

SERFF Tracking Number: NALH-126516042 State: Arkansas
 Filing Company: Midland National Life Insurance Company State Tracking Number: 44986
 Company Tracking Number: L140
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: L140
 Project Name/Number: L140/L140

Filing at a Glance

Company: Midland National Life Insurance Company

Product Name: L140 SERFF Tr Num: NALH-126516042 State: Arkansas
 TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 44986
 Adjustable Life Closed
 Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: L140 State Status: Approved-Closed
 Filing Type: Form Reviewer(s): Linda Bird
 Authors: Laurie Gruba, Paula Kunkel-White, Gayle Lovorn, Gail Velen Disposition Date: 03/17/2010
 Date Submitted: 02/24/2010 Disposition Status: Approved-Closed
 Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: L140 Status of Filing in Domicile: Pending
 Project Number: L140 Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Group Market Size:
 Overall Rate Impact: Group Market Type:
 Filing Status Changed: 03/17/2010 Explanation for Other Group Market Type:
 State Status Changed: 02/26/2010
 Deemer Date: Created By: Gayle Lovorn
 Submitted By: Gayle Lovorn Corresponding Filing Tracking Number:
 Filing Description:
 L14003 Flexible Premium Adjustable Universal Life Insurance Policy with Indexed Features w/ LS140 Schedule of Policy Benefits
 TR151 Children's Term Insurance Rider
 TR155 Accelerated Death Benefit Endorsement for Chronic and Terminal Illness
 TR156 Accelerated Death Benefit Endorsement for Terminal Illness

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NOTE: A companion filing is being submitted under tracking number NALH-126515965 for review and approval for our sister company, North American Company for Life and Health Insurance. The filings are identical.

We are filing the above forms for review and approval. These are new forms and do not replace any forms currently on file. The forms are laser printed and we reserve the right to change fonts and layouts. We certify the font size will never be less than the minimum 10 point required. Licensed agents of the Company will market this product on an individual basis.

L14003 - The policy is an individual Flexible Premium Adjustable Life Policy with Index Features that pays the death benefit upon the death of the Insured. A No Lapse Guarantee provision is included with this policy. The provision offers a 20-year period (earlier of 20 years or attained age 70 for issue ages 0-54, 15 years for issue ages 55 and older but never less than 5-years) for which the policy will remain in force, even if the policy would otherwise lapse, provided the No Lapse Guarantee Premium Requirement is satisfied. Please refer to the Actuarial Memorandum for further details.

This policy will be illustrated. Enclosed is a certification from the Illustration Actuary.

TR151 - This rider provides yearly renewable term life insurance on the life of any child born to or adopted by the primary insured, and any stepchild of the Insured. Coverage is provided until the earlier of the policy anniversary following the individual child's 23rd birthday or the policy anniversary when the primary insured's policy age is 65. This rider will be available at an additional cost. The cost for this rider is the same regardless of the age or number of children insured. Please refer to the Actuarial Memorandum for further details.

TR155 - This endorsement provides benefits for both Chronic Illness and Terminal Illness. It allows the policyowner to accelerate a portion of the Death Benefit if the Insured has been certified by a physician to be Chronically III or Terminally III. The policyowner can only elect the accelerate benefits under one of these conditions at any given time. There is no additional premium cost for this endorsement. However, there is an administrative fee when the benefit is elected. The default payment method is a lump sum but the policyowner can choose to receive Periodic Payments on a semi-annual basis. Please refer to the Actuarial Memorandum for further details.

TR156 - This endorsement provides a terminal illness only benefit. It allows the policyowner to accelerate a portion of the Death Benefit if the insured has been certified by a physician to be Terminally III. There is no additional premium cost for this endorsement. However, there is an administrative fee when the benefit is elected. Only one election can be made for Terminal Illness and payment will be lump sum. There are no underwriting restrictions for this endorsement . It will be added to applicable forms for applicants that don't qualify for the endorsement that provides benefits for both chronic and terminal illness. Please refer to the Actuarial Memorandum for further details.

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These accelerated death benefit endorsements are substantially the same as those previously approved under SERFF #126431060. The only difference between the forms is the references made for a single insured policy versus a joint insured policy.

For informational purposes, included in this filing is a Statement of Variability that provides the variable ranges and variable text for the bracketed information shown on the Schedule of Policy Benefits.

We are requesting approval for general use for the Accelerated Benefit Endorsements and Children's Term Insurance Rider in this filing so that they may be made available for both new issues and inforce business on any product currently being sold.

Company and Contact

Filing Contact Information

Gayle Lovorn, Senior Contracts Analyst glovorn@nacolah.com
 525 W. Van Buren 800-800-3656 [Phone] 87609 [Ext]
 Chicago, IL 60607 312-648-7797 [FAX]

Filing Company Information

Midland National Life Insurance Company CoCode: 66044 State of Domicile: Iowa
 525 W. Van Buren Street Group Code: 431 Company Type: Life and Annuity
 Chicago, IL 60607 Group Name: State ID Number:
 (800) 800-3656 ext. [Phone] FEIN Number: 46-0164570

Filing Fees

Fee Required? Yes
 Fee Amount: \$200.00
 Retaliatory? No
 Fee Explanation: \$50 per form x 4 forms
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Midland National Life Insurance Company	\$200.00	02/24/2010	34431147

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/17/2010	03/17/2010
Approved-Closed	Linda Bird	02/26/2010	02/26/2010

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Flexible Premium Adjustable Universal Life Insurance Policy w indexed features	Gayle Lovorn	03/15/2010	03/15/2010

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Reuest to open this filing	Note To Filer	Linda Bird	03/15/2010	03/15/2010
Request to open this filing	Note To Reviewer	Gayle Lovorn	03/15/2010	03/15/2010

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Disposition

Disposition Date: 03/17/2010

Implementation Date:

Status: Approved-Closed

Comment: Company has revised the original policy submission.

Rate data does NOT apply to filing.

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 Adjustable Life
 Product Name: L140
 Project Name/Number: L140/L140

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Illustration Certification		Yes
Supporting Document	Statement of Variability		Yes
Form (revised)	Flexible Premium Adjustable Universal Life Insurance Policy w indexed features		Yes
Form	Flexible Premium Adjustable Universal Life Insurance Policy w indexed features	Replaced	Yes
Form	Children's Term Insurance Rider		Yes
Form	Accelerated Death Benefit Endorsement (Chronic-Terminal)		Yes
Form	Accelerated Death Benefit Endorsement (Terminal)		Yes

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Disposition

Disposition Date: 02/26/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Memorandum		No
Supporting Document	Illustration Certification		Yes
Supporting Document	Statement of Variability		Yes
Form (revised)	Flexible Premium Adjustable Universal Life Insurance Policy w indexed features		Yes
Form	Flexible Premium Adjustable Universal Life Insurance Policy w indexed features	Replaced	Yes
Form	Children's Term Insurance Rider		Yes
Form	Accelerated Death Benefit Endorsement (Chronic-Terminal)		Yes
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Amendment Letter

Submitted Date: 03/15/2010

Comments:

We found that our administrative system did not support the language in Section 5.5: Premium Class Changes of policy form L14003. A revision was made to Section 5.5: Premium Class Changes, we removed the Unit Expense Charge from (c) and added it to (b) to read that the Unit Expense Charge would be based on the new Premium Class.

Initial Premium Received was revised to Planned Initial Premium in the Schedule of Policy Benefits.

Please accept these revised forms.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
L14003	Policy/Contr act/Fraternal Certificate	Flexible Premium Adjustable Universal Life Insurance Policy w indexed features	Initial				51.700	L14003 Policy.pdf

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Project Name/Number: L140/L140

Note To Filer

Created By:

Linda Bird on 03/15/2010 02:42 PM

Last Edited By:

Linda Bird

Submitted On:

03/15/2010 02:42 PM

Subject:

Reuest to open this filing

Comments:

Filing has been re-opened in order for amendment to be made to original submission.

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Note To Reviewer

Created By:

Gayle Lovorn on 03/15/2010 10:57 AM

Last Edited By:

Gayle Lovorn

Submitted On:

03/15/2010 10:57 AM

Subject:

Request to open this filing

Comments:

We found that our administrative system did not support language in Section 5.5: Premium Class Changes. We revised the policy form and we would like to amend this filing to include revised policy forms.

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Form Schedule

Lead Form Number: L14003

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	L14003	Policy/Cont Flexible Premium ract/Fratern Adjustable Universal al Life Insurance Policy Certificate w indexed features	Initial		51.700	L14003 Policy.pdf
	TR151	Policy/Cont Children's Term ract/Fratern Insurance Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.700	TR151 Childrens Term Insurance Rider.pdf
	TR155	Policy/Cont Accelerated Death ract/Fratern Benefit Endorsement al (Chronic-Terminal) Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.500	TR155 ABE Chronic and Terminal Illness.pdf
	TR156	Policy/Cont Accelerated Death ract/Fratern Benefit Endorsement al (Terminal) Certificate: Amendmen t, Insert Page, Endorseme	Initial		50.600	TR156 ABE Terminal Illness.pdf

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nt or Rider



A Member of the Sammons Financial Group

A Stock Company

Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500

Executive Office: One Sammons Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

www.mnlife.com

In this Policy, Midland National Life Insurance Company is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This is a legal contract between You and Us. Read it carefully.

We agree to pay to the Beneficiary the Policy Proceeds upon the Insured's death prior to the Maturity Date while this Policy is in effect. Payment will be made upon receipt at Our Executive Office of due proof of the Insured's death. If the Insured is living on the Maturity Date and the Maturity Date is not extended, the Net Cash Surrender Value will be paid to You. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of any application(s) and payment of the first premium.

RIGHT TO EXAMINE POLICY - It is important to Us that You are satisfied with this Policy and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it, You may return it to Our Executive Office or to Your agent within 20 days after You receive it. We will then void it as of the Policy Date as though it was never issued and We will refund all premiums that have been paid. If we do not refund premiums within a reasonable period of time, We will pay interest on such refund at the rate of 8% per year.

Policy values and interest credited on this Policy may be affected by an external Index; however, this Policy does not directly participate in any stock, bond or equity investments. The values of the external Indices do not reflect the payment of Index dividends.

Issued and signed by Midland National Life Insurance Company.

A handwritten signature in black ink, appearing to read 'John C. Salvatore'.

President

A handwritten signature in black ink, appearing to read 'Melody J. Jansen'.

Secretary

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
WITH INDEXED FEATURES**

ADJUSTABLE DEATH BENEFIT

INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE

PREMIUMS PAYABLE TO INSURED'S AGE 100

**SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS**

NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS

GUIDE TO POLICY PROVISIONS

Section		Section	
Page 1	Right to Examine Policy	6..... Policy Values	
Schedules	Schedule of Policy Benefits	6.1.....	Account Value
	Table of Surrender Charges	6.2.....	Fixed Account Value
	Table of Corridor Percentages	6.2.1.....	Calculation of the Fixed Account Value
	Table of Guaranteed Cost of Insurance Rates	6.2.2.....	Interest Rate on Fixed Account Value
	Additional Benefits Provided by	6.2.3.....	Interest Bonus on the Fixed Account
	Endorsement or Rider	6.3.....	Index Account Value
	Schedule of Protected Death Benefit Amounts	6.3.1.....	Calculation of the Index Account Value
1.....	Definitions	6.3.2.....	Index Credit
2.....	Policy Proceeds	6.3.3.....	Interest Bonus on the Index Account
2.1.....	Payment of Proceeds	6.3.4.....	Interest Rate Using the Daily Averaging Method
2.1.1.....	Proceeds Payable	6.3.4.1.....	Calculation of the Index Average
2.2.....	Death Benefit	6.3.5.....	Interest Rate Using the Monthly Point-to-Point Method
2.2.1.....	Life Insurance Qualification Test	6.3.5.1.....	Calculation of the Monthly Index Return
2.3.....	Minimum Death Benefit	6.3.6.....	Interest Rate Using the Annual Point-to-Point Method
2.4.....	Intended to Qualify as Life Insurance	6.3.7.....	Interest Rate Using the Annual Inverse Point-to-Point Method
3.....	General Provisions	6.3.8.....	Interest Rate Using the Multi-Index Annual Point-to-Point Method
3.1.....	Contract	6.3.8.1.....	Calculation Of Multi-Index Change
3.1.1.....	Entire Contract	6.3.8.2.....	Calculation Of Individual Index Change
3.2.....	Changes to Policy	6.4.....	Minimum Account Value
3.3.....	Incontestability	6.5.....	Monthly Deduction
3.4.....	Suicide	6.6.....	Cost of Insurance
3.5.....	Misstatement of Age or Sex	6.6.1.....	Cost of Insurance Rates
3.6.....	Tax Implications	6.7.....	Expense Amount
3.7.....	Non-Participating	6.8.....	Declared Rates and Charges
3.8.....	Ownership and Beneficiary	6.9.....	Surrender
3.8.1.....	Owner's Rights	6.10.....	Cash Surrender Value
3.8.2.....	Change of Owner or Contingent Owner	6.11.....	Surrender Charge
3.9.....	Assignment	6.11.1.....	Surrender Charges after a Changes in Coverage
3.10.....	Beneficiary	6.12.....	Withdrawals
3.10.1.....	Change of Beneficiary	6.13.....	Withdrawal Charge
3.10.2.....	Beneficiary Death in Common Event	6.14.....	Specified Amount After Withdrawal
3.11.....	Right to Request this Policy	6.15.....	Our Right To Defer Surrenders and Withdrawals
3.12.....	Effective Date	6.16.....	Paid-Up Life Insurance Benefit
3.13.....	Termination of Coverage	7..... Transfer of Values	
4.....	Premiums	7.1.....	Transfers from Fixed Account
4.1.....	Payment of Premiums	7.2.....	Transfers from Index Selections
4.1.1.....	Premium Allocation	8..... Annual Report of Policy Status	
4.2.....	Changing Your Premium Allocations	9..... Policy Loans	
4.3.....	Continuation of Insurance	9.1.....	Policy Loan Value
4.4.....	No Lapse Guarantee Period	9.2.....	Policy Loan Options
4.5.....	No Lapse Guarantee Premium Requirement	9.2.1.....	Variable Interest Policy Loan Requirements
4.6.....	Grace Period	9.2.1.1.....	Variable Interest Policy Loan Interest Rate
4.7.....	Additional Required Premium	9.2.1.2.....	Changes to Variable Interest Policy Loan Interest Rate
4.8.....	Reinstatement	9.2.2.....	Standard Policy Loan Requirements
5.....	Changes In Coverage	9.2.2.1.....	Standard Policy Loan Interest Rate
5.1.....	Changes in Specified Amount	9.2.2.2.....	Net Zero Cost Policy Loans
5.2.....	Charge for Decreases	9.3.....	Policy Loan and Repayment
5.3.....	Changes in Death Benefit Option	9.4.....	Excess Policy Debt
5.4.....	Changes in Riders		
5.5.....	Changes in Premium Class		

