy Year.

Minimum Premium
The Minimum Premium at any time is equal to the Minimum Net Premium plus the Premium Loads.

Maximum Premium
If the Guideline Premium Test is in effect, the largest amount of premium which can be paid in any policy year is an amount such that the sum of the premiums paid under the Policy will not, at any time, exceed the guideline premium limitation referred to in Section 7702 of the Internal Revenue Code of 1986, as amended, or as set forth in any applicable successor provision thereto. Premiums in excess of this limit will not be accepted. This limit is in addition to all other limitations stated in the Policy.

Subsequent Premiums
Each premium payment made after the Initial Premium has been paid is known as a Subsequent Premium payment. Subsequent Premium payments may be made on any Valuation Day and in any amount, subject to certain limitations. The premium may not be less than the minimum premium stated in Schedule A. If the premium increases the Net Amount at Risk, evidence of insurability may be required.

Premium Payment to Prevent Lapse
Whenever this Policy is in danger of lapsing because the Net Account Value is insufficient to pay the Monthly Charges, the amount of premium required to prevent lapse is equal to three (3) times the Monthly Charges then due plus any applicable Premium Loads.

Premium Payments to Reinstate Insurance Coverage
When insurance coverage has lapsed due to insufficient Net Account Value, the amount of premium required to reinstate the insurance coverage is equal to three (3) times the Monthly Charges due on the Monthly Calculation Date immediately preceding the effective date of Reinstatement, plus any applicable Premium Loads. Evidence of insurability satisfactory to us is required to reinstate.

The account value on the date of reinstatement is the Policy value at the beginning of the grace period of lapse plus the payment made upon reinstatement less the premium load less past due Monthly Charges.

Premium Notices
Notices of any premium payments necessary to prevent lapse of insurance coverage or to reinstate insurance coverage will be sent to you.

B. Allocation of Net Premiums to or among the Investment Accounts

Net Premiums are allocated to or among the Investment Accounts in accordance with your instructions, subject to the Net Premium Allocation Limitations stated in Policy Schedule A, and further subject to any limitations stated in Policy Schedule C. If no instructions are received from you with a premium payment, such Net Premiums will be allocated to the Investment Accounts in the same proportions as stated in the most recent recorded instructions received from you.

Timing
Net Premiums received prior to the Valuation Time on any Valuation Day will be allocated as of the date they are received. Net Premiums received after such time will be allocated on the next Valuation Day.

Part 5. Premium Payments (continued)

During Free Look Period
Any Net Premiums received prior to the end of the Free Look Period will be allocated to the Money Market Investment Account. At the end of such period, the Net Account Value will be allocated to any Investment Accounts then available according to your instructions for allocation of Net Premiums. No allocation instructions received from you during the Free Look Period will be acted upon.

Part 6. The Investment Accounts

Subject to the conditions set forth in this Part, you have the right to allocate and re-allocate the Account Value of this Policy among the Investment Accounts on any Valuation Day.

The Investment Accounts
The assets in each Investment Account are kept segregated from our General Account and from any other of our Investment Accounts. We own the assets of the Investment Accounts. Those assets will only be used to support our variable products and for any other purposes permitted by applicable laws and regulations. The portion of the assets of an Investment Account equal to the reserves and other Policy liabilities with respect to such Investment Account will not be charged with liabilities that arise from any other business we may conduct. We may, however, transfer from an Investment Account to our General Account assets that exceed the reserves and other Policy liabilities with respect to such Investment Account. Income, gains, and losses, whether or not realized, from each Investment Account are credited to or charged against that Investment Account and without regard to the income, gains, or losses of any other Investment Account and without regard to any of our other income, gains, or losses.

With respect to the assets required to be maintained in the Investment Account for the benefit of you, the term "reserves" will in no event be less than an amount equal to the sum of the Net Account Value, pursuant to Part 7-Account Value.

We reserve the right to: (1) establish and operate the Variable Account as a managed account or an account which purchases shares from the portfolios of funds managed by investment managers retained by us; (2) register or deregister the Variable Account under the Investment Company Act of 1940; (3) operate the Investment Accounts as unit investment trust registered, or exempt from registration, under the Investment Company Act of 1940 or any other form permitted by law

Transfers
Transfers between or among Investment Accounts may be made on any Valuation Day (see, however, Availability of Funds, in Part 12). Transfers must be requested by you in a form acceptable to us. We reserve the right to limit the amount of any transfer. The maximum number of transfers per Policy Year is shown in Policy Schedule C. Written confirmation of each transfer will be sent to you.

Investments of the Accounts
We may contract with investment managers to manage directly the assets held in the Investment Accounts. We may deduct an Asset Charge from the Account Value allocated to Investment Accounts that are managed directly as well as any costs and expenses arising from such Investment Accounts. In either case, investment managers are selected by us in our discretion.

Changes in the Investment Accounts
We have the right to establish additional Investment Accounts, and to establish other investment options, from time to time. For any Investment Account, we have the right to substitute a new portfolio for the portfolio in which the Investment Account invests, to substitute new Investment Accounts, to combine two or more Investment Accounts, and to eliminate any existing Investment Accounts or any other investment option. Subject to any required regulatory approvals, we reserve the right to transfer assets of an Investment Account to another Investment Account that we determine to be associated with the class of policies to which the Policy belongs.

Valuation Period
The Valuation Period is the period of time between Valuation Times. The Valuation Period begins as of the end of the previous Valuation Day.

The value of an Investment Account reflects:

- Any amounts transferred to the Investment Account during the current Valuation Period;
- The investment income and realized and unrealized capital gains credited to such assets in the Valuation Period;
- Any amounts transferred from an Investment Account during the current Valuation Period;
- Realized and unrealized capital losses charged against those assets during the Valuation Period;
- Any amount charged or reserved against the Investment Account for taxes;
- Any expenses charged or reserved against the Investment Account for expenses incurred in operating such Investment Account;
- Any other Monthly Charges deducted from the Investment Account for this Policy including the mortality and expense risk charge.

The Account Value will increase or decrease in accordance with the increases and decreases in the value of the Investment Accounts in which the Account Value is invested.

Accumulation Units
Accumulation Units are used to measure the Account Value allocated to each Investment Account. The value of a unit is determined as of the Valuation Time on each Valuation Day. The value of any unit will vary from Valuation Day to Valuation Day to reflect the investment performance of the Investment Account applicable to that unit.

Amounts allocated to the Investment Accounts are applied to provide Accumulation Units in each Investment Account. The number of Accumulation Units credited to each Investment Account is determined by dividing the amount allocated to an Investment Account by the dollar value of one Accumulation Unit for such Investment Account.

We reserve the right to split or consolidate the number of Accumulation Units credited to this Policy with a corresponding increase or decrease in the unit values. We may exercise this right whenever we consider an adjustment of units to be desirable. No adjustment will have any material effect on the benefits, provisions or investment return of this Policy, or on you, the Insured, any Beneficiary, any assignee or other person, or on us.

Accumulation Unit Value
The Value of an Accumulation Unit in each Investment Account is $1.00 on the first Valuation Day for that Investment Account. The value of any Accumulation Unit on any subsequent Valuation Day is equal to its value on the preceding Valuation Day multiplied by the Net Investment Factor for that Investment Account for the Valuation Period.

Gross Investment Rate
The Gross Investment Rate of an Investment Account for any Valuation Period is equal to the net earnings of that Investment Account during the Valuation Period divided by the value of the total assets of that Investment Account at the beginning of the Valuation Period.

Net Earnings
The Net Earnings of each Investment Account is equal to the accrued investment income and capital gains and losses (realized and unrealized) of that Investment Account, reduced by any amount charged against that Investment Account for taxes paid or reserved by us. The Gross Investment Rate and Net Earnings of each Investment Account will be determined by us in accordance with generally accepted accounting principles and applicable laws, rules, and regulations.

Mortality and Expense Risk Charge
The Mortality and Expense Risk Charge is deducted monthly from each Investment Account. The maximum charge is stated in Policy Schedule B.

Asset Charge
An Asset Charge may be deducted daily from each Investment Account managed directly by one or more investment managers. It consists of the money management fees, any custodial fees and other investment related expenses. Any Asset Charges applicable to such Investment Accounts are shown in Policy Schedule C.

Net Investment Factor
The Net Investment Factor is determined for each Investment Account for each Valuation Period. The Net Investment Factor equals the Gross Investment Rate for such period plus one (1.0) and minus the Mortality and Expense Risk Charge and any Asset Charge.

Crediting and Canceling Accumulation Units
Transactions that require the crediting and canceling of Accumulation Units will be made as of the Valuation Time on the Valuation Day in which the transaction is effected. Premium payments and requests for loans, withdrawals, transfers, etc. received after the Valuation Time will be effective on the next Valuation Day.

Part 7. Account Value

A. Policy Values

Account Value
The Account Value of this Policy on any date is the value of the Investment Accounts plus the value of the Borrowed Fund.

The Account Value when the Initial Premium is received is equal to the Net Premium invested in the Investment Accounts, less:

(a) Cost of Insurance Charges (deducted on each monthly calculation date) ; and
(b) Policy Loads; and
(c) any Charges for Special Insurance Class Rating.

The Account Value on any subsequent Valuation Day is equal to the Account Value on the prior Valuation Day plus:

(a) any new Net Premium invested in the Investment Accounts; and
(b) any increase in value of the Investment Account due to investment results (net of Mortality and Expense Risk Charges and any Asset Charges); and
(c) any interest credited to the Borrowed Fund;

less;

(a) any decrease in value of the Investment Account due to investment results (net of Mortality and Expense Risk Charges and any Asset Charges); and
(b) Cost of Insurance Charges (deducted only on Monthly Calculation Date); and
(c) any Partial Withdrawals taken; and
(d) any Rider Charges deducted from the Account Value; and
(e) any Policy Loads; and
(f) any Charges for Special Insurance Class Rating; and
(g) any Other Charges as stated in Policy Schedule B.

Policy Values are not less than required by the state in which the Policy is delivered.

Net Account Value
Net Account Value is the Account Value minus any Policy Loan balance and accrued unpaid interest.

B. Charges Deducted from the Account Value

The following charges may be deducted from the Account Value that is invested in the Investment Accounts. These charges are deducted pro-rata from each Investment Account.

Cost of Insurance
Cost of Insurance (COI) Charges are deducted from the Account Value on each Monthly Calculation Date. Guaranteed Cost of Insurance Charges are determined by multiplying the applicable COI rates from the table or tables in Policy Schedule E times the Net Amount At Risk (NAR) calculated as of the last day of the prior Policy Month, divided by 1,000. Current COI charges may be lower.

Rider Charges
Charges for Riders, if any, deducted from the Account Value are shown in the Policy Schedules for such Riders.

Policy Loads
Policy Loads may apply at issue and upon increases in Face Amount and changes in Death Benefit Option. These charges are deducted at issue or at the time of the increase in Face Amount or change in Death Benefit Option. Any Policy Loads are shown in Policy Schedule B.

Part 8. Policy Loans

Policy Loans
You may request a loan against this Policy. This Policy must be assigned to us as sole security for the loans. An amount equal to the amount borrowed will be transferred from the Investment Accounts to the Borrowed Fund of our general account. Any such transfer is made by canceling Accumulation Units in the Investment Accounts and applying the value of those units to the Borrowed Fund. Unless other specific instructions are received from you, the loan will be taken from the Investment Accounts in proportion to the amount of your then current Account Value in each Investment Account.

Maximum Loan
The Maximum Loan amount for this Policy is equal to the Account Value less the sum of the following:

(a) outstanding loan amount together with unpaid accrued loan interest; and
(b) the Minimum Net Premium for the current Policy Year; and
(c) loan interest charges until the next Policy Anniversary.

Borrowed Fund
The Borrowed Fund is a portion of our general account reserved for amounts held as collateral for Policy Loans. The initial amount of the Borrowed Fund will be equal to any loan principal. Interest will be credited to the Borrowed Fund at the Borrowed Fund Crediting Rate described below.

Interest credited to the Borrowed Fund will be transferred to the Investment Accounts on each Policy Anniversary. The amount so transferred will be allocated among the Investment Accounts in proportion to the Account Value in each Investment Account.

Amounts of interest charged against the loan principal and unpaid on each Policy Anniversary will be added to the amount of the loan principal in the Borrowed Fund. An amount equal to the unpaid interest will be transferred from the Investment Accounts to the Borrowed Fund on the Policy Anniversary. This amount will be transferred from the Investment Accounts in proportion to the Account Value in each Investment Account.

Borrowed Fund Crediting Rate
Interest credited to amounts held in the Borrowed Fund as collateral for loans will be at least equal to the rate stated under "Basis of Computations" in Policy Schedule A. Interest will be credited such that the Borrowed Fund Crediting Rate is always equal to or greater than the Minimum Credited Rate for the Borrowed Fund shown in Policy Schedule B. The Borrowed Fund Crediting Rate may not be changed more frequently than annually. Any change in the Borrowed Fund Crediting Rate for this Policy will be effective on a Policy Anniversary. You will be notified of any such change.

Loan Interest Rate
The current Loan Interest Rate will be applied to the entire outstanding loan balance. Interest is due annually in arrears. Any unpaid interest on any outstanding loans will be added to the outstanding loan amount as of the Policy Anniversary.

Repayment of Loan
All or part of any Policy Loan plus accrued interest may be paid at any time while this Policy is in force.

Any repayment of a Policy Loan will result in the transfer of values equal to the repayment out of the Borrowed Fund and the application of those values to the Investment Account. Unless other specific instructions are received from you, these values will be applied to the Investment Accounts in proportion to the amount of your current Account Value in each Investment Account.

Part 9. Partial Withdrawals

Partial Withdrawals
Partial Withdrawals from the Investment Accounts may be made. The withdrawal must be requested by you in a form acceptable to us.

Unless other specific instructions are received from you, the withdrawal will be taken from each Investment Account in proportion to your current Account Value in each Investment Account.

If Death Benefit Option 1 is in effect, the Face Amount and future scheduled Face Amounts will be reduced by the amount withdrawn. If Death Benefit Option 3 is in effect, the Face Amount, future scheduled Face Amounts, the Option 3 Specified Amount and future scheduled Option 3 Specified Amounts will be adjusted such that the Net Amounts at Risk after the Partial Withdrawal are the same as the Net Amounts at Risk prior to the Partial Withdrawal.

In every case, the Death Benefit will change according to the Death Benefit provision described in Part 3.

Part 9. Partial Withdrawals (continued)

Maximum Withdrawal Amount
The Maximum Withdrawal Amount for this Policy is equal to the Account Value less the sum of the following:

(a) outstanding loan amount together with unpaid accrued loan interest; and
(b) the Minimum Net Premium for the current Policy Year; and
(c) loan interest until the next Policy Anniversary.

However, the Maximum Withdrawal Amount is exceeded whenever such withdrawal would reduce the Face Amount below the Minimum Face Amount stated in Policy Schedule D.

No withdrawal will be permitted which causes this Policy to be disqualified as life insurance under Internal Revenue Code §7702.

Minimum Withdrawal Amount
The amount of each withdrawal must be at least equal to the Minimum Withdrawal Amount shown in Policy Schedule A.

Payment of Partial Withdrawals: When a Partial Withdrawal from the Policy become payable, the Account Values withdrawn shall be paid into the Settlement Agreement described in Part 12. Nothing here shall change the amount of the total Net Account Value payable as of the effective date of the Partial Withdrawal. However, the value of assets paid into the Settlement Agreement may increase or decrease after the date on which such assets are paid into the Settlement Agreement, and You bear the risk of all such changes in value. Any amounts that are due to Us for misstatement of age or sex or for past charges due shall be deducted from or added to the Account Value before it is applied under this provision.