Section

10 Overloan Protection Benefit

- 10.1 Overloan Protection Availability
- 10.2 Overloan Election Amount
- 10.3 Overloan Protection Election
- 10.4 Overloan Protection Effective Date
- 10.5 Overloan Protection Period
- 10.6 Overloan Protection Minimum Death Benefit

11... Protected Death Benefit

- 11.1 Protected Death Benefit Account
- 11.2 Initial Protected Death Benefit Account
- 11.3 Protected Death Benefit Election
- 11.4 Maximum Protected Death Benefit Amount
- 11.5 Minimum Protected Death Benefit Amount
- 11.6 Protected Death Benefit Effective Date
- 11.7 Protected Death Benefit Interest Rate
- 11.8 Protected Death Benefit Cost of Insurance Rates
- 11.9 Protected Death Benefit Cost of Insurance
- 11.10 Protected Death Benefit Amount
- 11.11 Protected Death Benefit Percentage
- 11.12 Protected Death Benefit Distributable Account
- 11.13 Protected Death Benefit Withdrawal Amount
- 11.14 Impact of Policy Loans on Protected Death Benefit
- 11.15 Protected Death Benefit Period

12 Maturity Date

Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

OWNER: [MARY DOE] **POLICY NUMBER:** [12345678910]
INSURED: [JOHN DOE] **POLICY DATE:** [01/01/2010]
SEX: [MALE] **ISSUE AGE:** [35]
MATURITY DATE: [01/01/2095] * **SPECIFIED AMOUNT:** \$[100,000]
PLANNED PERIODIC PREMIUM: \$[1,815.00 Annually] **PREMIUM CLASS:** [NON-TOBACCO]
PLANNED INITIAL PREMIUM: \$[1,000.00]
NO LAPSE GUARANTEE PREMIUM: \$[109.38 Monthly] **NO LAPSE GUARANTEE PERIOD:** Ends [1/1/2030]

[Premium includes a \$1.00 per month Civil Service Allotment fee, for a total annual increase of \$12.00.]

INQUIRIES REGARDING YOUR POLICY SHOULD BE DIRECTED TO YOUR AGENT OR, IF HE OR SHE IS NOT AVAILABLE, TO OUR EXECUTIVE OFFICE AT THE FOLLOWING ADDRESS:

MIDLAND NATIONAL LIFE INSURANCE COMPANY
ATTN: POLICY SERVICES
ONE SAMMONS PLAZA
SIOUX FALLS, SD 57193
TOLLFREE 1-800-923-3223

THE INSURANCE DEPARTMENT OF THE STATE IN WHICH THIS POLICY WAS DELIVERED MAY BE CONTACTED BY CALLING: [(XXX) XXX-XXX]

BENEFICIARY: As Specified In The Application Unless Changed As Provided In This Policy

DEATH BENEFIT OPTION: [Level][Increasing]

GUARANTEED INTEREST RATE: 3.00% Per Year

POLICY EXPENSE CHARGE: [\$8.00] Per Month To Policy Age 100

UNIT EXPENSE CHARGE: [\$0.1600] Per Month Per \$1000 For [20] Policy Years. This Unit Expense Charge Applies Only If There Are No Changes To Specified Amount. The Maximum Unit Expense Charge is \$1.85 Per Month Per \$1000.

PREMIUM LOAD: [5.00]% Of Premiums Received To Policy Age 100

PERCENT OF ACCOUNT VALUE CHARGE: Maximum Of [0.050]% Per Month To Policy Age 100

INTEREST BONUS ON THE FIXED ACCOUNT: [0.75] % In Policy Years [11 and Thereafter] **

INDEX PERIOD: [12] Consecutive Calendar Months

INTEREST BONUS ON THE INDEX ACCOUNT VALUE: [0.75] % In Policy Years [11 and Thereafter]

INITIAL COMPARISON FOR MINIMUM ACCOUNT VALUE: [01/01/2017]

SUBSEQUENT COMPARISONS FOR MINIMUM ACCOUNT VALUE: Every [8] Policy Years Thereafter

MAXIMUM STANDARD POLICY LOAN INTEREST RATE: 6.00% Per Year Payable In Arrears

MAXIMUM VARIABLE INTEREST POLICY LOAN INTEREST RATE: 10.00% Per Year Payable In Arrears

INITIAL POLICY YEAR FOR NET ZERO COST POLICY LOANS: [6th]

INITIAL POLICY YEAR FOR VARIABLE INTEREST POLICY LOANS: [2nd]

INITIAL POLICY YEAR FOR STANDARD POLICY LOANS: [1st]

MINIMUM UNSCHEDULED PREMIUM PAYMENT: [\$25.00]

MINIMUM SPECIFIED AMOUNT: [\$200,000]

WITHDRAWAL PROCESSING FEE: [\$25.00]

MINIMUM INCREASE AMOUNT: [\$25,000]

MINIMUM WITHDRAWAL AMOUNT: [\$500.00]

MAXIMUM WITHDRAWAL PERCENTAGE: 50% In First Policy Year; 90% Thereafter

BASIS OF VALUES: 2001 CSO, Sex Distinct, Composite, Age Last Birthday Mortality Tables

LIFE INSURANCE QUALIFICATION TEST: [Guideline Premium Test]

* Even if Planned Periodic Premiums are paid, this Policy may terminate prior to the Maturity Date because the current Cost of Insurance and interest rates are not guaranteed, Policy Loans and Withdrawals may be taken, and You may change your Death Benefit Option, or because of other requested changes to the Specified Amount. We will pay the Net Cash Surrender Value on the Maturity Date. If coverage continues to the Maturity Date, there may be little or no Net Cash Surrender Value payable.

** Conditions may apply. See Section 6.2.3: Interest Bonus on the Fixed Account for details.

SCHEDULE OF POLICY BENEFITS (CONTINUED)

INDEX SELECTIONS:

INDEX SELECTION	INDEX	INDEX CREDITING METHOD	MINIMUM INDEX PARTICIPATION RATE ¹	MINIMUM INDEX CAP RATE ¹
1	S&P 500 [®]	ANNUAL POINT-to-POINT	100%	4%
2	S&P 500 [®]	MONTHLY POINT-to-POINT	100%	1.25%
3	S&P 500 [®]	DAILY AVERAGING	40%	N/A
4	S&P 500 [®]	ANNUAL INVERSE POINT-to-POINT	100%	3%
5	Uncapped S&P 500 [®]	ANNUAL POINT-to-POINT	10%	N/A
6	DJIA SM	ANNUAL POINT-to-POINT	100%	4%
7	DJIA SM	DAILY AVERAGING	40%	N/A
8	NASDAQ-100 [®]	ANNUAL POINT-to-POINT	100%	3%
9	S&P MidCap 400 [®]	ANNUAL POINT-to-POINT	100%	3%
10	S&P MidCap 400 [®]	DAILY AVERAGING	30%	N/A
11	Russell 2000 [®]	ANNUAL POINT-to-POINT	100%	3%
12	Russell 2000 [®]	DAILY AVERAGING	30%	N/A
13	Dow Jones EURO STOXX 50 [®]	ANNUAL POINT-to-POINT	100%	3%
14	Multi-Index Group: S&P 500 [®] Dow Jones EURO STOXX 50 [®] Russell 2000 [®]	MULTI-INDEX ANNUAL POINT-to-POINT Multi-Index Weight Best-Performing Index Weight: 50% Second-Best Performing Index Weight: 30% Third-Best Performing Index Weight: 20%	100%	3%

¹Guaranteed while this Policy remains in effect.

[The term “S&P 500[®]” refers to THE STANDARD & POOR’S 500[®] COMPOSITE STOCK PRICE INDEX

This Index does not include dividends paid by the underlying companies.

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[THE STANDARD & POOR’S MIDCAP 400[®] COMPOSITE STOCK PRICE INDEX

This Index does not include dividends paid by the underlying companies.

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SCHEDULE OF POLICY BENEFITS (CONTINUED)

INDEX SELECTIONS (continued)

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SCHEDULE OF POLICY BENEFITS (CONTINUED)

TABLE OF SURRENDER CHARGES PER \$1,000

<u>Policy Year</u>	<u>Surrender Charge Factor</u>	<u>Policy Year</u>	<u>Surrender Charge Factor</u>
1	[\$20.50	12	[\$9.02
2	20.09	13	6.97
3	19.68	14	4.51
4	18.86	15	2.05
5	18.04	16+	0.00]
6	17.22		
7	16.40		
8	15.17		
9	13.94		
10	12.71		
11	11.07]		

CORRIDOR PERCENTAGE TABLE

<u>Policy Age</u>	<u>Corridor Percentage</u>	<u>Policy Age</u>	<u>Corridor Percentage</u>
0-40	[250%	60	[130%
41	243%	61	128%
42	236%	62	126%
43	229%	63	124%
44	222%	64	122%
45	215%	65	120%
46	209%	66	119%
47	203%	67	118%
48	197%	68	117%
49	191%	69	116%
50	185%	70	115%
51	178%	71	113%
52	171%	72	111%
53	164%	73	109%
54	157%	74	107%
55	150%	75 – 90	105%
56	146%	91	104%
57	142%	92	103%
58	138%	93	102%
59	134%]	94	101%
		95+	100%]

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1,000 OF NET AMOUNT OF RISK**

Policy Age	MALE	FEMALE
	All Classes	All Classes
0	0.06	0.04
1	0.04	0.03
2	0.03	0.02
3	0.02	0.02
4	0.02	0.02
5	0.02	0.02
6	0.02	0.02
7	0.02	0.02
8	0.02	0.02
9	0.02	0.02
10	0.02	0.02
11	0.02	0.02
12	0.03	0.02
13	0.03	0.03
14	0.04	0.03
15	0.06	0.03
16	0.07	0.03
17	0.07	0.03
18	0.08	0.04
19	0.08	0.04
20	0.08	0.04
21	0.08	0.04
22	0.09	0.04
23	0.09	0.04
24	0.09	0.04
25	0.09	0.05
26	0.10	0.05
27	0.10	0.05
28	0.10	0.05
29	0.10	0.06
30	0.10	0.06
31	0.09	0.06
32	0.10	0.07
33	0.10	0.07
34	0.10	0.08
35	0.10	0.08
36	0.11	0.09
37	0.12	0.10
38	0.12	0.10
39	0.13	0.11
40	0.14	0.11
41	0.16	0.12
42	0.17	0.13
43	0.19	0.14
44	0.21	0.15
45	0.23	0.16
46	0.25	0.18
47	0.27	0.20
48	0.29	0.22
49	0.30	0.24
50	0.33	0.27

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1,000 OF NET AMOUNT OF RISK**

Policy Age	MALE	FEMALE
	All Classes	All Classes
51	0.36	0.30
52	0.39	0.33
53	0.44	0.37
54	0.49	0.41
55	0.54	0.45
56	0.61	0.49
57	0.66	0.54
58	0.72	0.59
59	0.79	0.64
60	0.87	0.70
61	0.97	0.76
62	1.09	0.82
63	1.21	0.88
64	1.35	0.96
65	1.48	1.03
66	1.62	1.12
67	1.76	1.21
68	1.92	1.32
69	2.08	1.43
70	2.27	1.57
71	2.51	1.71
72	2.79	1.88
73	3.08	2.06
74	3.39	2.25
75	3.74	2.47
76	4.13	2.70
77	4.59	2.96
78	5.12	3.25
79	5.72	3.56
80	6.39	3.95
81	7.12	4.44
82	7.90	4.95
83	8.76	5.49
84	9.73	6.10
85	10.82	6.71
86	12.03	7.44
87	13.35	8.35
88	14.78	9.32
89	16.30	10.29
90	17.84	10.99
91	19.38	11.68
92	21.01	12.85
93	22.77	14.44
94	24.65	16.49
95	26.57	18.78
96	28.47	21.09
97	30.55	22.62
98	32.82	23.45
99	35.30	25.22
100+	0.00	0.00

SCHEDULE OF POLICY BENEFITS (CONTINUED)

ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER

DESCRIPTION OF ADDITIONAL POLICY BENEFITS	YEARS PAYABLE/ EXPIRY DATE	BENEFIT UNITS OR AMOUNT	ANNUAL PREMIUM
[Accidental Death Benefit]	[01/01/2035]	[\$100,000.00]	[\$84.00]
[Children's Insurance Term Rider]	[01/01/2030]	[5.00 Units]	[\$30.00]
[Waiver of Charges]	[01/01/2035]	[N/A]	[\$11.80]
[Guaranteed Insurability Rider]	[01/01/2015]	[\$20,000.00]	[\$39.96]
[Flexible Disability Benefit 2]	[01/01/2045]	[\$1,250.00 Monthly]	[\$600.00]
Accelerated Benefit Endorsement Maximum Accelerated Death Benefit: \$1,000,000 Terminal Illness: Maximum Election: The Smaller Of 75% Of The Death Benefit On Election Date Or \$750,000 Life Expectancy To Qualify For Benefits: 24 months Or Less Chronic Illness: Maximum of Each Election: The Smaller Of 24% Of The Death Benefit On Initial Election Date Or \$240,000 Cumulative Accelerated Benefit Percentage: [50%]	[01/01/2095]	[N/A]	[NONE]

SCHEDULE OF PROTECTED DEATH BENEFIT AMOUNTS

The amounts shown in this Schedule are used only in the determination of the Protected Death Benefit Account. The Protected Death Benefit Account does NOT represent an independent dollar account that can be accessed by You. The Protected Death Benefit Account is not an addition to Your Account Value, Cash Surrender Value or any other Account described in the Policy.