Payment of Account Values to the Settlement Agreement described in Part 12 will constitute payment under this policy.

Part 10. Reports to Policy Owner

Annual Report
Each year within 30 days after a date that we specify, we will mail a report to you. The report will show the Account Value at the beginning of the previous year and all premiums paid since that time. It will also show the additions to and deductions from the Account Value during the year, and the Account Value, Death Benefit, Net Account Value, outstanding Policy Loans and accrued loan interest as of the specified date. This report will also include any additional information required by applicable law or regulation. Information in this report will be computed as of a date not more than 60 days before the report is mailed.

Part 11. Termination and Maturity Provisions

Continuation of Insurance
If premium payments cease, coverage provided under this Policy will continue subject to the Grace Period provision for as long as the Net Account Value is sufficient to cover the Monthly Charges. Any remaining Net Account Value will be payable on the Maturity Date.

Grace Period
If the Net Account Value is not sufficient to cover the Monthly Charges due on any Monthly Calculation Date, a Grace Period is allowed for payment of the amount of premium needed to increase the Account Value so that the deduction of monthly charges can be made. This Grace Period begins on the date the deduction is due. It ends 61 days from that date or, if later, 61 days after the date we mail a written notice to you at the last known address shown on our records. This notice will state the amount needed to increase the Account Value to cover the Monthly Charges. During the Grace Period, the insurance coverage will continue in effect.

During the Grace Period, to continue the insurance coverage in force, you must make an additional premium payment at least equal to three (3) times the Monthly Charges due when the Grace Period began, plus any Premium Loads.

Policy Termination
This Policy will terminate on the earliest of the following:

(1) the end of the Grace Period for this Policy; or
(2) this Policy is surrendered by you; or
(3) the Maturity Date of this Policy; or
(4) when all our obligations under this Policy have been fulfilled.

Part 11. Termination and Maturity Provisions (continued)

Surrender

This Policy may be surrendered for its Net Account Value on any Valuation Date. You must request the surrender in a form acceptable to us. On the date the surrender becomes effective, the Net Account Value will be paid into the Settlement Agreement described in Part 12 of this Policy and our liability under this Policy will cease. Nothing here shall change the amount of the total Net Account Value payable as of the effective date of the Surrender. However, the value of assets paid into the Settlement Agreement may increase or decrease after the date on which such assets are paid into the Settlement Agreement, and You bear the risk of all such changes in value. Any amounts that are due to Us for misstatement of age or sex or for past charges due shall be deducted from or added to the Account Value before it is applied under this provision.

Payment of the Net Account Value to the Settlement Agreement described in Part 12 will constitute payment under terms of this policy.

Reinstatement

This Policy may be reinstated, prior to the Maturity Date, provided:

(1) both Insureds are still living or one Insured is living and the other Insured died prior to the date of Policy termination; and
(2) satisfactory evidence of insurability for the Insured who are still living is provided to us; and
(3) this Policy has not been surrendered for cash; and
(4) you must request the Reinstatement in a form acceptable to us; and
(5) the request must be within five (5) years of the date of Policy termination; and
(6) the Reinstatement Premium must be paid at the time of Reinstatement. The Reinstatement Premium must be no less than the amount specified in Part 5, Premium Payments;

Reinstatement will become effective on the date that the request for reinstatement is approved by us.

Maturity Date

The Maturity Date is date shown in Schedule A of this Policy. No insurance coverage will be effective on or after the Maturity Date. If this Policy is in force on this date the Net Account Value will be paid into the Settlement Agreement described in Part 12 of this Policy and our liability under this Policy will cease. Nothing here shall change the amount of the Net Account Value payable as of the Maturity Date. However, the value of assets paid into the Settlement Agreement may increase or decrease after the date on which such assets are paid into the Settlement Agreement, and You bear the risk of all such changes in value. Any amounts that are due to Us for misstatement of age or sex or for past charges due shall be deducted from or added to the Account Value before it is applied under this provision.

Payment of the Net Account Value to the Settlement Agreement described in Part 12 will constitute payment under terms of this policy.

Part 12. General Provisions

Entire Contract

This Policy is issued in consideration of the Application and the initial premium payment. This Policy and Application, a copy of which is attached, together with any Policy Schedules, any Riders, and any applications for modification of the Policy based on additional evidence of insurability, constitute the entire contract. All statements contained therein shall, in the absence of fraud, be deemed representations and not warranties. Any applications for modifications in the Policy based upon additional evidence of insurability shall be attached to the Policy in order to become part of the Policy. Any waiver or change of any provision in this Policy must be in writing and signed by an officer of our Company.

Waiver Not Estoppel

Our failure to enforce any provision of this Policy will not constitute or be construed as a waiver of such provision or of the right to enforce it at a later time, nor will the waiver of any provision by us on one or more occasions constitute or be construed as a waiver for all occasions and we will not be estopped from enforcing any provision of this Policy except as may be otherwise agreed to in writing by an officer of our Company.

Right to Amend

If any provision in this Policy is in conflict with the laws of the state that govern this Policy, the provision will be deemed to be amended to conform with such laws. In addition, this Policy may be amended from time to time by us as may be required to meet the definition of "life insurance" under the Internal Revenue Code, its regulations or published rulings. You will be given the right to reject this change.

Policy Owner Covenants
If any information contained in this Policy, Application or Policy Schedules is inaccurate or untrue on the date it is issued, you agree to promptly notify us and provide corrected information.

Company Covenants
We agree that all statements in the Application will be deemed representations and not warranties in the absence of fraud. We also agree that no statement will be used to void this Policy or be used in defense of a claim for the insurance benefits under this Policy unless contained in the Application signed either by you or by the proposed Insured. A copy of the Application is attached to this Policy at issue.

Misstatement of Age or Sex

If it is found that the amount of any benefit provided by this Policy is incorrect because of misstatement as to the age or sex (if applicable), the amount of the benefit will be adjusted on the basis of the correct facts. The death benefit will be that purchased by the most recent mortality charge at the correct age or sex. We will not adjust the Account Value due to a misstatement of age or sex.

Incontestability
During but not after the contestable period, we can contest the validity of this Policy or deny payment of benefits if there is any material misrepresentation of fact in the application. The contestable period starts when the Policy becomes effective and, except for any agreement providing benefits for disability or for accidental death, ends after it has been in force during the lifetime of either Insured for two years from the Policy Date or from the effective date of any change requiring Evidence of Insurability, whichever occurs later. Except in the case of reinstatement, a new contestable period that follows any change requiring Evidence of Insurability shall apply only to such change and any contest shall be limited only to evidence provided for that transaction.

Evidence of Insurability
Evidence of insurability may be required for any transaction that increases the Net Amount At Risk (NAR) of this Policy. Transactions that increase the NAR may include: Payment of Subsequent Premiums, a Change of Face Amount or Death Benefit Option, Partial Withdrawal, Reinstatement, or Reclassification of an Insured as a non-smoker. Waiver of evidence of insurability for one event shall not prohibit Us from requiring evidence for future events whether of the same or different nature.

Method of Computing Values
A detailed statement of the method used to compute this Policy's benefits and values is filed with the insurance regulatory authority of the Governing Jurisdiction. These benefits and values are not less than those required by the laws of the Governing Jurisdiction.

Availability of Funds
Cash payments from this Policy for Policy Loans, Partial Withdrawals or Surrender, and Accumulation Units transferred between or among Investment Accounts will usually be effected within seven days after a satisfactory request is received at our Home Office. Payment may be delayed, however, (except when used to pay amounts due under this Policy) during any period that:

(1) the New York Stock Exchange (or its successor or, if the securities in which the assets of the Investment Accounts are invested are not traded on the New York Stock Exchange, any principal exchange on which such securities are traded) is closed; or
(2) the S.E.C. determines that a state of emergency exists that would make the determination of the value of the securities not reasonably practicable; or
(3) the S.E.C. permits by an order the postponement for the protection of Policy Owners.

Notwithstanding the forgoing, We may defer transfers or payments under certain circumstances. These limits are in addition to provisions that limit availability of funds or the payment of a Death Benefit.

We may defer any cash payments from this Policy for Policy Loans, Death of the Insured, Partial Withdrawals or Surrender. We may also defer transfer of Accumulation Units between Investment Accounts. Deferral may occur when: (1) it is not practical to fairly determine the value of an Investment Account; or (2) any assets of an Investment Account are subject to any investment, liquidity, or withdrawal restrictions. The maximum deferral period is six (6) months.

Liquid Account Value: The Account Value (or portion of such Account Value) paid into the Settlement Agreement described here is Liquid if it is not subject to any investment, liquidity, or withdrawal restrictions and is held by Us in the form of cash or cash equivalents (denominated in U.S. dollars).

Settlement Agreement: Provisions applicable to Account Values described in this Policy shall apply in the same manner to the Account Values of the Settlement Agreement, except as modified here. Payments from the Settlement Agreement shall be made to the Settlement Agreement Beneficiary. The Account Value of the Settlement Agreement shall be paid to the Settlement Agreement Beneficiary in a lump sum or applied under a Payment Option, if so elected, on the date on which the Account Value of the Settlement Agreement becomes Liquid. If a part of the Account Value becomes Liquid, that part shall be paid when it becomes Liquid and the remaining portion shall remain in the Agreement until it is Liquid. No other withdrawal may be made from the Settlement Agreement. Neither the Settlement Agreement nor any rights of You or the Beneficiary under it may be assigned or transferred without our written permission. The Account Value of the Settlement Agreement may not be transferred to another Investment Account. The Settlement Agreement shall terminate when the entire Account Value has been paid.

Settlement Agreement Beneficiary: The Owner of the Policy or, in the case of amounts payable as a result of the death of the last surviving Insured, the Beneficiary.

Death/Termination of Settlement Agreement Beneficiary: If a Settlement Agreement Beneficiary who is a natural person dies after the Settlement Agreement begins and before it terminates, such recipient's share of payments from the Settlement Agreement shall be made to the estate of such Settlement Agreement Beneficiary. If a Settlement Agreement Beneficiary who is a non-natural person dissolves or is otherwise terminated after the Settlement Agreement begins and before it terminates, such Settlement Agreement Beneficiary's share of payments from the Agreement shall be made to the successors of such Settlement Agreement Beneficiary.

Claims of Creditors
The proceeds of this Policy will be free from creditor's claims to the extent allowed by law.

Notice
Any written notice required by this Policy to be given by us to you will be effective five (5) days after it is mailed by first class mail or fifteen (15) days after it is mailed by third class mail (or when received, if sent by any other means) to you at your last known address as noted on our records. Any written notice required by this Policy to be given by you to us will be effective when received in a form acceptable to us at our Home Office. To be acceptable, a notice must be in written form, in the English language (except where applicable law requires otherwise), must include all pertinent information, and must be signed by you or an individual authorized to act for you and so designated on our records.

Assignment
Neither this Policy nor any rights of you or the Beneficiary under it may be assigned or transferred without our written permission.

Trustee
If a trustee is Owner, Beneficiary or Assignee of this Policy, our actions will be determined by the terms of this Policy and without regard to the provisions of any trust agreement. We will not be responsible for the application or disposal of any money paid to a trustee. Any such payment shall fully discharge our liability for the amount paid.

Severability
In the event any provision of this Policy is declared illegal or otherwise unenforceable, it will be severed from this Policy and the remainder of this Policy will be valid and enforceable.

Time Periods
All time periods mentioned in this Policy will begin and end at 12:01 A.M. local time at the Owner's address on the date in question.

FLEXIBLE PREMIUM SURVIVORSHIP VARIABLE LIFE INSURANCE POLICY

Variable Life Insurance.
Face Amount payable if last surviving Insured dies while the policy is in force prior to age 120 of the younger.
Flexible Premiums payable while either Insured is living until the Maturity Date.
Non participating, no dividends are payable.

AGL Life Assurance Company

Home Office: 610 West Germantown Pike, Suite 460, Plymouth Meeting, Pennsylvania 19462

VJ-0901bAR

POLICY SCHEDULE A

GENERAL POLICY AND INSURED INFORMATION

Policy Number:	[Specimen]
Policy Owner:	[John Doe]
Policy Year:	[July 1 through June 30]
Policy Date:	[July 1, 2009]
Issue Date:	[July 1, 2009]
Maturity Date:	[July 1, 2064]
Beneficiary:	[Jane Doe]

Depending on the premium paid, the performance of the funds in the Variable Account, or changes in non-guaranteed charges, coverage may not continue to the Maturity Date. If coverage continues to the Maturity Date, the net account value to be paid may be zero or small.

INSURED INFORMATION

Insured 1:	[John Doe]	Date of Birth:	[07/01/1944]
Sex:	[Male]	Issue Age:	[65]
Underwriting Class:	[Standard Non-smoker]		
Social Security Number:	[111-11-1111]		
Residence:	[400 Harvest Drive Blue Bell, PA 19422]		
Insured 2:	[Jane Doe]	Date of Birth:	[07/01/1944]
Sex:	[Female]	Issue Age:	[65]
Underwriting Class:	[Standard Non-smoker]		
Social Security Number:	[222-22-2222]		
Residence:	[400 Harvest Drive Blue Bell, PA 19422]		

BASIC POLICY INFORMATION

Plan:	Flexible Premium Variable Life Insurance
Death Benefit Option:	Option [1]
Riders:	[None]
Governing Jurisdiction:	[PA]
State of Issuance:	[PA]
Initial Face Amount:	[$5,400,000.00]
Initial Premium:	[$250,000.00]
Initial Net Premium:	[$233,750.00]
Minimum Premium:	[$38,000.00]
Life Insurance Qualification Test:	[Cash Value Accumulation Test]

POLICY SCHEDULE F

DEATH BENEFIT COMPUTATION

TABLE OF MINIMUM DEATH BENEFIT FACTORS

Policy Year	Factor	Policy Year	Factor
[1	2.469	19	1.385
2	2.375	20	1.355
3	2.286	21	1.328
4	2.201	22	1.302
5	2.121	23	1.279
6	2.045	24	1.257
7	1.973	25	1.237
8	1.905	26	1.219
9	1.842	27	1.202
10	1.782	28	1.185
11	1.725	29	1.168
12	1.672	30	1.151
13	1.622	31	1.133
14	1.575	32	1.115
15	1.532	33	1.095
16	1.491	34	1.071
17	1.453	35 & later	1.041]
18	1.418		

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachment:

Readability Certification.pdf

Item Status: **Status Date:**

Satisfied - Item: Application

Comments:

Attachments:

APP-0901AR.pdf

APP-0502.pdf

AR Notice to Applicant.pdf

Item Status: **Status Date:**

Satisfied - Item: Guaranty Notice

Comments:

Attachment:

AR Guaranty Notice.pdf

Item Status: **Status Date:**

Satisfied - Item: Statement of Variability

Comments:

Attachment:

VJ-0901bAR Statement of Variability.pdf

Item Status: **Status**

Date:

Satisfied - Item: Compliance Certification

Comments:

Attachment:

Compliance Certification.pdf

AGL LIFE ASSURANCE COMPANY

Flesch Readability Certification

VJ-0901bAR.....47.3

I hereby certify that each Flesch Readability score listed above is correct and true.