Protected Death Benefit Interest Rate: [4.00%] Per Year For All Policy Years

Protected Death Benefit Minimum Age: [65]

Protected Death Benefit Expense Charge: [\$8] Per Month

TABLE OF PROTECTED DEATH BENEFIT PERCENTAGES:

<u>Policy Age</u>	<u>Percentage</u>
[65	[87%
66	87%
67	87%
68	87%
69	87%
70	87%
71	87%
72	87%
73	87%
74	87%
75+]	91%]

SCHEDULE OF PROTECTED DEATH BENEFIT AMOUNTS (CONTINUED)

TABLE OF GUARANTEED PROTECTED DEATH BENEFIT MONTHLY COST OF INSURANCE RATES PER \$1,000

Policy Age	<u>MALE</u>					<u>FEMALE</u>				
	[Pref. Plus. NT]	[Pref. NT]	[Non Tobacco]	[Pref. Tobacco]	[Standard Tobacco]	[Pref. Plus. NT]	[Pref. NT]	[Non Tobacco]	[Pref. Tobacco]	[Standard Tobacco]
[65	[1.29	[1.29	[1.29	[2.26	[2.26	[0.90	[0.90	[0.90	[1.70	[1.70
66	1.42	1.42	1.42	2.44	2.44	0.98	0.98	0.98	1.83	1.83
67	1.56	1.56	1.56	2.62	2.62	1.07	1.07	1.07	1.98	1.98
68	1.70	1.70	1.70	2.81	2.81	1.16	1.16	1.16	2.14	2.14
69	1.85	1.85	1.85	3.00	3.00	1.27	1.27	1.27	2.31	2.31
70	2.03	2.03	2.03	3.22	3.22	1.39	1.39	1.39	2.51	2.51
71	2.24	2.24	2.24	3.47	3.47	1.53	1.53	1.53	2.73	2.73
72	2.51	2.51	2.51	3.82	3.82	1.68	1.68	1.68	2.98	2.98
73	2.80	2.80	2.80	4.16	4.16	1.85	1.85	1.85	3.25	3.25
74	3.10	3.10	3.10	4.51	4.51	2.03	2.03	2.03	3.55	3.55
75	3.44	3.44	3.44	4.92	4.92	2.23	2.23	2.23	3.85	3.85
76	3.78	3.78	3.78	5.33	5.33	2.44	2.44	2.44	4.15	4.15
77	4.18	4.18	4.18	5.81	5.81	2.68	2.68	2.68	4.48	4.48
78	4.65	4.65	4.65	6.38	6.38	2.93	2.93	2.93	4.84	4.84
79	5.20	5.20	5.20	7.02	7.02	3.21	3.21	3.21	5.22	5.22
80	5.80	5.80	5.80	7.70	7.70	3.51	3.51	3.51	5.63	5.63
81	6.48	6.48	6.48	8.48	8.48	3.94	3.94	3.94	6.23	6.23
82	7.18	7.18	7.18	9.25	9.25	4.42	4.42	4.42	6.89	6.89
83	7.94	7.94	7.94	10.06	10.06	4.90	4.90	4.90	7.52	7.52
84	8.78	8.78	8.78	10.94	10.94	5.42	5.42	5.42	8.19	8.19
85	9.73	9.73	9.73	12.00	12.00	6.02	6.02	6.02	8.87	8.87
86	10.78	10.78	10.78	13.16	13.16	6.54	6.54	6.54	9.42	9.42
87	11.94	11.94	11.94	14.42	14.42	7.36	7.36	7.36	10.33	10.33
88	13.18	13.18	13.18	15.75	15.75	8.22	8.22	8.22	11.24	11.24
89	14.49	14.49	14.49	17.13	17.13	9.13	9.13	9.13	12.15	12.15
90	15.87	15.87	15.87	18.55	18.55	9.95	9.95	9.95	12.86	12.86
91	17.14	17.14	17.14	19.80	19.80	10.28	10.28	10.28	12.89	12.89
92	18.47	18.47	18.47	21.07	21.07	11.06	11.06	11.06	13.46	13.46
93	19.87	19.87	19.87	22.40	22.40	12.28	12.28	12.28	14.48	14.48
94	21.36	21.36	21.36	23.77	23.77	13.87	13.87	13.87	15.81	15.81
95	22.93	22.93	22.93	25.31	25.31	15.89	15.89	15.89	17.96	17.96
96	24.49	24.49	24.49	26.77	26.77	17.92	17.92	17.92	20.02	20.02
97	26.16	26.16	26.16	28.32	28.32	20.06	20.06	20.06	22.14	22.14
98	27.97	27.97	27.97	29.97	29.97	20.27	20.27	20.27	22.07	22.07
99	29.93	29.93	29.93	31.73	31.73	21.37	21.37	21.37	22.96	22.96
100+]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]

SECTION 1: DEFINITIONS

The following are key words used in this Policy. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Policy, refer back to these definitions.

Assign – means to transfer Your rights as the Owner of this Policy to another person or entity. If You transfer all of Your rights irrevocably, the Assignment is absolute. If You transfer all or some of Your rights as the Owner of this Policy as security for any of Your liabilities, with the condition that those rights be returned to You once the liability is satisfied, then the Assignment is collateral. For details, see Section 3.9: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death. For details, see Section 2.1.1: Proceeds Payable and Section 3.10: Beneficiary.

Business Day – is a day on which the New York Stock Exchange is open for business.

Cash Surrender Value – is the Account Value less any Surrender Charge.

Common Event – is a disaster common to two or more people which results in loss of their lives.

Contingent Beneficiary – means the person(s) designated by You, to receive the Policy Proceeds if the named Primary Beneficiary dies before the Insured. In the event more than one Primary Beneficiary is named, the Contingent Beneficiary will become the Beneficiary if all named Primary Beneficiaries die before the Insured. If more than one Contingent Beneficiary is named, each named Contingent Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Contingent Owner – if any, will become the Owner if the named Owner dies before the Insured. In the event of joint Owners, the Contingent Owner will become the Owner if both named joint Owners die before the Insured.

Endorsement or Rider – is a form which amends this Policy or which provides additional benefits.

Fixed Account – is an account that earns interest at a declared rate of interest. The Guaranteed Interest Rate shown on the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Fixed Account at any time.

Executive Office – is Our office in Sioux Falls, SD. The address of Our Executive Office is shown on Page 1.

Index – is a well known published numerical value used to indicate the performance of a group of stocks and/or bonds. The Indices offered within this Policy are described and shown on the Schedule of Policy Benefits as a component of the Index Selections.

If an Index is discontinued, if the calculation of the Index is changed substantially, or if We are unable to utilize it, We will substitute a similar Index. We will submit any change in the Index to the proper regulatory authority for prior approval. We will send notification to Your last known address of the substitution of a similar Index before a substitute Index is used.

Index Account Value – is the sum of the values of all Index Segments.

Index Beginning Value – is the Index Value for the first Business Day of an Index Period.

Index Cap Rate – is the maximum interest rate used in the calculation of the Annual Point-to-Point, Annual Inverse Point-to-Point, and Multi-Index Annual Point-to-Point Index Crediting Methods. The Index Cap Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Cap Rate will never be less than the Minimum Index Cap Rate shown for the Index Selection on the Schedule of Policy Benefits, or in any Rider attached to this Policy.

Index Credit – is the amount credited to an Index Segment. The Index Credit is calculated and added to an Index Segment only on the Index Crediting Date.

Index Crediting Date – is the first Business Day on or after the end of the Index Period.

Index Crediting Method – is the method You select to calculate the Index growth. The Index Crediting Methods that are available are shown on the Schedule of Policy Benefits as a component of the Index Selections.

Index Floor Rate – is the minimum interest rate used in the calculation of the Index Credit. The Index Floor Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Floor Rate will never be less than zero percent.

Index Group – is a group comprised of the Indexes shown on the Schedule of Policy Benefits or any attached rider for the Multi-Index Annual Point-to-Point Crediting Method. The Index Credit for an Index Selection using an Index Group will be based upon changes in the Indexes within the Index Group. For details, see Section 6.3.8.1: Calculation Of Multi-Index Change.

Index Participation Rate – is the portion of the Index growth that will be used in the calculation of the Index Credit. The Index Participation Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Participation Rate will never be less than the Minimum Index Participation Rate shown on the Schedule of Policy Benefits, or in any Rider attached to this Policy.

Index Period – is the period of time during which an Index Credit is calculated. The Index Period is shown on the Schedule of Policy Benefits. An Index Period begins on the date an Index Segment is created and ends on the same calendar date as it began (for example, for an Index Period of 12 months, with a beginning date of June 1, 2009, the end date will be June 1, 2010). At the end of an Index Period, a new Index Period will begin and any values in the Index Segment will remain in the same Index Segment, unless You notify Us of a transfer as described in Section 7.2: Transfer from Index Selections. If an Index Period begins on February 29th and the Index Period is 12 consecutive months, then the end of the Index Period will be March 1st.

Index Segment – is an account that earns an Index Credit based on the Index Selection. An Index Segment is created on each date when a Net Premium or transfer is allocated to an Index Selection. For automatic recurring premiums, We reserve the right to allocate the premium to the Fixed Account or any of the Index Selections on a consistent day of the month even if that day is not a Business Day. An Index Segment ends when the value of the individual Index Segment equals zero. If an Index Segment ends before the end of the Index Period, no Index Credit will be added on the Index Crediting Date for that Index Period. This Policy may contain multiple Index Segments at one time.

Index Selection – is a combination of an Index and an Index Crediting Method. The available Index Selections are shown on the Schedule of Policy Benefits. We reserve the right to limit the number of Index Selections that can be utilized for new premiums.

Index Value – is the published closing value of the Index for each Business Day. If We need to determine the Index Value on any day that is not a Business Day, We will use the published closing value for the next Business Day following that day.

Insured – is the person whose life is covered under this Policy. The Insured is shown on the Schedule of Policy Benefits.

Irrevocable Beneficiary – is a Beneficiary named by You as irrevocable, whose written consent is necessary for You to exercise any rights specified in this Policy.

Issue Age – is the Insured's age shown on the Schedule of Policy Benefits.

Maturity Date – is the date coverage under this Policy terminates and the Policy's Net Cash Surrender Value, if any, becomes payable to You, provided this Policy is then in effect and the Insured is alive. The Maturity Date is shown on the Schedule of Policy Benefits. This date may be extended. If it is extended, the Net Cash Surrender Value will not be paid out on the Maturity Date. For details, see Section 12: Maturity Date.

Maximum Premium Limits – the amount of premium that can be paid under this Policy without exceeding the guidelines under Section 7702 of the Internal Revenue Code of 1986, as amended, to qualify as life insurance. We will refund any premium as necessary for this Policy to continue to qualify as life insurance. If We accept a premium in error, We will refund it as soon as possible.

Monthly Anniversary – is the same day of the month as the Policy Date for each month this Policy is in effect.

Monthly Index Cap Rate – is the maximum monthly percentage increase in the Index Value used in the calculation of the Monthly Point-to-Point Index Crediting Method. The Monthly Index Cap Rate will be declared by Us in advance of each Index Period. The Monthly Index Cap Rate will never be less than the Minimum Index Cap Rate shown for the Index Selection in the Schedule of Policy Benefits, or in any Rider attached to this Policy.

Monthly Index Date – is the same day of the month as the date on which the Index Segment was created.

Net Amount At Risk – On any Monthly Anniversary, the Net Amount at Risk is equal to the Death Benefit less the Account Value prior to the Monthly Deduction for the Policy Month. On any other date, the Net Amount at Risk is equal to the Death Benefit less the Account Value.

Net Cash Surrender Value – is the Cash Surrender Value less any Policy Debt. For details, see Section 6.10: Cash Surrender Value.

Net Premium – is the portion of each premium paid that We will add to the Account Value. It is equal to the premium paid, minus the Premium Load.

Owner – is the person who may exercise the rights under this Policy. For details, see Section 3.8.1: Owner's Rights. The Owner is shown on the Schedule of Policy Benefits.

Planned Periodic Premium – is the amount and frequency of premium payments You plan to make under this Policy and is shown on the Schedule of Policy Benefits.

Policy Age – is the Issue Age plus the number of completed Policy Years.

Policy Anniversary – is the same day and month as the Policy Date for each year this Policy is in effect.

Policy Date – is the date on which this Policy is issued and the insurance coverage becomes effective. The Policy Date is shown on the Schedule of Policy Benefits.

Policy Debt – is the total Policy Loan on this Policy on any date plus the accrued interest.

Policy Loan – is a loan against the Cash Surrender Value of this Policy that is taken by You while the Insured is living and this Policy is in effect. For details, see Section 9: Policy Loans.

Policy Months and Policy Years – refers to the months and years during which this Policy is in effect. Policy Months and Policy Years are measured from the Policy Date.

Premium Class – is a classification determined by the underwriting process where the health and other conditions and history of the Insured are evaluated. The Premium Class for the Insured is shown on the Schedule of Policy Benefits.

Premium Load – is an amount that will be charged each time a premium is paid. The Premium Load is shown on the Schedule of Policy Benefits.

Primary Beneficiary – means the person(s), designated by You, who has the first right to receive the Policy Proceeds in the event of the death of the Insured. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Record Date – is the date this Policy is recorded on Our books as a policy that is in effect.

Rider Charge – means the cost of additional benefits provided by any Endorsements or Riders.

Schedule of Policy Benefits – means the Schedule of Policy Benefits issued with this Policy on the Policy Date. It also means amendments to the Schedule of Policy Benefits for changes that may occur after the Policy Date.

Specified Amount – is an amount used to determine the Death Benefit of this Policy, for details, see Sections 2.2: Death Benefit. The Specified Amount is shown on the Schedule of Policy Benefits.

Surrender Value – means the same as Net Cash Surrender Value when referenced in any attached Endorsement, Rider, or other communications by Us.

Withdrawal – means a portion of the Net Cash Surrender Value paid to You while the Insured is living and this Policy is in effect.

Written Notice – means a written form satisfactory to Us and received by Us at Our Executive Office.

SECTION 2: POLICY PROCEEDS

2.1 PAYMENT OF PROCEEDS – Policy Proceeds, as used in this Policy, means the amount payable on the earliest of: (1) the Maturity Date; (2) the Surrender date of this Policy; or (3) the death of the Insured. The proceeds payable on the date of death of any other person insured by Endorsement or Rider will be as provided in the Endorsement or Rider.

2.1.1 PROCEEDS PAYABLE – If the Insured dies while this Policy is in effect, We will pay the Policy Proceeds to the Beneficiary within 30 days upon receipt at Our Executive Office of due proof of the Insured's death acceptable to Us. "Proof of death" includes, but is not limited to, a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information.

Policy Proceeds payable at the Insured's death are equal to:

- (a) The amount of the Death Benefit referenced in Section 2.2: Death Benefit; plus
- (b) Any Endorsement or Rider providing proceeds which are payable on the Insured's death; less
- (c) Any Policy Debt; and less
- (d) Any Additional Required Premium referenced in Section 4.7: Additional Required Premium.

Policy Proceeds will be paid in one lump sum, unless You or the Beneficiary requests otherwise and such request is agreed to by Us. We will pay interest from the date of the Insured's death until the date when Policy Proceeds are paid. The proceeds payable will include premiums paid for any period beyond the end of the Policy Month in which the Insured's death occurred. If proceeds are not paid within 30 days after our receipt of proof of the Insured's death, we will pay interest on the proceeds at the rate of 8% per year.

The Policy Proceeds will be exempt from the claims of creditors and from legal process, to the extent the law permits.

If this Policy is surrendered, or is in effect on the Maturity Date, and the Maturity Date has not been extended, the Policy Proceeds payable to You will be the Net Cash Surrender Value, if any, on such date.

2.2 DEATH BENEFIT – The Death Benefit Option You have chosen is shown on the Schedule of Policy Benefits.

Under the Level Death Benefit, the Death Benefit is the greater of the:

- (a) Specified Amount; or
- (b) Minimum Death Benefit described in Section 2.3: Minimum Death Benefit.

Under the Increasing Death Benefit, the Death Benefit is the greater of the:

- (a) Specified Amount plus the Account Value; or
- (b) Minimum Death Benefit described in Section 2.3: Minimum Death Benefit.

2.2.1 LIFE INSURANCE QUALIFICATION TEST – This test is used to ensure that Your Policy qualifies for tax treatment as life insurance under federal law. The Life Insurance Qualification Test is an option that You select at the time of application. You may choose the Cash Value Accumulation Test or the Guideline Premium Test. The test You selected is shown on the Schedule of Policy Benefits and may not be changed for the life of this Policy.

2.3 MINIMUM DEATH BENEFIT – The Minimum Death Benefit is equal to the Account Value multiplied by the Corridor Percentage. The Corridor Percentage is shown on the Corridor Percentage Table in the Schedule of Policy Benefits and changes on each Policy Anniversary. If You have selected the Guideline Premium Test, the Corridor Percentage depends upon the Policy Age of the Insured. If You have selected the Cash Value Accumulation Test, the Corridor Percentage depends upon the Policy Age, Sex, and Policy Year.

2.4 INTENDED TO QUALIFY AS LIFE INSURANCE – This coverage is intended to qualify as life insurance under the Internal Revenue Code of 1986, as amended. We reserve the right to amend this Policy so it remains qualified for treatment as life insurance. The Corridor Percentages and the Minimum Death Benefit are subject to change if required to continue to qualify this Policy as life insurance.

SECTION 3: GENERAL PROVISIONS

3.1 CONTRACT

- 3.1.1 ENTIRE CONTRACT** – The entire contract between You and Us consists of this Policy, including any attached Endorsements or Riders, any attached schedules, the attached written application for this Policy, and any attached supplemental written application(s). Each statement made in any such written application, in the absence of fraud, is deemed a representation and not a warranty. We will not use any statement made by the Insured, or on the Insured's behalf, to contest a claim under this Policy unless it is contained in a written application and attached to this Policy.

Any Endorsement or Rider attached to this Policy is a part of this Policy and is subject to the terms of this Policy, unless stated otherwise in the Endorsement or Rider.

- 3.2 CHANGES TO POLICY** – No one has the authority to change any part of this Policy or to waive any of its provisions unless the change is approved in writing by Our President, one of Our Vice Presidents or Our Secretary. We may change this Policy without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Policy that was approved by the proper regulatory authority.

- 3.3 INCONTESTABILITY** – We cannot contest this Policy, or any Rider attached to it, after it has been in effect during the lifetime of the Insured for two years from the Policy Date or, if reinstated, for two years from the date of Reinstatement, except for:

- (a) Non-payment of premium;
- (b) Provisions related to benefits payable in the event of total and permanent disability or accidental death benefits; or
- (c) Fraud, when permitted by applicable law in the state where this Policy is delivered or issued for delivery.

An increase in the Specified Amount or a Premium Class change effective after the Policy Date that requires underwriting may be contested only with respect to material misstatements made in the application for the increase in the Specified Amount or Premium Class change for two years from the effective date of the increase or Premium Class change.

Reinstatements may be contested only with respect to material misstatements made in the application for Reinstatement for two years from the effective date of Reinstatement.

As long as this Policy remains contestable, the Insured, Owner, Beneficiary, or next-of-kin will cooperate with the Company in any contestable investigation conducted by the Company, including, but not limited to, supplying the Company with necessary authorizations for medical and other information.

- 3.4 SUICIDE** – If the Insured commits suicide, while sane or insane, within two years from the Policy Date, Our liability is limited to an amount equal to the total premiums paid, less any Policy Debt and Withdrawal amount. The Withdrawal amount includes Withdrawal Charges and Withdrawal Processing Fees applied at the time of the Withdrawal. We will pay this amount to the Beneficiary in one lump sum. See Sections 6.12: Withdrawals and Section 6.13: Withdrawal Charge for details on Withdrawal Charges and Withdrawal Processing Fees.

If the Insured commits suicide, while sane or insane, within two years from the effective date of any increase in the Specified Amount, Our liability with respect to such increase is limited to the Cost of Insurance charged for such increase.

- 3.5 MISSTATEMENT OF AGE OR SEX** – If We learn that the age or sex of the Insured has been stated incorrectly, the Specified Amount will be changed to be that which would have been purchased by the most recent Cost of Insurance charge. Such adjustment is made by multiplying the Net Amount at Risk by the correct Cost of Insurance Rate and dividing by the incorrect Cost of Insurance Rate. Thereafter, Monthly Deductions will be based upon the correct age and sex of the Insured. This may result in the changes described in Section 5.1: Changes in Specified Amount.

If We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the Benefit Amount for the Endorsement or Rider, if any, will be changed to that which would have been purchased by the most recent Endorsement or Rider charge based on the covered person's correct age and sex. Thereafter, Monthly Deductions will be based upon the covered person's correct age and sex.

3.6 TAX IMPLICATIONS – If this Policy is in effect at the Insured's Policy Age 100, it is recommended that You contact a tax advisor since maintaining this Policy beyond such age may be subject to tax consequences. In addition, it is recommended that You contact a tax advisor before taking out a Policy Loan or a Withdrawal on this Policy to assess tax consequences. These recommendations are not intended as tax advice.

3.7 NON-PARTICIPATING – This Policy does not share in Our profits or surplus.

3.8 OWNERSHIP AND BENEFICIARY

3.8.1 OWNER'S RIGHTS – This Policy belongs to You. You have all rights granted by this Policy, including the right to change Owners and Beneficiaries, subject to the rights of any:

- (a) Assignee of record with Us;
- (b) Irrevocable Beneficiary; and
- (c) Restricted ownership.

We must receive Written Notice informing Us of any change, designation, or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

3.8.2 CHANGE OF OWNER OR CONTINGENT OWNER – On the Policy Date, the Owner and any Contingent Owner are as designated in the application. You may change the Owner by absolute Assignment. For details, see Section 3.9: Assignment. You may designate, change, or revoke a Contingent Owner. We must receive Written Notice informing Us of the designation, change, or revocation. Upon receipt, a designation, change, or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

3.9 ASSIGNMENT – You may Assign this Policy. We are bound by an Assignment only if We receive the original Assignment, or a certified copy, at Our Executive Office and it is accepted and recorded by Us. We are not liable for any payment made by Us before We record the Assignment. The Assignment takes effect on the date the notice of Assignment is signed by the Owner. We take no responsibility for the validity of any Assignment.

You may revoke any Assignment prior to its effective date provided We receive Written Notice of revocation before the Assignment is recorded by Us.

An Assignment will not change or revoke the Beneficiary designation in effect at the time the Assignment is made. If an Assignment is absolute, Your rights and privileges, including any right to change the Beneficiary, vest in the assignee. If any Assignment is collateral, the collateral assignee has priority over the interest of any Beneficiary or payee.

3.10 BENEFICIARY – On the Policy Date, Beneficiaries are as stated in the application. If no Beneficiaries are designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no Primary Beneficiaries are living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If there are no Beneficiaries living at the time of the Insured's death, You or Your estate will receive the Policy Proceeds.

Proceeds Payable to a single surviving Beneficiary will be the entire Policy Proceeds. If there is more than one surviving Beneficiary, they will share the Policy Proceeds as stated in the application or in a Written Notice received by Us. If a named Beneficiary predeceases the Insured, that share of the Policy Proceeds will be divided among the surviving Beneficiaries in the same proportion as stated in the application or Written Notice. If no direction is provided by You on the application or in a Written Notice as to the division of the Policy Proceeds, they will be divided equally among the surviving Beneficiaries, as described in this Section.

- 3.10.1 CHANGE OF BENEFICIARY** – You may change a revocable Beneficiary. An Irrevocable Beneficiary can be changed if the current Irrevocable Beneficiary consents to the change. We must receive Written Notice informing Us of the change. Upon receipt, a change takes effect as of the date the Written Notice was signed by the Owner. However, We are not liable for any payment made by Us before We record the Written Notice.
- 3.10.2 BENEFICIARY DEATH IN COMMON EVENT** – If any Beneficiary dies with the Insured in a Common Event, benefits will be paid as if the Beneficiary predeceased the Insured unless it is proved otherwise to Our satisfaction.
- 3.11 RIGHT TO REQUEST THIS POLICY** – If You request a change that would cause the information in the Schedule of Policy Benefits, the application, or any supplemental application to be incorrect, We reserve the right to require this Policy be returned to Us so that the appropriate changes can be made.
- 3.12 EFFECTIVE DATE** – Benefits under this Policy become effective as follows:
- (a) All benefits provided in the original application are effective as of the Policy Date.
 - (b) Any increase in Specified Amount or addition to coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve any supplemental application. A notice will be mailed to Your last known address confirming the change and effective date of the change.
 - (c) For any insurance that has been reinstated, coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve the application for Reinstatement.
- 3.13 TERMINATION OF COVERAGE** – All benefits provided by this Policy will cease if:
- (a) You request that this Policy be surrendered by asking Us to pay You the full Net Cash Surrender Value; or
 - (b) The Insured dies; or
 - (c) This Policy matures; or
 - (d) This Policy reaches the end of the Grace Period without payment of the Additional Required Premium.

We reserve the right to terminate any Endorsement or Rider at the Insured's Policy Age 100 if charges for such forms are deducted from the Account Value at that time.

SECTION 4: PREMIUMS

- 4.1 PAYMENT OF PREMIUMS** – Premiums are payable in advance. The first premium must be received by Us by the Policy Date and may be paid to Our authorized agent or to Us at Our Executive Office. Premiums received before the Policy Date are applied on the Policy Date. Each premium, other than the first, must be paid to Us at Our Executive Office. Subject to the Minimum Unscheduled Premium Payment amount shown on the Schedule of Policy Benefits, and subject to the Maximum Premium Limits, subsequent premium payments may be made at any time while this Policy is in effect.

We will send premium notices to You at Your last known address according to the Planned Periodic Premium schedule You selected, as shown on the Schedule of Policy Benefits. You may ask Us to change the amount or frequency of the premium notices as long as the amount is sufficient to keep Your Policy in effect and does not violate the Maximum Premium Limits. A premium receipt signed by one of Our officers will be furnished upon request.

For automatic recurring premiums, We reserve the right to allocate the premium to the Fixed Account or any of the Index Selections on a consistent day of the month even if that day is not a Business Day.

We will not accept premiums in excess of the Maximum Premium Limits unless needed to keep this Policy in effect.

Premium is not accepted in any years following the Insured's Policy Age 100. This includes premium for any Rider.

4.1.1 PREMIUM ALLOCATION – You may direct premiums to be allocated among the Fixed Account or any of the Index Selections that are shown on the Schedule of Policy Benefits or added by Endorsement or Rider. The allocations are stated in percentages and they must total 100%. We reserve the right to limit the number of Index Selections that can be utilized for new premiums.

The allocation percentages that took effect on the Record Date are shown on the application. If any premium is received prior to the Record Date, the Net Premium will be allocated to the Fixed Account regardless of the allocation percentages You have specified. On the Record Date, the value in the Fixed Account will be reallocated among the Fixed Account and the Index Selections as You specified in the application.

For any premium received on or after the Record Date, if the Fixed Account Value is less than zero, all Net Premium will be allocated to the Fixed Account until the Fixed Account Value equals zero, regardless of Your premium allocation percentages currently in effect. Any remaining Net Premium will be allocated according to Your most recent premium allocation instructions among the Fixed Account or any of the Index Selections that are shown on the Schedule of Policy Benefits or added by Endorsement or Rider.