Harley W. Misson
Director of Compliance

February 01, 2010
Date

AGL LIFE ASSURANCE COMPANY

610 West Germantown Pike, Suite 460 • Plymouth Meeting, PA 19462

APPLICATION FOR LIFE INSURANCE

THE FOLLOWING NOTICES MUST BE GIVEN TO THE PROPOSED INSURED/OWNER/APPLICANT

INVESTIGATIVE CONSUMER REPORT NOTICE

In compliance with federal and state laws, this is to advise you that an investigative consumer report may be made as a part of our procedure for processing your application for insurance. The information for this report is obtained through personal interviews with your neighbors, friends, or others with whom you are acquainted. The report may include information as to your character, general reputation, personal characteristics, and mode of living. You may request to be interviewed for the consumer report if one is to be done. You may, upon written request, be informed whether or not a report was ordered, and if so, the name and address of the consumer reporting agency which made the report. Upon proper identification, you have the right to inspect and/or receive a copy of the report from that agency. You have the right to make a written request to us within a reasonable period of time to receive additional detailed information about the nature and scope of this investigation. Write to: AGL Life Assurance Company, Underwriting Department, 610 West Germantown Pike, Suite 460, Plymouth Meeting, PA 19462.

MIB, INC. DISCLOSURE NOTICE

Information regarding your insurability will be treated as confidential. AGL Life Assurance Company, or our reinsurers, may however, make a brief report thereon to the MIB, Inc., formerly known as Medial Information Bureau, a not-for-profit membership organization of insurance companies, which operates an information exchange on behalf of its Members. If you apply to another MIB Member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company with the information about you in its file.

Upon receipt of a request from you, MIB will arrange disclosure of any information it may have in your file. Please contact MIB at 866 692-6901(TYY 866 346-3642.) If you question the accuracy of information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth in the Federal Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill Park, Suite 400, Braintree, Massachusetts 02184-8734.

AGL Life Assurance Company, or our reinsurers, may also release information from its file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Information for consumers about MIB may be obtained on its website at www.mib.com.

AGL LIFE ASSURANCE COMPANY
APPLICATION FOR LIFE INSURANCE – PART I

A. FIRST INSURED

NAME First Middle Last	Birthdate	Birth Place (State or Country)	Citizenship: U.S. ☐ Other _____	☐ Male ☐ Female
Social Security Number	Driver's License No. and State	Occupation (include duties)		
Residence Address			Residence Phone Number	
Business Address			Business Phone Number	

B. SECOND INSURED

NAME First Middle Last	Birthdate	Birth Place (State or Country)	Citizenship U.S. ☐ Other _____	☐ Male ☐ Female
Social Security Number	Driver's License No. and State	Occupation (include duties)		
Residence Address			Residence Phone Number	
Business Address			Business Phone Number	

C. COVERAGE

Plan of Insurance: ☐ Variable Life ☐ Survivorship Variable Life Life Insurance Qualification Test: ☐ Guideline Premium Test ☐ Cash Value Accumulation Test	Death Benefit Option: ☐ Option 1 – Level ☐ Option 2 – Face Amount + Account Value ☐ Option 3 – Face Amount + Lesser of Account Value or Initial Net Premium Premium Mode: ☐ Annual ☐ Other_____
Face Amount: $_____	Paid with application $ _____ Planned Premium (only if Universal Life) $ _____

D. POLICY OWNER (Complete if other than Proposed Insured)

FULL NAME	Relationship to Insured	S.S. or Tax ID No.
Owner's Address		Owner's Phone Number

E. BENEFICIARY

PRIMARY: Name	Relationship to Insured
CONTINGENT: Name	Relationship to Insured

F. LIFE INSURANCE IN FORCE - FIRST INSURED

Company Name	Policy Number	Year Issued	Face Amount	Policy to be:
				☐ replaced
				☐ replaced
				☐ replaced
				☐ replaced
				☐ replaced

1.) Is the insurance now applied for intended to replace insurance or annuities in this or any other company? ☐Yes ☐No **(If "Yes," indicate which policies above)**

2.) Are you now applying for Life Insurance with any other company? ☐Yes ☐No If "Yes," state the company, type of policy, and face amount applied for. _____

G. LIFE INSURANCE IN FORCE - SECOND INSURED

Company Name	Policy Number	Year Issued	Face Amount	Policy to be:
				☐ replaced
				☐ replaced
				☐ replaced
				☐ replaced
				☐ replaced

1.) Is the insurance now applied for intended to replace insurance or annuities in this or any other company? ☐Yes ☐No **(If "Yes," indicate which policies above)**

2.) Are you now applying for Life Insurance with any other company? ☐Yes ☐No If "Yes," state the company, type of policy, and face amount applied for. _____

H. NON MEDICAL FACTORS - FIRST INSURED

	Yes	No
1.) Have you ever had any application for life insurance, or reinstatement for life insurance declined, postponed or rated?	☐	☐
2.) Are you a member, or do you intend to become a member of the armed forces, including the reserves?	☐	☐
3.) In the last 3 years have you, or do you have plans to travel, reside, or work outside of the United States?	☐	☐
4.) In the last 3 years have you, or do you intend to take flights other than as a fare paying passenger on a scheduled airline? (If "Yes," complete an Aviation Questionnaire).	☐	☐
5.) In the last 3 years have you, or do you have plans to engage in scuba/skin diving, motor vehicle racing, skydiving, rock climbing, mountaineering, or any other hazardous sporting activity? (If "Yes," provide details below.)	☐	☐
6.) In the last 5 years have you had a driver's license suspended or revoked, been convicted of a moving violation, or charged with driving while impaired or intoxicated?	☐	☐
7.) Have you ever been convicted of a felony? (If "Yes," provide details below including parole and probation status.)	☐	☐

I. DETAILS - FOR SECTION H "YES" ANSWERS ABOVE

Question	

J. NON MEDICAL FACTORS - SECOND INSURED

	Yes	No
1.) Have you ever had any application for life insurance, or reinstatement for life insurance declined, postponed or rated?	☐	☐
2.) Are you a member, or do you intend to become a member of the armed forces, including the reserves?	☐	☐
3.) In the last 3 years have you, or do you have plans to travel, reside, or work outside of the United States?	☐	☐
4.) In the last 3 years have you, or do you intend to take flights other than as a fare paying passenger on a scheduled airline? (If "Yes," complete an Aviation Questionnaire).	☐	☐
5.) In the last 3 years have you, or do you have plans to engage in scuba/skin diving, motor vehicle racing, skydiving, rock climbing, mountaineering, or any other hazardous sporting activity? (If "Yes," provide details below.)	☐	☐
6.) In the last 5 years have you had a driver's license suspended or revoked, been convicted of a moving violation, or charged with driving while impaired or intoxicated?	☐	☐
7.) Have you ever been convicted of a felony? (If "Yes," provide details below including parole and probation status.)	☐	☐

K. DETAILS - FOR SECTION J "YES" ANSWERS ABOVE

Question	

L. INSURABILITY DATA – FIRST INSURED

1. (a) Personal Physician(s) (If "None," list physician last consulted. Provide full name and address.)

(b) Date last consulted, reason and results.

(c) What treatment was given or medication prescribed?