4.2 CHANGING YOUR PREMIUM ALLOCATIONS – The allocation of Net Premium that took effect on the Record Date is shown on the application. You may change the allocation of future Net Premium at any time while this Policy is in effect. To do so, You must send Us Written Notice unless prior written authorization has been provided to Us to accept changes via telephone. The change will take effect on the date We receive Written Notice. Any premium allocations must total 100%. There is no charge for changing premium allocations.

4.3 CONTINUATION OF INSURANCE – Subject to the Grace Period provision, even if You stop paying premiums, this Policy will continue as long as:

- (a) The Net Cash Surrender Value is sufficient to allow Monthly Deductions; or
- (b) This Policy is within the No Lapse Guarantee Period and the No Lapse Guarantee Premium Requirement is satisfied, as explained further in Section 4.4 and Section 4.5 below.

4.4 NO LAPSE GUARANTEE PERIOD – The No Lapse Guarantee Period begins on the Policy Date and ends on the No Lapse Guarantee Period End Date shown on the Schedule of Policy Benefits. During the No Lapse Guarantee Period, regardless of the amount of Net Cash Surrender Value, this Policy will not enter the Grace Period on any Monthly Anniversary that the No Lapse Guarantee Premium Requirement is satisfied.

During the No Lapse Guarantee Period, the Account Value may have a negative balance. We will not credit or charge interest on this negative balance. Monthly Deductions will continue to be made and will be deducted from the negative balance. At the end of the No Lapse Guarantee Period, the Net Cash Surrender Value may be insufficient to keep this Policy in effect, unless additional payment is made. If no additional payment is made the Grace Period will begin. For details, see Section 4.6: Grace Period.

4.5 NO LAPSE GUARANTEE PREMIUM REQUIREMENT – The No Lapse Guarantee Premium Requirement is satisfied on any date if the sum of the premiums paid is greater than or equal to:

- (a) The sum of the No Lapse Guarantee Premium for each Policy Month from the Policy Date up to and including the current month; plus
- (b) Any Withdrawal, Withdrawal Charge, and Withdrawal Processing Fee; plus
- (c) Any Policy Debt.

The No Lapse Guarantee Premium in effect on the Policy Date is shown on the Schedule of Policy Benefits. We will adjust the No Lapse Guarantee Premium due to a policy change, such as, but not limited to, an increase or decrease in the Specified Amount, the addition or removal of an Endorsement or Rider, or a change in the Death Benefit Option. A notice will be mailed to Your last known address confirming the change, effective date of the change, and the adjusted No Lapse Guarantee Premium.

4.6 GRACE PERIOD – Before this Policy will terminate for insufficient payment of premium, a Grace Period of 61 days will be given for the payment of additional premiums to keep this Policy in effect. Notice of such premium will be mailed to Your last known address no later than 30 days prior to termination. Such notice is also sent to any assignee of record. During the Grace Period, the Death Benefit will be equal to the Death Benefit in effect immediately prior to the Grace Period, less any Additional Required Premium that was due during the Grace Period. The Grace Period will begin on any Monthly Anniversary where this Policy does not meet the conditions described in Section 4.3: Continuation of Insurance. If the Grace Period expires without payment of the Additional Required Premium, this Policy will terminate at the end of the Grace Period without value. If the Insured dies during the Grace Period, We will deduct the Additional Required Premium from the Death Benefit.

4.7 ADDITIONAL REQUIRED PREMIUM – If this Policy is within the No Lapse Guarantee Period, the Additional Required Premium to keep this Policy in effect will be the lesser of the premium needed to:

- (a) Satisfy the No Lapse Guarantee Premium Requirement at the beginning of the Grace Period; or
- (b) Increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

If this Policy is beyond the No Lapse Guarantee Period, the Additional Required Premium will be the premium needed to increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made. As long as the Net Cash Surrender Value allows the Monthly Deduction to be made, the Policy will not enter the Grace Period.

4.8 REINSTATEMENT – This Policy may be reinstated following the end of the Grace Period. Such Reinstatement must be made within five years of the expiration of the Grace Period. For such Reinstatement, We will require:

- (a) Written application for Reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us which may result in the reinstated policy being in a different Premium Class;
- (c) Payment of premium sufficient to keep this Policy in effect from the beginning of the Grace Period to the date this Policy terminated, plus payment of premium that is enough to keep this Policy in effect for two months following Reinstatement;
- (d) All money in the Index Selections be transferred to the Fixed Account, effective on the date the Grace Period expired; and
- (e) Payment or reinstatement of any Policy Debt, plus interest accrued from the date of termination to the date of Reinstatement.

At the time of Reinstatement, We will reallocate the value in the Fixed Account among the Fixed Account and the Index Selections according to Your most recent premium allocation instructions.

If the Grace Period expired during the No Lapse Guarantee Period and this Policy is reinstated, We will reinstate the No Lapse Guarantee Period. To reinstate the No Lapse Guarantee Period, the No Lapse Guarantee Premium Requirement must be satisfied at the time of Reinstatement. We will extend the No Lapse Guarantee Period by the number of months the Policy was not in effect and will provide You a notice with the new No Lapse Guarantee Period End Date.

If the Grace Period expired in a Policy Year where the Surrender Charge shown on the Schedule of Policy Benefits was greater than zero and this Policy is reinstated, any remaining Surrender Charge period and Surrender Charges that existed at the time the Policy terminated will be applied to the reinstated policy.

All other charges, including charges for any reinstated Endorsement or Rider, will continue to be deducted after Reinstatement.

Reinstatement is effective on the first Monthly Anniversary on or following Our approval of the Reinstatement.

A surrendered policy cannot be reinstated.

SECTION 5: CHANGES IN COVERAGE

5.1 CHANGES IN SPECIFIED AMOUNT – You may change the Specified Amount while this Policy is in effect. You must send Us Written Notice for the change. We reserve the right to limit the number of changes to one per year. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. Any change in Specified Amount is subject to the following conditions:

(a) If the Specified Amount is decreased:

1. The Specified Amount may not be decreased to less than the Minimum Specified Amount shown on the Schedule of Policy Benefits;
2. The Specified Amount may not be reduced prior to the third Policy Year without prior approval by Us;
3. The Specified Amount may not be decreased to an amount that would cause the Maximum Premium Limits to be violated;
4. All decreases in Specified Amount will decrease previous increases in reverse order before decreasing the original Specified Amount;
5. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
6. The Surrender Charge Factors will be applied to the reduced Specified Amount as described in Section 6.11.1: Surrender Charge after Changes in Coverage;
7. The Unit Expense Charge will be applied to the reduced Specified Amount; and
8. There may be a charge for the decrease as described in Section 5.2: Charge for Decreases.

(b) If the Specified Amount is increased:

1. The Specified Amount may not be increased by less than the Minimum Increase Amount shown on the Schedule of Policy Benefits;
2. The increase must be applied for on a supplemental application;
3. We will need evidence of insurability satisfactory to Us;
4. The Surrender Charge will increase and a new set of Surrender Charge Factors and a new Surrender Charge period will apply to the increase as described in 6.11.1: Surrender Charge after Changes in Coverage;
5. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits will increase, but the No Lapse Guarantee Period will not be changed;
6. A new Unit Expense Charge will apply to the amount of the increase; and
7. We reserve the right to refuse any increase in the Specified Amount when the Policy Age of the Insured is greater than the maximum Issue Age available for this Policy.

5.2 CHARGE FOR DECREASES – Any requested decrease will be subject to a decrease charge if any Surrender Charges remain at the time of the decrease. The decrease charge will be deducted from the Account Value on the date of the decrease. If the Account Value is smaller than the decrease charge, an additional premium payment will be required to increase the Account Value to an amount that allows the decrease charge to be deducted.

When You request a decrease, You may tell Us how much of the decrease charge is to be taken from the unloaned value in the Fixed Account and the value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to take the decrease charge from the Fixed Account and the Index Selection(s). If there are multiple Index Segments within an Index Selection, the decrease charge will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first.

The maximum decrease charge will be the decrease amount divided by the Specified Amount times the Surrender Charge on the date of the decrease. When a decrease is preceded by one or more increases, the maximum decrease charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly,
- (c) Original Specified Amount of this Policy.

If there is no Policy Debt at the time of the decrease, an alternate decrease charge will be calculated, and the decrease charge will equal the lesser of the maximum decrease charge and the alternate decrease charge. The alternate decrease charge will be the decrease amount divided by the Specified Amount times the Account Value on the date of the decrease.

If there is Policy Debt at the time of the decrease, the alternate decrease charge does not apply and the decrease charge will be equal to the maximum decrease charge.

5.3 CHANGES IN DEATH BENEFIT OPTION – You may change the Death Benefit Option while this Policy is in effect. You must send Us Written Notice for the change. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated. Any change to the Death Benefit Option is subject to the following conditions:

- (a) If the change is from the Level Death Benefit Option to the Increasing Death Benefit Option:
 1. The Specified Amount will not change;
 2. We may require evidence of insurability satisfactory to Us;
 3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium will not change;
 4. The Surrender Charge and Unit Expense Charge will not change; and

However, You may request that the Specified Amount be reduced to equal the current Specified Amount minus the current Account Value. If You make this request:

1. The change will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown on the Schedule of Policy Benefits;
2. There will be a charge for the decrease as described in Section 5.2: Charge for Decreases;
3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease;
4. The Surrender Charge Factors will be applied to the reduced Specified Amount; and
5. The Unit Expense Charge will be applied to the reduced Specified Amount.

(b) If the change is from the Increasing Death Benefit Option to the Level Death Benefit Option:

1. The Specified Amount will be increased to equal the current Specified Amount plus the current Account Value;
2. The Surrender Charge and Surrender Charge period will not change;
3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase; and
4. We reserve the right to apply the Unit Expense Charge to the amount of the increase.

However, You may request that the Specified Amount remain constant. To make this request, You must send us Written Notice stating that You want the Specified Amount to remain constant. Once Your Written Notice is received and recorded by Us, the No Lapse Guarantee Premium, Unit Expense Charge, and Surrender Charge will not change.

5.4 CHANGES IN RIDERS – An Endorsement or Rider may be added to this Policy after the Policy Date. To apply for an available Endorsement or Rider, or to remove an existing Endorsement or Rider prior to its termination date, You must send Us Written Notice for the change. If We approve the request, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated.

- (a) If an Endorsement or Rider is added:
 1. The Endorsement or Rider must be applied for on a supplemental application;
 2. We may require satisfactory evidence of the insurability of the person to be covered under the Endorsement or Rider;
 3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase;
 4. The cost, if any, of the additional benefit provided by the Endorsement or Rider will be included in future Monthly Deductions; and
 5. The Surrender Charge and Unit Expense Charge will not change.
- (b) If an Endorsement or Rider is removed:
 1. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease;
 2. The cost of the additional benefit, if any, provided by the Endorsement or Rider being removed will not be included in future Monthly Deductions; and
 3. The Surrender Charge and Unit Expense Charge will not change.

5.5 CHANGES IN PREMIUM CLASS – A change in the Insured's Premium Class may be requested on or after the end of the first Policy Year. The Insured must meet the eligibility requirements for a specified Premium Class. To apply for a change in Premium Class, We will require:

- (a) A written application for a Premium Class change received by Us; and
- (b) Evidence of insurability satisfactory to Us.

A Premium Class change is effective on the first Monthly Anniversary on or following Our approval of such change. We will send You a Written Notice confirming the Premium Class change and the effective date of the change. Such notice will be mailed to Your last known address. A Premium Class change is subject to Section 3.3: Incontestability.

If the Premium Class is changed:

- (a) During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
- (b) The Cost of Insurance and Unit Expense Charge for future Monthly Deductions will be based on the new Premium Class; and
- (c) The Surrender Charge will not change.

SECTION 6: POLICY VALUES

6.1 ACCOUNT VALUE – The amount in Your Account Value at any time is equal to the sum of the Fixed Account Value and the Index Account Value under this Policy. The Account Value on the Policy Date is any Net Premium received on or before the Policy Date, minus the Monthly Deduction due on the Policy Date.

6.2 FIXED ACCOUNT VALUE

6.2.1 CALCULATION OF THE FIXED ACCOUNT VALUE – The Fixed Account Value at any time is equal to the accumulation at interest of:

- (a) The Fixed Account Value on the preceding Monthly Anniversary; plus
- (b) Any Net Premium or transfers allocated to the Fixed Account during the current Policy Month; minus
- (c) Any Monthly Deduction allocated to the Fixed Account at the beginning of the current Policy Month; minus
- (d) Any Withdrawals or transfers taken from the Fixed Account during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee allocated to the Fixed Account during the current Policy Month; minus
- (f) Any charge allocated to the Fixed Account for a decrease in Specified Amount made during the current Policy Month.

Any deductions, charges, Withdrawals, or transfers taken from the Fixed Account Value will be deducted from values associated with the most recent premium payment or transfer allocations that remain in the Fixed Account.

6.2.2 INTEREST RATE ON FIXED ACCOUNT VALUE – The Guaranteed Interest Rate shown on the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Fixed Account Value while this Policy is in effect.

We may credit current interest rates that are greater than the Guaranteed Interest Rate at Our option based on Our expectation as to future experience. The factors We consider in setting the current interest rates may vary from time to time at Our sole discretion, and there is no assurance that any interest will be credited in the future at a rate in excess of the Guaranteed Interest Rate. We review interest rates at least monthly. Any change in the current interest rates will take effect on the date that We declare. The current interest rate for the Fixed Account will never be less than the Guaranteed Interest Rate.

The current interest rates applied to the Fixed Account Value may vary based on the date of premium payment or transfer allocation. Any loaned portion of the Fixed Account Value used for a Standard Policy Loan may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate.

6.2.3 INTEREST BONUS ON THE FIXED ACCOUNT – If We declare a current interest rate on the Fixed Account that exceeds the Guaranteed Interest Rate, We will credit an Interest Bonus to the portion of the Fixed Account that is not used for a Standard Policy Loan. When applicable, the Interest Bonus provides a current interest rate that is greater than the interest rate We credit to similar policies which have not been in effect long enough to receive the Interest Bonus. The Interest Bonus on the Fixed Account is shown on the Schedule of Policy Benefits.

6.3 INDEX ACCOUNT VALUE

6.3.1 CALCULATION OF THE INDEX ACCOUNT VALUE – The Index Account Value is equal to the sum of all the individual Index Segments for each Index Selection. The beginning value of each individual Index Segment is equal to the amount of the Net Premium or transfer into that Index Segment. On any subsequent day, the value of each individual Index Segment equals:

- (a) The value of the Index Segment on the preceding Monthly Anniversary (or the beginning value if the Index Segment was created during the current Policy Month); minus
- (b) Any Monthly Deduction allocated to the Index Segment for the current Policy Month; plus
- (c) Any Index Credit that was added to the Index Segment during the current Policy Month; minus
- (d) Any Withdrawals or transfers taken from the Index Segment during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee allocated to the Index Segment during the current Policy Month; minus
- (f) Any charge allocated to the Index Segment for a decrease in Specified Amount made during the current Policy Month; minus
- (g) Any amounts deducted from the Index Segment during the current Policy Month for Standard Policy Loans.

6.3.2 INDEX CREDIT – An Index Credit is calculated on each Index Crediting Date for the associated Index Segment and added to the Index Segment on the Index Crediting Date.

The Index Credit will equal (a) multiplied by (b), where:

- (a) is equal to the interest rate for the associated Index Crediting Method, per Sections 6.3.4, 6.3.5, 6.3.6, 6.3.7, and 6.3.8.
- (b) is equal to:
 1. The value of the Index Segment at the beginning of the current Index Period; minus
 2. Withdrawals or transfers taken from the Index Segment since the beginning of the current Index Period; minus
 3. Any Withdrawal Charge and Withdrawal Processing Fee taken from the Index Segment since the beginning of the current Index Period; minus
 4. Any charge allocated to the Index Segment for a decrease in Specified Amount made since the beginning of the current Index Period; minus
 5. Amounts removed from the Index Segment since the beginning of the current Index Period due to Standard Policy Loans.

The interest rate will be calculated according to the Index Crediting Method shown on the Schedule of Policy Benefits for the Index Selection You have chosen.

- 6.3.3 INTEREST BONUS ON THE INDEX ACCOUNT VALUE** – Starting in the Policy Year for the Interest Bonus on the Index Account Value shown on the Schedule of Policy Benefits, and each year thereafter, We will add an Interest Bonus to the interest rate used to calculate the Index Credit as described in Section 6.3.2: Index Credit. The Interest Bonus provides a current Index Credit that is greater than the Index Credit We credit to similar policies which have not been in effect long enough to receive the Interest Bonus. The Interest Bonus on the Index Account and applicable years are shown on the Schedule of Policy Benefits.
- 6.3.4 INTEREST RATE USING THE DAILY AVERAGING METHOD** – When the Index Crediting Method is Daily Averaging, the interest rate is equal to:
- (a) The Index Average, as defined below in Section 6.3.4.1: Calculation of the Index Average, for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
 - (b) The Index Beginning Value for the current Index Period; multiplied by
 - (c) The Index Participation Rate for the Index Selection; adjusted
 - (d) To be no less than the Index Floor Rate; plus
 - (e) The Interest Bonus on the Index Account, if any.
- 6.3.4.1 CALCULATION OF THE INDEX AVERAGE** – The Index Average for an Index Period equals the:
- (a) Sum of the Index Values on all Business Days which fall after the beginning of the Index Period until (and including) the next Index Crediting Date; divided by
 - (b) Number of Business Days that fall after the beginning of the Index Period until (and including) the next Index Crediting Date.
- 6.3.5 INTEREST RATE USING THE MONTHLY POINT-TO-POINT METHOD** – When the Index Crediting Method is Monthly Point-to-Point the interest rate is equal to:
- (a) The sum of the Monthly Index Returns, as defined in Section 6.3.5.1: Calculation of the Monthly Index Return, for the 12 months that are completed during the current Index Period; adjusted
 - (b) To be no less than the Index Floor Rate; plus
 - (c) The Interest Bonus on the Index Account, if any.
- 6.3.5.1 CALCULATION OF THE MONTHLY INDEX RETURN** – The Monthly Index Return is based on the percentage increase or decrease in the Index and is calculated as follows:
- (a) The Index Value for the Monthly Index Date, minus the Index Value for the preceding Monthly Index Date; divided by
 - (b) The Index Value for the preceding Monthly Index Date; multiplied by
 - (c) The Index Participation Rate for the Index Selection; adjusted
 - (d) To be no greater than the Monthly Index Cap Rate.
- 6.3.6 INTEREST RATE USING THE ANNUAL POINT-TO-POINT METHOD** – When the Index Crediting Method is Annual Point-to-Point, the interest rate is equal to:
- (a) The Index Value as of the Index Crediting Date for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
 - (b) The Index Beginning Value for the current Index Period; multiplied by
 - (c) The Index Participation Rate for the Index Selection; adjusted
 - (d) To be no greater than the Index Cap Rate nor less than the Index Floor Rate; plus
 - (e) The Interest Bonus on the Index Account, if any.
- 6.3.7 INTEREST RATE USING THE ANNUAL INVERSE POINT-TO-POINT METHOD** – When the Index Crediting Method is Inverse Point-to-Point, the interest rate is equal to:
- (a) The Index Beginning Value for the current Index Period, minus the Index Value as of the Index Crediting Date for the current Index Period; divided by
 - (b) The Index Beginning Value for the current Index Period; multiplied by
 - (c) The Index Participation Rate for the Index Selection; adjusted
 - (d) To be not greater than the Index Cap Rate nor less than the Index Floor Rate; plus
 - (e) The Interest Bonus on the Index Account, if any.

6.3.8 INTEREST RATE USING THE MULTI-INDEX ANNUAL POINT-TO-POINT METHOD – When the Index Crediting Method is Multi-Index Annual Point-to-Point the interest rate is equal to:

- (a) The Multi-Index Change, as defined below in Section 6.3.8.1: Calculation Of Multi-Index Change; multiplied by
- (b) The Index Participation Rate for the Index Selection; adjusted
- (c) To be not greater than the Index Cap Rate nor less than the Index Floor Rate; plus
- (d) The Interest Bonus on the Index Account, if any.

6.3.8.1 CALCULATION OF MULTI-INDEX CHANGE – The Multi-Index Change for the Index Group is equal to (a) plus (b) plus (c) where:

- (a) is equal to:
 - 1. The Individual Index Change, as defined below in Section 6.3.8.2: Calculation Of Individual Index Change, for the best-performing Index in the Index Group; multiplied by
 - 2. The Best-Performing Index Weight shown on the Schedule of Policy Benefits.
- (b) is equal to:
 - 1. The Individual Index Change for the second-best-performing Index in the Index Group; multiplied by
 - 2. The Second-Best-Performing Index Weight shown on the Schedule of Policy Benefits.
- (c) is equal to:
 - 1. The Individual Index Change for the third-best-performing Index in the Index Group; multiplied by
 - 2. The Third-Best-Performing Index Weight shown on the Schedule of Policy Benefits.

6.3.8.2 CALCULATION OF INDIVIDUAL INDEX CHANGE – The Individual Index Change, positive or negative, for each Index in the Index Group equals the:

- (a) Index Value as of the Index Crediting Date for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
- (b) Index Beginning Value for the current Index Period.

6.4 MINIMUM ACCOUNT VALUE – If the Account Value is being calculated due to any termination of this Policy (including death, surrender, or maturity), the amount in Your Account Value will be at least as large as the Minimum Account Value. The Minimum Account Value is also used to determine if the Policy has entered the Grace Period, as stated under Section 4.6: Grace Period.

Periodically, the amount in Your Account Value will be compared to the Minimum Account Value. The Schedule of Policy Benefits shows the date that We will make the Initial Comparison for the Minimum Account Value. The Schedule of Policy Benefits also shows the number of Policy Years that must be completed between each of the Subsequent Comparisons for the Minimum Account Value.

If Your Account Value is less than the Minimum Account Value on any of these comparison dates, We will increase the Account Value so that it is at least as large as the Minimum Account Value. The increase will be added to the Fixed Account. If Your Account Value is greater than the Minimum Account Value, We will not make any changes to the Account Value or the Minimum Account Value.

The Minimum Account Value at any time is equal to the accumulation at the Guaranteed Interest Rate (as shown on the Schedule of Policy Benefits) of:

- (a) The Minimum Account Value on the preceding Monthly Anniversary; plus
- (b) Net Premium received during the current Policy Month; minus
- (c) The Monthly Deduction for the Minimum Account Value for the current Policy Month; minus
- (d) Any Withdrawals taken from this Policy during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee assessed during the current Policy Month; minus
- (f) Any charge for a decrease in Specified Amount made during the current Policy Month.

On the Policy Date, the Minimum Account Value will be set equal to the value in the Account Value. The Monthly Deduction for the Minimum Account Value is calculated as described in Section 6.5: Monthly Deduction, except that the Cost of Insurance and the Percent of Account Value charges are based on the Minimum Account Value rather than the Account Value.

6.5 MONTHLY DEDUCTION – The Monthly Deduction for a Policy Month is equal to the:

- (a) Cost of Insurance for that Policy Month described in Section 6.6: Cost of Insurance; plus
- (b) Expense Amount described in Section 6.7: Expense Amount; plus
- (c) Rider Charge for that Policy Month.

Monthly Deductions will be deducted from the Fixed Account to the extent that the Monthly Deduction does not exceed the Fixed Account Value on that Monthly Anniversary. If the Fixed Account Value is less than the Monthly Deduction, then the Monthly Deduction will be deducted from the Fixed Account and each of the Index Selections in the proportion that the Fixed Account Value and the values of each of the Index Selections bear to the Account Value as of the date of the Monthly Deduction. If there are multiple Index Segments within an Index Selection, such deductions will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being deducted first.

6.6 COST OF INSURANCE – The Cost of Insurance is determined on each Monthly Anniversary. It is determined separately for the original Specified Amount and each increase in the Specified Amount. The Cost of Insurance is equal to the Cost of Insurance Rate multiplied by the Net Amount at Risk, divided by 1000. The Cost of Insurance will be zero starting at Policy Age 100.

6.6.1 COST OF INSURANCE RATES – The monthly Cost of Insurance Rates in a Premium Class other than rated will never be more than those shown on the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. We may declare Cost of Insurance Rates that differ from those shown on the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. Cost of Insurance Rates are based on the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured shown on the Schedule of Policy Benefits.

6.7 EXPENSE AMOUNT – The Expense Amount will never be more than the:

- (a) Policy Expense Charge shown on the Schedule of Policy Benefits; plus
- (b) Unit Expense Charge shown on the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000; plus
- (c) Percent of Account Value Charge shown on the Schedule of Policy Benefits multiplied by the difference between the Account Value and Policy Debt.

The Unit Expense Charge is determined separately for the original Specified Amount and each increase in the Specified Amount.

6.8 DECLARED RATES AND CHARGES – We may declare Cost of Insurance Rates, Policy Expense Charges, Unit Expense Charges, Premium Loads, Withdrawal Processing Fees, Interest Rates, Index Participation Rates, and Index Cap Rates that differ from those stated in the Schedule of Policy Benefits. Changes in the Cost of Insurance Rates, Policy Expense Charge, Unit Expense Charge, Premium Load, Withdrawal Processing Fee, Interest Rates, Index Participation Rates, and Index Cap Rates will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses. Changes in the declared Cost of Insurance Rates are based on the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.

6.9 SURRENDER – At any time while the Insured is alive and this Policy is in effect, upon Written Notice, You may surrender this Policy for its Net Cash Surrender Value. We will pay the Net Cash Surrender Value in one lump sum. If this Policy is surrendered, coverage will terminate.

6.10 CASH SURRENDER VALUE – The Cash Surrender Value is equal to the Account Value less the Surrender Charge. All policy values, including the Cash Surrender Value, are at least equal to those required on the Policy Date by the state in which this Policy was delivered. A detailed statement of the cash values and reserves under this Policy has been filed with the insurance department of the state in which this Policy was delivered. The minimum Cash Surrender Value is based on the table identified under the Basis of Values section in the Schedule of Policy Benefits, appropriately modified for rated or substandard Premium Classes, and the Guaranteed Interest Rate shown on the Schedule of Policy Benefits.

If a surrender occurs during the first 31 days of a Policy Year, the Cash Surrender Value will not be less than it was on the first day of that Policy Year, less any subsequent Policy Loans and Withdrawals.

6.11 SURRENDER CHARGE – The Surrender Charge is based on the Sex and Issue Age of the Insured and varies by Policy Year. The Surrender Charge for the original Specified Amount is equal to the:

- (a) Surrender Charge Factor found in the Table of Surrender Charges in the Schedule of Policy Benefits; multiplied by the
- (b) Specified Amount divided by 1000.

As described in Section 5.1: Changes in Specified Amount, additional Surrender Charges will apply upon an increase in Specified Amount.

As described in Section 5.2: Charge for Decreases, a portion of the Surrender Charge will be charged upon a decrease in Specified Amount.

As described in Section 6.13: Withdrawal Charge, a Withdrawal Charge may be charged against the Account Value when a Withdrawal occurs.

6.11.1 SURRENDER CHARGE AFTER CHANGES IN COVERAGE – The Surrender Charge will be computed separately for any increase, decrease, or Withdrawal as follows:

- (a) For each increase, the Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that increase, multiplied by the amount of the increase divided by 1000. We will provide notice of the amount and duration of those charges to Your last known address.
- (b) After any decrease or Withdrawal, the remaining Surrender Charge will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that layer, multiplied by the remaining Specified Amount for that layer divided by 1000.

6.12 WITHDRAWALS – You may request a Withdrawal of part of the Net Cash Surrender Value on any Monthly Anniversary before the Maturity Date while this Policy is in effect. You must send Us Written Notice for the request.

The Maximum Withdrawal Percentage allowed in any one Policy Year is shown on the Schedule of Policy Benefits. This percentage is based on the Net Cash Surrender Value at the time of Withdrawal. Withdrawals in excess of this amount will not be allowed. Any request for a Withdrawal must be at least the Minimum Withdrawal Amount shown on the Schedule of Policy Benefits. We reserve the right to limit the number of Withdrawals to one in the first Policy Year.