2. Height ____ft. ____in. Weight _____lbs. Has your weight changed 10 pounds or more in the last year? Yes ☐ No ☐
If "Yes," how much? _____lbs. **(Provide Explanation in Section N Details)**

3. To the best of your knowledge and belief, have you ever been treated for or been diagnosed as having:	**Yes**	**No**
(a) Any disorder or disease of the eyes, ears, nose, mouth or throat?	☐	☐
(b) Dizziness, headache, fainting, seizures, epilepsy, dementia, paralysis, stroke or any other disorder of the brain or nervous system?	☐	☐
(c) Stress, depression, anxiety or any other emotional or psychological disorder?	☐	☐
(d) Shortness of breath, chronic cough, bronchitis, asthma, emphysema, tuberculosis, or any other disorder or disease of the lungs or respiratory system?	☐	☐
(e) Chest pain, angina, palpitation, irregular or rapid pulse, high blood pressure, elevated cholesterol, rheumatic fever, heart murmur, heart attack or other disorder of the heart or blood vessels?	☐	☐
(f) Cirrhosis, hepatitis, intestinal bleeding, ulcer, hernia, colitis, rectal bleeding, recurrent indigestion, reflux, abdominal pain, or any other disease or disorder of the stomach, intestines, rectum, liver or gallbladder?	☐	☐
(g) Protein or blood in the urine, nephritis, stone, or other disorder of the kidney, bladder or urinary system?	☐	☐
(h) Diabetes; thyroid, pancreas or other endocrine disorder?	☐	☐
(i) Neuritis, sciatica, arthritis, gout, or disorder or disease of the muscles, bone, spine, back or joints?	☐	☐
(j) Amputation, phlebitis or swelling of legs or ankles?	☐	☐
(k) Cancer, polyp, benign or malignant tumor or cyst, or any disease of the skin or lymph glands?	☐	☐
(l) Anemia, or any disease or disorder of the blood?	☐	☐
(m) Acquired Immune Deficiency Syndrome (AIDS), or any other immunological disease or disorder?	☐	☐
(n) Sexually transmitted disease, or any disease or disorder of the uterus, ovaries, breasts, prostate, testes, or any other part of the reproductive system?	☐	☐
(o) Any physical or mental disorder, operation, or injury not previously mentioned?	☐	☐
4. Do you use alcohol? If "Yes," how many drinks per week? _____.	☐	☐

5. Have you:	**Yes**	**No**
(a) Ever sought or received treatment because of your alcohol use or drug use; or been medically advised to have treatment for the use of alcohol or drugs?	☐	☐
(b) Ever used marijuana, barbiturates, amphetamines, hallucinogens, narcotics or any prescription drug except in accordance with a physician's instructions?	☐	☐
(c) Used any tobacco or nicotine products in any form in the last 10 years? If "Yes," circle the product(s) used: cigarettes, cigars, pipe, gum, other _____ If "Yes," check one: ☐ Use currently ☐ Date quit _____	☐	☐

6. Within the last five years, have you:	**Yes**	**No**
(a) Had an examination, checkup or consultation with any physician or medical facility not previously mentioned?	☐	☐
(b) Had any medical tests, including X-rays, electrocardiograms, and blood studies that were not previously mentioned?	☐	☐
(c) Been advised to have surgery, hospitalization, or a test that has not been completed?	☐	☐
(d) Taken any drug or medicine prescribed by a physician or other medical practitioner?	☐	☐
7. Are you now under observation or taking any treatment or medication?	☐	☐
8. Has any member of your immediate family been diagnosed or treated for heart disease or cancer?	☐	☐

M. FAMILY HISTORY - FIRST INSURED

Family Record	Age(s) if Living	Health	Age(s) at Death	Cause of Death
Father				
Mother				
Brothers – No. Living _____				
Brothers – No. Deceased _____				
Sisters – No. Living _____				
Sisters – No. Deceased _____				

N. DETAILS - FIRST INSURED

GIVE COMPLETE DETAILS FOR ANY PART OF SECTION L, FIRST INSURED, QUESTIONS 2, 3, 5, 6, 7 AND 8 ANSWERED "YES".

Question	Details to include diagnosis, treatment and results.	Date and Duration	Name & address of physician, practitioner, hospital, institution or facility.

O. INSURABILITY DATA – SECOND INSURED

1. **(a)** Personal Physician(s) (If "None," list physician last consulted, provide full name and address.)

(b) Date last consulted, reason and results.

(c) What treatment was given or medication prescribed?

2. Height ____ft. ____in. Weight _____lbs. Has your weight changed 10 pounds or more in the last year? Yes ☐ No ☐
If "Yes," how much? _____lbs. **(Provide Explanation in Section Q Details)**

3. To the best of your knowledge and belief, have you ever been treated for or been diagnosed as having:	**Yes**	**No**
(a) Any disorder or disease of the eyes, ears, nose, mouth or throat?	☐	☐
(b) Dizziness, headache, fainting, seizures, epilepsy, dementia, paralysis, stroke or any other disorder of the brain or nervous system?	☐	☐
(c) Stress, depression, anxiety or any other emotional or psychological disorder?	☐	☐
(d) Shortness of breath, chronic cough, bronchitis, asthma, emphysema, tuberculosis, or any other disorder or disease of the lungs or respiratory system?	☐	☐
(e) Chest pain, angina, palpitation, irregular or rapid pulse, high blood pressure, elevated cholesterol, rheumatic fever, heart murmur, heart attack or other disorder of the heart or blood vessels?	☐	☐
(f) Cirrhosis, hepatitis, intestinal bleeding ulcer, hernia, colitis, rectal bleeding, recurrent indigestion, reflux, abdominal pain, or any other disease or disorder of the stomach, intestines, rectum, liver or gallbladder?	☐	☐
(g) Protein or blood in the urine, nephritis, stone, or other disorder of the kidney, bladder or urinary system?	☐	☐
(h) Diabetes; thyroid, pancreas or other endocrine disorder?	☐	☐
(i) Neuritis, sciatica, arthritis, gout, or disorder or disease of the muscles, bone, spine, back or joints?	☐	☐
(j) Amputation, phlebitis or swelling of legs or ankles?	☐	☐
(k) Cancer, polyp, benign or malignant tumor or cyst, or any disease of the skin or lymph glands?	☐	☐
(l) Anemia, or any disease or disorder of the blood?	☐	☐
(m) Acquired Immune Deficiency Syndrome (AIDS), or any other immunological disease or disorder?	☐	☐
(n) Sexually transmitted disease, or any disease or disorder of the uterus, ovaries, breasts, prostate, testes, or any other part of the reproductive system?	☐	☐
(o) Any physical or mental disorder, operation, or injury not previously mentioned?	☐	☐
4. Do you use alcohol? If "Yes," how many drinks per week? _____.	☐	☐

5. Have you:	**Yes**	**No**
(a) Ever sought or received treatment because of your alcohol use or drug use; or been medically advised to have treatment for the use of alcohol or drugs?	☐	☐
(b) Ever used marijuana, barbiturates, amphetamines, hallucinogens, narcotics or any prescription drug except in accordance with a physician's instructions?	☐	☐
(c) Used any tobacco or nicotine products in any form in the last 10 years? If "Yes," circle the product(s) used: cigarettes, cigars, pipe, gum, other _____ If "Yes," check one: ☐ Use currently ☐ Date quit _____	☐	☐

6. Within the last five years, have you:	**Yes**	**No**
(a) Had an examination, checkup or consultation, with any physician or medical facility not previously mentioned?	☐	☐
(b) Had any medical tests, including X-rays, electrocardiograms, and blood studies that were not previously mentioned?	☐	☐
(c) Been advised to have surgery, hospitalization, or a test that has not been completed?	☐	☐
(d) Taken any drug or medicine prescribed by a physician or other medical practitioner?	☐	☐
7. Are you now under observation or taking any treatment or medication?	☐	☐
8. Has any member of your immediate family been diagnosed or treated for heart disease or cancer?	☐	☐

P. FAMILY HISTORY - SECOND INSURED

Family Record	Age(s) if Living	Health	Age(s) at Death	Cause of Death
Father				
Mother				
Brothers – No. Living _____				
Brothers – No. Deceased _____				
Sisters – No. Living _____				
Sisters – No. Deceased _____				

Q. DETAILS - SECOND INSURED

GIVE COMPLETE DETAILS FOR ANY PART OF SECTION O, SECOND INSURED, QUESTIONS 2, 3, 5, 6, 7 AND 8 ANSWERED "YES".

Question	Details to include diagnosis, treatment and results.	Date and Duration	Name & address of physician, practitioner, hospital, institution or facility.

R. NET PREMIUM ALLOCATION

Allocate the payment to the following account(s) by checking the box(es) and indicating the percentage(s).