The total amount deducted from the Account Value upon a Withdrawal will be:

- (a) The amount of the Withdrawal requested; plus
- (b) The Withdrawal Charge, if any; plus
- (c) Any applicable Withdrawal Processing Fee.

There is no Withdrawal Processing Fee for the first Withdrawal made in a Policy Year. There is a Withdrawal Processing Fee for each subsequent Withdrawal made in that Policy Year. The Withdrawal Processing Fee is shown on the Schedule of Policy Benefits.

A Withdrawal will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown on the Schedule of Policy Benefits, or if it would cause the Maximum Premium Limits to be violated.

When You make a Withdrawal, You may tell Us how much of the Withdrawal is to be taken from the unloaned value in the Fixed Account and the value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to take the Withdrawal from the Fixed Account and the Index Selection(s). If there are multiple Index Segments within an Index Selection, the Withdrawal will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. If the Withdrawal is taken from the Index Selection(s), You will not be eligible to earn any Index Credits on the amount that is taken from the Index Selections.

6.13 WITHDRAWAL CHARGE – If a requested Withdrawal results in a reduction of the Specified Amount while the Level Death Benefit Option is in effect, the Withdrawal will be subject to a Withdrawal Charge if any Surrender Charges remain at the time of the Withdrawal. The Withdrawal Charge will be the Withdrawal divided by the Specified Amount times the Surrender Charge on the date of the Withdrawal.

When a Withdrawal is preceded by one or more increases in Specified Amount, the Withdrawal Charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly
- (c) Original Specified Amount of the Policy.

For details on the remaining Surrender Charges after a Withdrawal, see Section 6.11.1: Surrender Charges After Changes in Coverage.

6.14 SPECIFIED AMOUNT AFTER WITHDRAWAL – If the Level Death Benefit Option is in effect at the time of the Withdrawal, the amount of the Withdrawal will be deducted from the Specified Amount. However, the Specified Amount will not be reduced if it is already less than the Minimum Death Benefit described in Section 2.3: Minimum Death Benefit, as determined from the Account Value minus the requested Withdrawal amount.

The amount of the Withdrawal will be deducted first from any past increases in reverse order of the increases, and then from the original Specified Amount.

If a requested Withdrawal results in a reduction of the Specified Amount, there will be a charge for the decrease as described in Section 6.13: Withdrawal Charge. The Unit Expense Charge and Surrender Charge will be applied to the reduced Specified Amount. The No Lapse Guarantee Premium may decrease.

6.15 OUR RIGHT TO DEFER SURRENDER AND WITHDRAWALS – We reserve the right to defer payment for up to six months after We receive Your request. If payment is deferred, We will pay interest from the date of Surrender or Withdrawal at an annual rate of interest that We decide, but not less than the rate required by the laws of the state in which this Policy is delivered.

6.16 PAID-UP LIFE INSURANCE BENEFIT – At any time before Policy Age 100, You have the option to apply a portion of the Net Cash Surrender Value necessary to provide an amount of guaranteed paid-up life insurance. The amount of the guaranteed paid-up life insurance is determined by applying the Net Cash Surrender Value to provide such paid-up life insurance, computed on the basis of the Guaranteed Interest Rate and the Basis of Values table shown on the Schedule of Policy Benefits.

Any paid-up life insurance purchased in excess of the Death Benefit then payable may be subject to evidence of insurability satisfactory to Us.

If You surrender a paid-up life insurance benefit during the first 31 days of a Policy Year, the Cash Surrender Value of the paid-up life insurance benefit will not be less than it was on the first day of that Policy Year, less any subsequent Policy Loans and Withdrawals.

SECTION 7: TRANSFER OF VALUES

7.1 TRANSFERS FROM FIXED ACCOUNT – You may transfer money from the Fixed Account at any time by telephone authorization, so long as We have written authorization from You to accept via telephone, or by sending Us a written request. Transfers from the Fixed Account will occur on the first Business Day on or after the date We receive Notice from You requesting the transfer.

7.2 TRANSFERS FROM INDEX SELECTIONS – You may transfer money from Your Index Selections by telephone authorization, so long as We have written authorization from You to accept via telephone, or by sending Us a written request. Any such transfer will occur at the end of the Index Period for each Index Segment within the Index Selection. Your written request or telephone instructions must be received by Us at least 10 Business Days prior to the end of the Index Period in order for Us to transfer the money at the end of the current Index Period.

On any date when money is transferred to an Index Selection, a new Index Segment will be created and will remain in effect until We receive a written request or telephone authorization from You of a change. We will only transfer money from the particular Index Selections that You request. All other Index Selections will remain in effect.

SECTION 8: ANNUAL REPORT OF POLICY STATUS

We will send an annual report, to Your last known address, at no charge, which gives a summary of this Policy's status as of the beginning and end of each Policy Year and shall provide current information that will be no more than four months prior to the date of mailing. This report will give information on the Death Benefit covered by this Policy and the Account Value at the beginning and at the end of the current report period. The Net Cash Surrender Value, premium payments, Monthly Deductions, interest credits, Withdrawal amounts, Withdrawal Charges, and outstanding Policy Loans will be shown as of the end of the current report period.

In addition to an annual report, at Your request and after this Policy has been in effect for one year or more, We will prepare an illustration of current and future benefits and values based on guaranteed and current assumptions. After the first illustration in each year, We will not charge more than \$25 for each additional illustration.

SECTION 9: POLICY LOANS

9.1 POLICY LOAN VALUE – The Policy Loan Value is the amount available for loan on any date. A Policy Loan is available anytime the Policy has a Cash Surrender Value.

For Variable Interest Policy Loans, the maximum Policy Loan Value is equal to:

- (a) The Net Cash Surrender Value; less
- (b) The sum of the estimated Monthly Deductions for three months; less
- (c) Interest on any existing Policy Debt and interest on the new Policy Loan for three months, estimated using the current Variable Interest Policy Loan Interest Rate.

For Standard Policy Loans, the maximum Policy Loan Value is equal to:

- (a) The Net Cash Surrender Value; less
- (b) The sum of the estimated Monthly Deductions for three months; less
- (c) Interest on any existing Policy Debt and interest on the new Policy Loan for three months. For this calculation, the interest rate will be equal to the current Standard Policy Loan Interest Rate minus the interest rate We credit on the loaned portion of Your Account Value.

9.2 POLICY LOAN OPTIONS – You may choose a Variable Interest Policy Loan or a Standard Policy Loan (subject to availability as described below) at the time You request a Policy Loan, unless Your Policy currently has Policy Debt at the time You request a new Policy Loan. In that case, the new Policy Loan will have the same Policy Loan Option as the Policy Debt. If You do not specify a Policy Loan type and do not currently have Policy Debt, we will assume that You are requesting a Standard Policy Loan.

9.2.1 VARIABLE INTEREST POLICY LOAN REQUIREMENTS – Starting in the Initial Policy Year for Variable Interest Policy Loans shown on the Schedule of Policy Benefits, and each year after that, You may borrow all or part of the Policy Loan Value as a Variable Interest Policy Loan if the following conditions are met:

- (a) This Policy must have a positive Policy Loan Value;
- (b) The Insured is living;
- (c) This Policy is in effect;
- (d) You send Us Written Notice; and
- (e) You Assign this Policy to Us as sole security for a Policy Loan.

When You take a Variable Interest Policy Loan, the loaned portion of Your Account Value will continue to earn any applicable Fixed Account interest and any applicable Index Credits on the Index Segments, including any applicable interest bonus.

We reserve the right to require this Policy accompany Your Written Notice.

9.2.1.1 VARIABLE INTEREST POLICY LOAN INTEREST RATE – We will charge interest on any Variable Interest Policy Loan at a rate that does not exceed the greater of the following:

- (a) The Published Monthly Average, as defined below, for the calendar month ending two months prior to the date the rate is determined; or
- (b) The Guaranteed Interest Rate as shown on the Schedule of Policy Benefits, plus 1% per annum.

In no case will the interest rate for a Variable Interest Policy Loan exceed the Maximum Variable Policy Loan Interest Rate shown on the Schedule of Policy Benefits.

For purposes of this Policy, the Published Monthly Average is defined as follows:

- (a) Moody's Corporate Bond Yield Average – Monthly Average Corporates as published by Moody's Investors Services, Inc., or any successor thereto; or
- (b) In the event that the Moody's Corporate Bond Yield Average – Monthly Average Corporates is no longer published, a substantially similar average established by the Insurance Commissioner of the state in which Your Policy was delivered.

Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the Policy Loan and bear interest at the same rate as the rest of the Policy Loan.

9.2.1.2 CHANGES TO VARIABLE INTEREST POLICY LOAN INTEREST RATE – We will determine the Variable Interest Policy Loan Interest Rate as of March 31st, June 30th, September 30th and December 31st of each calendar year as described in Section 9.2.1.1: Variable Interest Policy Loan Interest Rate. We may change the Variable Interest Policy Loan Interest Rate for Your Policy once a year on the Policy Anniversary. We will send to You at Your last known address a notice of the Variable Interest Policy Loan Interest Rate at the time the Policy Loan is taken.

The Variable Interest Policy Loan Interest Rate may be increased whenever such increase would increase the rate by 0.5% or more per annum. The Variable Interest Policy Loan Interest Rate will be reduced whenever such reduction would decrease the rate by 0.5% or more per annum. Any change in the Variable Interest Policy Loan Interest Rate will apply to any existing Policy Debt and new Policy Loans.

We will send a notice to You at Your last known address each time the Variable Interest Policy Loan Interest Rate increases while any Policy Debt exists on this Policy with a Variable Interest Policy Loan Interest Rate. This notice will be sent at least 30 days prior to the effective date of the increase.

9.2.2 STANDARD POLICY LOAN REQUIREMENTS – Starting in the Initial Policy Year for Standard Policy Loans shown on the Schedule of Policy Benefits, You may borrow all or part of the Policy Loan Value as a Standard Policy Loan if the following conditions are met:

- (a) This Policy must have a positive Policy Loan Value;
- (b) The Insured is living;
- (c) This Policy is in effect;
- (d) You send Us a Written Notice; and
- (e) You Assign this Policy to Us as sole security for a Policy Loan.

When You take a Standard Policy Loan, You may tell Us how much of the Policy Loan is to be allocated to Your unloaned value in the Fixed Account and Your value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to allocate Your Policy Loan across the Fixed Account and the Index Selection(s). If there are multiple Index Segments within an Index Selection, the Policy Loan will be taken from the Index based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. If the Policy Loan is taken from the Index Selection(s), You will not be eligible to earn any Index Credits on the amount that is taken from Your Index Selections.

The loaned portion of Your Account Value will be kept as a part of the Fixed Account where it will earn interest at the annual effective rate We declare for loaned amounts. The Guaranteed Interest Rate for the Fixed Account is shown on the Schedule of Policy Benefits. Any Policy Loan amount allocated to an Index Selection will be transferred to the Fixed Account.

We reserve the right to require this Policy accompany Your Written Notice.

9.2.2.1 STANDARD POLICY LOAN INTEREST RATE – We will not charge more than the Maximum Standard Policy Loan Interest Rate shown on the Schedule of Policy Benefits on any Standard Policy Loan. However, a lower rate may be charged. If the interest rate is lowered, it can be increased later. Any increase or decrease will occur no more than once a year. Any increase in the interest rate will be limited to a maximum of 1% a year. You will be given notice sent to Your last known address of any such increase at least 30 days before the effective date of the increase.

Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the Policy Loan and bear interest at the same rate as the rest of the Policy Loan.

9.2.2.2. NET ZERO COST POLICY LOANS – Starting in the Initial Policy Year For Net Zero Cost Policy Loans shown on the Schedule of Policy Benefits, and each year after that, We guarantee to provide Net Zero Cost Policy Loans on the Policy Loan Value.

We guarantee that the Policy Loan Interest Rate We charge on Net Zero Cost Policy Loans will be the Guaranteed Interest Rate shown on the Schedule of Policy Benefits, unless a higher rate is required by the Internal Revenue Service. If the Internal Revenue Service requires a higher interest rate, We will charge the minimum interest rate allowed.

9.3 POLICY LOAN AND REPAYMENT – We have the right to postpone making a Policy Loan for up to six months from the time We receive Your request. However, We will not postpone a Policy Loan if it will be used to pay premiums on other policies issued by Us. All or part of any Policy Debt may be paid back at any time while this Policy is in effect.

If any payment is received that is not specified as either a premium payment or a Policy Loan repayment, it will be treated as a Policy Loan repayment to the extent there is Policy Debt outstanding.

If the Insured dies before a Policy Loan is repaid, the amount of the Policy Debt will be deducted from the Policy Proceeds.

9.4 EXCESS POLICY DEBT – If the Policy Debt grows to be equal to or greater than the Cash Surrender Value, Your Policy will enter the Grace Period, unless this Policy meets the conditions in Section 4.3: Continuation of Insurance.

SECTION 10: OVERLOAN PROTECTION BENEFIT

We guarantee that during the Overloan Protection Period described in Section 10.5: Overloan Protection Period, Your Policy will remain in effect until the Insured's death provided: (1) this Policy is not terminated due to surrender; and (2) You do not take Policy Loans or Withdrawals during the Overloan Protection Period. The election of this Overloan Protection Benefit may reduce the Specified Amount as described in Section 10.4: Overloan Protection Effective Date.

10.1 OVERLOAN PROTECTION AVAILABILITY – The Overloan Protection Benefit is available provided the following conditions are met:

- (a) The Protected Death Benefit described in Section 11: Protected Death Benefit is not in effect; and
- (b) This Policy has been in effect for at least 15 Policy Years; and
- (c) The Insured's Policy Age is at least age 65; and
- (d) You have made Withdrawals of all Your premium; and
- (e) Policy Debt does not exceed the Overloan Election Amount described in Section 10.2: Overloan Election Amount.