Investment Account	Percent
☐ _____	_____%
☐ _____	_____%
☐ _____	_____%
☐ _____	_____%
☐ _____	_____%
☐ _____	_____%
☐ _____	_____%
☐ _____	_____%
☐ _____	_____%
Total	**100 %**

S. SUITABILITY

I understand that I have applied to purchase a Variable Life Insurance Policy and that the death benefit and cash values of such a policy may increase or decrease in amount or duration based on the investment experience of the underlying subaccounts. No minimum cash surrender value is guaranteed. All surrender values under the contract are variable and are not guaranteed as to fixed dollar amounts. The death benefit may be variable or fixed under specified conditions.

I believe that the Variable Life Insurance Policy for which I am applying is suitable to meet my financial objectives in light of my age and financial experience, and the assets available to me other than the Policy. I am not dependent upon the Variable Life Policy for which I am applying to satisfy my daily living expenses or other expenses that I reasonably expect to incur.

I have received a Private Placement Memorandum for the Variable Life Policy for which I am applying describing the Policy and the investment options available within the Policy.

T. AGREEMENT

I understand the Net Premium I allocate to the Variable Account will be invested in the Money Market subaccount for a time period not less than the Free Look period, unless otherwise permitted by the governing jurisdiction.

I recognize that AGL Life Assurance Company is not a bank and shares of the subaccounts are not backed or guaranteed by any bank or insured by the FDIC.

U. SPECIAL REMARKS

V. REPRESENTATIONS, CONDITIONS AND AUTHORIZATION

I represent that all answers to the questions in this application and any medical examinations required, are complete and true to the best of my knowledge and belief, and I agree that:

(1) The answers to those questions, together with this agreement, are the basis for issuing any policy;

(2) Only the President or a Vice President of the Company can make or change any contract or waive any of the Company's rights or requirements;

(3) No insurance will take effect until the Initial premium is paid and the Policy is delivered to the Owner while there has been no change, from the date of application, in the insurability of all persons proposed for insurance.

I authorize any physician, medical practitioner, hospital, clinic, other medical or medically related facility; Veterans Administration; insurance or reinsurance company; the Medical Information Bureau; consumer reporting agency; other organization; institution; employer; relative; friend; or neighbor to disclose to AGL Life Assurance Company and/or its reinsurers, medical and any other information pertaining to me or any of my minor children who are proposed for insurance. The information that may be disclosed includes information about employment, other insurance, physical, mental, drug and/or alcohol conditions, character, habits, avocations, finances, general reputation, credit and other personal characteristics. I understand that the information obtained is for the purpose of determining eligibility for insurance and that this information may be reviewed in connection with claims that are later submitted. I agree that this authorization will be valid for two years from the date signed and that a photographic copy of this authorization is as valid as the original. I may request a copy of this authorization.

Under penalty of perjury, I confirm that (a) the Social Security or Tax Identification Number shown above is correct, and (b) that I am not subject to back-up withholding. (Strike this out and initial if not true).

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application is guilty of a crime and may be subject to fines and confinement in prison.

I have read and understand these representations, conditions and authorization and acknowledge receipt of notices regarding disclosure and the underwriting process.

Signed at (City, State) _____ on (Month, Day) _____, 20 ___

_____
First Proposed Insured's Signature
(parent or guardian if minor)

_____
Second Proposed Insured's Signature
(parent or guardian if minor)

_____
Owner's Signature (if other than Proposed Insured)

_____
Additional Signature

_____
Agent's Signature

AGL LIFE ASSURANCE COMPANY
APPLICATION FOR LIFE INSURANCE – PART II

A. PROPOSED INSURED					
NAME	First	Middle	Last	Date of Birth	Social Security Number

B. INSURABILITY DATA

1. (a) Personal Physician(s) (If "None," list physician last consulted. Provide full name and address.)

(b) Date last consulted, reason and result.

(c) What treatment was given or medication prescribed?

2. Measured Height _____ft. _____in. Scale Weight _____lbs.
Has your weight changed 10 pounds or more in the last year? Yes ☐ No ☐
If "Yes," how much ? _____lbs. **(Provide Explanation in Section C Details)**

3. To the best of your knowledge and belief, have you ever been treated for or been diagnosed as having:	**Yes**	**No**
(a) Any disorder or disease of the eyes, ears, nose, mouth or throat?	☐	☐
(b) Dizziness, headache, fainting, seizures, epilepsy, dementia, paralysis, stroke or any other disorder of the brain or nervous system?	☐	☐
(c) Stress, depression, anxiety or any other emotional or psychological disorder?	☐	☐
(d) Shortness of breath, chronic cough, bronchitis, asthma, emphysema, tuberculosis, or any other disorder or disease of the lungs or respiratory system?	☐	☐
(e) Chest pain, angina, palpitation, irregular or rapid pulse, high blood pressure, elevated cholesterol, rheumatic fever, heart murmur, heart attack or other disorder of the heart or blood vessels?	☐	☐
(f)) Cirrhosis, hepatitis, intestinal bleeding, ulcer, hernia, colitis, rectal bleeding, recurrent indigestion, reflux, abdominal pain, or any other disease or disorder of the stomach, intestines, rectum, liver or gallbladder?	☐	☐
(g) Protein or blood in the urine, nephritis, stone, or other disorder of the kidney, bladder or urinary system?	☐	☐
(h) Diabetes; thyroid, pancreas or other endocrine disorder?	☐	☐
(i) Neuritis, sciatica, arthritis, gout, or disorder or disease of the muscles, bones, spine, back, or joints?	☐	☐
(j) Amputation, phlebitis or swelling of legs or ankles?	☐	☐
(k) Cancer, polyp, benign or malignant tumor or cyst, or any disease of the skin or lymph glands?	☐	☐
(l) Anemia, or any disease or disorder of the blood?	☐	☐
(m) Acquired Immune Deficiency Syndrome (AIDS), or any other immunological disease or disorder?	☐	☐
(n) Sexually transmitted disease, or any disease or disorder of the uterus, ovaries, breasts, prostate, testes, or any other part of the reproductive system?	☐	☐
(o) Any physical or mental disorder, operation, or injury not previously mentioned?	☐	☐
4. Do you use alcohol? If "Yes," how many drinks per week ? _____.	☐	☐
5. Have you:	**Yes**	**No**
(a) Ever sought or received treatment because of your alcohol use or drug use; or been medically advised to have treatment for the use of alcohol or drugs?	☐	☐
(b) Ever used marijuana, barbiturates, amphetamines, hallucinogens, narcotics or any prescription drug except in accordance with a physician's instructions?	☐	☐
(c) Used any tobacco or nicotine products in any form in the last 10 years? If "Yes," circle the product(s) used: cigarettes, cigars, pipe, patch, gum, other _____ If "Yes," check one: ☐ Use currently ☐ Date quit _____	☐	☐
6. Within the last five years, have you:	**Yes**	**No**
(a) Had an examination, checkup or consultation with any physician or medical facility not previously mentioned?	☐	☐
(b) Had any medical tests, including X-rays, electrocardiograms, and blood studies that were not previously mentioned?	☐	☐
(c) Been advised to have surgery, hospitalization, or a test that has not been completed?	☐	☐
(d) Taken any drug or medicine prescribed by a physician or other medical practitioner?	☐	☐
7. Are you now under observation or taking any treatment or medication?	☐	☐
8. Has any member of your immediate family been diagnosed or treated for heart disease or cancer?	☐	☐

C. DETAILS

GIVE COMPLETE DETAILS FOR ANY PART OF SECTION B QUESTIONS 2, 3, 5 ,6 ,7 AND 8 ANSWERED "YES"

Question	Details to include diagnosis, treatment and results.	Date and Duration	Name & address of physician, practitioner, hospital, institution or facility.

D. REPRESENTATIONS AND AUTHORIZATION

I represent that all answers to the questions in this application are complete and true to the best of my knowledge and belief. I understand that this completed Application Part II will be a part of my application for insurance and any policy issued.

Signed at (City, State) _____ on (Month, Day) _____, 20___.

_____ _____

Proposed Insured's Signature (parent or guardian if minor) Witness: Examiner

AGL LIFE ASSURANCE COMPANY – APPLICATION FOR LIFE INSURANCE – PART II (CONTINUED)

E. FAMILY HISTORY

Family Record	Age(s) if Living	Health	Age(s) At Death	Cause of Death
Father				
Mother				
Brothers - No. Living _____				
Brothers - No. Deceased _____				
Sisters - No. Living _____				
Sisters - No. Deceased _____				

F. MEDICAL REPORT – TO BE COMPLETED AND SIGNED BY EXAMINER

1. Chest (full Inspiration) _____in. Chest (Full Expiration) _____in. Abdomen, at umbilicus _____in.

2. Blood Pressure (Record 2 additional readings if the initial blood pressure is greater than 145 systolic or 90 diastolic)

	1st Reading	2nd Reading	3rd Reading
Systolic			
Diastolic			

3. Pulse (At Rest) Rate _____ Irregularities per minute _____

4. Cardiovascular Exam Findings

	Yes	No	Murmur Location	Yes	No	With change of position:	Yes	No	Examiner's Clinical Impression of Murmur:
Enlargement?	☐	☐	Constant	☐	☐	Soft (Gr. 1-2)	☐	☐	
Dyspnea?	☐	☐	Inconstant	☐	☐	Mod. (Gr. 3-4)	☐	☐	
Edema?	☐	☐	Transmitted	☐	☐	Loud (Gr. 5-6)	☐	☐	
Murmur?	☐	☐	Localized	☐	☐	Increased	☐	☐	
			Systolic	☐	☐	Absent	☐	☐	
			Presystolic	☐	☐	Unchanged	☐	☐	
			Diastolic	☐	☐	Decreased	☐	☐	

5. Is there on examination any abnormality of the following **(Please provide details for any "Yes" answers):**

	Yes	No	DETAILS
(a) Eyes, ears, nose, mouth or throat?	☐	☐	
(b) Skin (include scars), lymph nodes, varicose veins or peripheral arteries?	☐	☐	
(c) Nervous system (include reflexes, gait, paralysis)?	☐	☐	
(d) Lungs or respiratory system?	☐	☐	
(e) Abdomen (include liver, spleen and scars)?	☐	☐	
(f) Endocrine system (including thyroid)?	☐	☐	
(g) Musculoskeletal system (include spine, joints, amputations, and deformities)?	☐	☐	
6. Can the Proposed Insured speak and understand English? (If "No," explain.)	☐	☐	
7. After reviewing the answers and as a result of your examination are you aware of additional medical history not specifically mentioned in this application?	☐	☐	
8. If blood and urine are required as part of this examination, have they been sent?	☐	☐	

Examined at _____, Date _____, 20____, Time _____

Examiner _____ _____
Print Name Signature

Address: _____

Mail to: AGL Life Assurance Company, Underwriting Dept., 610 West Germantown Pike, Suite 460, Plymouth Meeting, PA 19462

AGL LIFE ASSURANCE COMPANY
610 WEST GERMANTOWN PIKE, SUITE 460
PLYMOUTH MEETING, PENNSYLVANIA

Arkansas Act 197 of 1987
Notice to Applicant

AGL Life Assurance Company
610 W. Germantown Pike, Suite 460
Plymouth Meeting, PA 19462

Customer Service Telephone: (866) 873-1641

Name of Agent: _____

Agent Address: _____

Agent Telephone: _____

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

Arkansas Insurance Department
Consumer Services Division
1200 West 3rd Street
Little Rock, AR 72201-1904
(800) 282-9134
(501) 371-1811
Legal: (501) 371-2820

AGL LIFE ASSURANCE COMPANY
610 W. GERMANTOWN PIKE, SUITE 460 PLYMOUTH MEETING, PA 19462
(484) 530-4800

ARKANSAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION ACT NOTICE

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 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 the 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.

(Please turn to back of page)

EXCLUSIONS FROM COVERAGE

However, persons holding 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 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 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 a 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 nonaffiliated 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.

AGL LIFE ASSURANCE COMPANY
610 W. GERMANTOWN PIKE
PLYMOUTH MEETING, PA 19462

Statement of Variability for
Flexible Premium Variable Life Insurance Policy
VJ-0901bAR

When approved for use, the following described changes shall be the only permitted use of form VJ-0901bAR in the State of Arkansas. Only the bracketed language may be subject to change.

Cover Sheet:

Self Explanatory:

Secretary:	*[Name]*
President:	*[Name]*

Page 3:

Self Explanatory:

Policy Schedule A, General Policy and Insured Information

Policy Number:	*[Number]*
Policy Owner:	*[Name]*
Policy Year:	*[Each successive 12 month period starting on Contract Date]*
Policy Date:	*[Date]*
Issue Date:	*[Date]*
Maturity Date:	*[Date]*
Beneficiary:	*[Name]*

Policy Schedule A, Insured Information

Insured (1 & 2):	*[Name]*
Sex:	*[Sex]*
Date of Birth:	*[Date]*
Issue Age:	*[Age]*
Underwriting Class:	*[Class]*
Social Security Number:	*[Number]*
Residence:	*[Address]*

Policy Schedule A, Basic Policy Information

Death Benefit Option:	*[1, 2 or 3]*
Riders:	*[Title]*
Governing Jurisdiction:	*[State]*
State of Issuance:	*[State]*
Initial Premium:	*[$ Figure]*
Life Insurance Qualification Test:	*[Guideline Premium or Cash Value Accumulation]*

Page 3:

Explanation:

Policy Schedule A, Basic Policy Information

Initial Face Amount: *[$]*

This dollar figure is a minimum $200,000 with no maximum

Initial Net Premium: *[$]*

This number represents the Initial Premium less fees.

Minimum Premium: *[$]*

The minimum premium at any time is equal to the Minimum Net Premium plus the Premium Loads

Page 5:

Explanation:

Policy Schedule B, Premium Loads

Distribution Charge: *[%] of Initial Premium*

[%] of Subsequent Premium

This percentage range is from 0 to 3.50% for initial premium and 0 to 3.50% for subsequent premium.

Mortality and Expense

Risk Charge: *[%]monthly; [%]annually*

The percentage range is from 0 to 0.103575% for monthly and 0 to 1.25% for annually.

Loan Interest Spread: *[%]*

This percentage range has a minimum of 0.00% and a maximum of 0.60%

Page 6:

Explanation:

Policy Schedule C, Limitation on Transfer

[Investment Accounts]

This section will list the investment accounts available under the contract.

Page 7:

Explanation:

Policy Schedule D, Face Amount

Policy *Years:* *[# or All]*

Yearly breakdown based on applicant.

Table of Selected

Face Amounts: *[$]*

The dollar amounts are determined at the time of application.

***Table of Selected Option 3 Specified Amounts**:* *[$ Figure or N/A]*

This table will be populated if Option 3 Death Benefit is elected. The dollar amounts are determined at the time of application.

Page 8:

Explanation:

Policy Schedule E, Cost of Insurance

Dependent on age and rate class of each insured.

Page 9:

Explanation:

Contract Schedule F

This table sets forth the minimum death benefit factors required to ensure compliance with IRS 7702. The factors in this table will vary depending on the Life Insurance Qualification Test selected by the applicant (and shown in Policy Schedule A). Factors can vary based on the attained age, sex and rate class of the insured determined in compliance with IRS 7702. These factors are determined at the time the policy is issued. They do not change after a policy is issued.

AGL LIFE ASSURANCE COMPANY

Compliance Certification

On behalf of AGL Life Assurance Company, I hereby certify that I have reviewed and established compliance with the requirements of Regulation 33, in particular Articles VII, IX and XI.

Harley W. Misson
Director of Compliance

February 01, 2010
Date