10.2 OVERLOAN ELECTION AMOUNT – The Overloan Election Amount is defined as follows:

- (a) 89% of the Account Value for Policy Ages that are greater than or equal to age 65 but less than or equal to age 74;
- (b) 93% of the Account Value for Policy Ages that are greater than or equal to age 75.

10.3 OVERLOAN PROTECTION ELECTION – You may exercise the Overloan Protection Benefit while You meet the Overloan Protection Availability conditions by sending Us Written Notice. When the Overloan Protection Availability conditions listed above are satisfied and the Policy Debt is greater than or equal to 87% of the Account Value, a notice will be sent to Your last known address at least once each Policy Year to notify You of the availability of this benefit. If You decide to exercise the Overloan Protection Benefit at that time, You must send Us Written Notice within 30 days of the date We mail this notice. However, if You choose to take Policy Loans or Withdrawals that cause the Policy Debt to exceed the Overloan Election Amount during that 30 day period, the Overloan Protection Benefit will not be available.

10.4 OVERLOAN PROTECTION EFFECTIVE DATE – The Overloan Protection Effective Date will be the Monthly Anniversary Date that follows the date We receive Your Written Notice.

The entire amount of Your Account Value must be allocated to the Fixed Account on and after the Overloan Protection Effective Date. If You have any portion of the Account Value in other accounts on the Overloan Protection Effective Date, We will transfer it to the Fixed Account on that date. You will not be eligible to earn any Index Credits on any amount that is taken from the Index Account Value.

On and after the Overloan Protection Effective Date, the following changes may occur:

- (a) Your Death Benefit Option will be changed to the Level Death Benefit Option, and the Death Benefit will be subject to the Overloan Protection Minimum Death Benefit provision described in Section 10.6: Overloan Protection Minimum Death Benefit.
- (b) If the Policy Debt does not exceed the Specified Amount as of the Overloan Protection Effective Date, the Specified Amount will be decreased to equal the Account Value as of the Overloan Protection Effective Date. There will not be a decrease charge applied for a Specified Amount decrease when this occurs. A notice will be sent to Your last known address to reflect the new Specified Amount.
- (c) All Endorsements and Riders will terminate.
- (d) Any outstanding Variable Interest Policy Loans will be transferred to a Standard Policy Loan with no further access to Variable Interest Policy Loans.

10.5 OVERLOAN PROTECTION PERIOD – The Overloan Protection Period is effective as of the Overloan Protection Effective Date and ends on the earlier of:

- (a) The Insured's death; or
- (b) Surrender of the Policy; or
- (c) The date any Policy Loans or Withdrawals are taken.

During the Overloan Protection Period:

- (a) We guarantee Your Policy will remain in effect until the Insured's death, provided this Policy is not terminated due to surrender, and no Policy Loans or Withdrawals are taken after the Overloan Protection Effective Date.
- (b) The Excess Policy Debt provision described in Section 9.4: Excess Policy Debt will be suspended.
- (c) Monthly Deductions will continue to be taken.
- (d) We will not allow any:
 - 1. Premium payments; or
 - 2. Transfers to the Indexed Account; or
 - 3. Specified Amount changes; or
 - 4. Death Benefit Option changes.

Policy Loan Repayment – You may make a Policy Loan repayment(s) at anytime during the Overloan Protection Period. Interest charged on Policy Debt will continue to accrue during the Overloan Protection Period.

10.6 OVERLOAN PROTECTION MINIMUM DEATH BENEFIT – During the Overloan Protection Period, the amount of the Death Benefit will be determined exclusively by the Level Death Benefit Option and will be equal to the greater of the following amounts for the then current Policy Year:

- (a) 100% of the Account Value as of the date of the Insured's death; or
- (b) The Minimum Death Benefit necessary for the Policy to continue its qualification as a life insurance contract for federal tax purposes as described in Section 2.3: Minimum Death Benefit.

In some circumstances, electing the Overloan Protection Benefit may cause Your Policy to become a modified endowment contract as defined by Section 7702A of the Internal Revenue Code. **You may wish to contact a tax advisor prior to making Policy changes, taking Policy Loans or Withdrawals to help You avoid situations that may result in Your Policy becoming a modified endowment contract.**

SECTION 11: PROTECTED DEATH BENEFIT

We guarantee Your Policy will remain in effect and that the Death Benefit, less any Policy Debt at the Insured's death, shall at least be equal to the Protected Death Benefit Amount, provided the following conditions are met:

- (a) You have elected the Protected Death Benefit; and
- (b) You do not take Policy Loans or Withdrawals that exceed the Protected Death Benefit Distributable Account.

As long as the above conditions are met, this guarantee applies at the Insured's death even if the Net Cash Surrender Value is insufficient to pay the Monthly Deductions under Your Policy. This benefit does not guarantee that other Endorsements and Riders that are attached to the Policy will remain in effect. If the Protected Death Benefit Distributable Account becomes less than zero, We will make the following changes to Your Policy and send You a notice to Your last known address to inform You of these changes:

- (a) We will terminate any Endorsements or Riders that deduct Rider Charges or other fees from the Account Value.
- (b) We will reduce the Specified Amount to equal the Protected Death Benefit Amount.

The Protected Death Benefit cannot be elected if the Overloan Protection Benefit described in Section 10: Overloan Protection Benefit is in effect, or if the ratio of the Policy Debt to the Account Value is greater than the Protected Death Benefit Percentage.

11.1 PROTECTED DEATH BENEFIT ACCOUNT – The Protected Death Benefit Account is used to determine if the Protected Death Benefit is in effect, and it dictates the amount of Your Account Value that is required to be allocated to the Fixed Account. This Account will remain positive as long as You do not take Policy Loans or Withdrawals in excess of the Protected Death Benefit Distributable Account. The Protected Death Benefit Account does not represent an independent dollar account that can be accessed by You. The Protected Death Benefit Account is not an addition to Your Account Value, Cash Surrender Value or any other Account described in the Policy.

The Protected Death Benefit Account at any time is equal to the accumulation at the Protected Death Benefit Interest Rate of:

- (a) The Protected Death Benefit Account on the preceding Monthly Anniversary; minus
- (b) Any Protected Death Benefit Cost of Insurance at the beginning of the current Policy Month; minus
- (c) The Protected Death Benefit Expense Charge at the beginning of the month; minus
- (d) Any Withdrawals of values in excess of the Protected Death Benefit Distributable Account.

The Protected Death Benefit Interest Rate and Protected Death Benefit Expense Charge are shown on the Schedule of Protected Death Benefit Amounts.

11.2 INITIAL PROTECTED DEATH BENEFIT ACCOUNT – The Initial Protected Death Benefit Account is based upon the Protected Death Benefit Amount that You choose, the Policy Age, Sex and Premium Class of the Insured. At the time You elect the Protected Death Benefit, We will send a notice to Your last known address of the value of this Account.

11.3 PROTECTED DEATH BENEFIT ELECTION – You may elect the Protected Death Benefit by sending Us Written Notice on or after the date the following conditions are met:

- (a) The Policy has been in effect for at least 15 Policy Years, and
- (b) The Insured's Policy Age is equal to or greater than the Protected Death Benefit Minimum Age shown on the Schedule of Protected Death Benefit Amounts.

Your Written Notice must include the Protected Death Benefit Amount that You choose to elect. The Protected Death Benefit Amount that You elect cannot be greater than the Maximum Protected Death Benefit Amount nor less than the Minimum Protected Death Benefit Amount defined below. If Your Policy Debt exceeds the Protected Death Benefit Distributable Account, it must be reduced to where it is less than or equal to the Protected Death Benefit Distributable Account. If the Death Benefit Option is the Increasing Death Benefit Option, it must be changed to the Level Death Benefit Option.

Within 60 days of the first Monthly Anniversary on which You are eligible to elect the Protected Death Benefit, a notice will be sent to Your last known address informing You of Your right to elect the Protected Death Benefit.

Within 90 days of the date We receive Your Written Notice, a notice will be sent to Your last known address. This notice will provide You with:

- (a) The Protected Death Benefit Amount You have elected;
- (b) The Initial Protected Death Benefit Account; and
- (c) The Protected Death Benefit Effective Date.

Once the Protected Death Benefit is elected, an amount equal to Your Protected Death Benefit Account must be allocated to the Fixed Account on and after the Protected Death Benefit Effective Date. You may tell Us how much of this amount is to be taken from the value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to take the required amount from the Index Selection(s). If there are multiple Index Segments within an Index Selection, the required amount will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. You will not be eligible to earn any Index Credits on any amount that is taken from the Index Account Value.

11.4 MAXIMUM PROTECTED DEATH BENEFIT AMOUNT – The Maximum Protected Death Benefit Amount is determined by the Net Cash Surrender Value at the time of election. The amount depends on the Protected Death Benefit Percentage, Policy Age, Sex, and Premium Class of the Insured. The Maximum Protected Death Benefit Amount will be less than or equal to Your Specified Amount of insurance at the time You exercise Your right to the Protected Death Benefit.

11.5 MINIMUM PROTECTED DEATH BENEFIT AMOUNT – The Minimum Protected Death Benefit Amount is \$25,000.

- 11.6 PROTECTED DEATH BENEFIT EFFECTIVE DATE** – The Protected Death Benefit Effective Date will be the First Monthly Anniversary that follows the date We receive Your completed Written Notice.
- 11.7 PROTECTED DEATH BENEFIT INTEREST RATE** – The effective annual Protected Death Benefit Interest Rate is guaranteed in all years and is shown on the Schedule of Protected Death Benefit Amounts. The monthly Protected Death Benefit Interest Rate is the monthly rate that will produce an effective annual yield equal to the Protected Death Benefit Interest Rate.
- 11.8 PROTECTED DEATH BENEFIT COST OF INSURANCE RATES** – The Protected Death Benefit Cost of Insurance Rates are based on Policy Age, Sex, and Premium Class of the Insured. The monthly Protected Death Benefit Cost of Insurance Rates are guaranteed in all years. For Premium Classes other than rated, the rates are shown on the Table of Guaranteed Protected Death Benefit Monthly Cost of Insurance Rates in the Schedule of Protected Death Benefit Amounts.
- 11.9 PROTECTED DEATH BENEFIT COST OF INSURANCE** – The Protected Death Benefit Cost of Insurance is determined on each Monthly Anniversary. It is equal to (a) multiplied by the difference between (b) and (c), divided by 1000 where:
- (a) Is the Monthly Protected Death Benefit Cost of Insurance Rate;
 - (b) Is the Protected Death Benefit Amount;
 - (c) Is the Protected Death Benefit Account.
- 11.10 PROTECTED DEATH BENEFIT AMOUNT** – The Protected Death Benefit Amount provided as of the Protected Death Benefit Effective Date is selected by You, but must be within the limits outlined in Section 11.3: Protected Death Benefit Election.

The Protected Death Benefit Amount after the Protected Death Benefit Effective Date may be adjusted by Withdrawals. Whenever a change occurs in the Protected Death Benefit Amount, a notice will be sent to Your last known address to inform You of the change and provide You with the new Protected Death Benefit Amount.

- 11.11 PROTECTED DEATH BENEFIT PERCENTAGE** – The Protected Death Benefit Percentage is shown on the Table of Protected Death Benefit Percentages on the Schedule of Protected Death Benefit Amounts. This percentage varies by the Policy Age.
- 11.12 PROTECTED DEATH BENEFIT DISTRIBUTABLE ACCOUNT** – The Protected Death Benefit Distributable Account is equal to 97% of the result of (a) less (b), where:
- (a) Is the Account Value; and
 - (b) Is the greater of 1 and 2, where
 - 1. Is (100% minus the Protected Death Benefit Percentage) times the Account Value; and
 - 2. Is the Protected Death Benefit Account
- 11.13 PROTECTED DEATH BENEFIT WITHDRAWAL AMOUNT** – The Protected Death Benefit Withdrawal Amount is equal to the Protected Death Benefit Distributable Account, less the Policy Debt.

If a Withdrawal does not exceed the Protected Death Benefit Withdrawal Amount, it is not deducted from the Protected Death Benefit Account. If a Withdrawal is in excess of the Protected Death Benefit Withdrawal Amount, the amount of the Withdrawal in excess of the Protected Death Benefit Withdrawal Amount will be deducted from the Protected Death Benefit Account. On any date a Withdrawal is taken from the Protected Death Benefit Account, the Protected Death Benefit Amount will be reduced by:

- (a) The Protected Death Benefit Amount in effect at the end of the previous day; times
- (b) The amount withdrawn from the Protected Death Benefit Account; divided by
- (c) The Protected Death Benefit Account on the date of the Withdrawal before deducting the amount of the Withdrawal.

A Withdrawal will not be allowed if it could result in the Protected Death Benefit Amount being less than the Minimum Protected Death Benefit Amount, or if it would cause the Maximum Premium Limits to be violated.

11.14 IMPACT OF POLICY LOANS ON PROTECTED DEATH BENEFIT – If You take a Policy Loan that causes Your Policy Debt to exceed the Protected Death Benefit Distributable Account, this will result in termination of the Protected Death Benefit. If Your Policy Debt is exceeding the Protected Death Benefit Distributable Account, and You take a Policy Loan, this will result in termination of the Protected Death Benefit. Prior to obtaining a Policy Loan that causes the termination of the Protected Death Benefit, We will require that You sign a disclosure form that states You are aware that this will occur.

You may make a Policy Loan repayment(s) at anytime during the Protected Death Benefit Period. Interest charged on Policy Debt will continue to accrue during the Protected Death Benefit Period.

In some circumstances, electing the Protected Death Benefit may cause Your Policy to become a modified endowment contract as defined by Section 7702A of the Internal Revenue Code. **You may wish to contact a tax advisor prior to making Policy changes, taking Policy Loans or Withdrawals to help You avoid situations that may result in Your Policy becoming a modified endowment contract.**

11.15 PROTECTED DEATH BENEFIT PERIOD – The Protected Death Benefit Period begins on the Effective Date of the Protected Death Benefit and ends on the earliest of:

- (a) The Insured's death; or
- (b) Surrender of the Policy; or
- (c) The date You elect the Overloan Protection Benefit; or
- (d) The date You take a Policy Loan that causes Your Policy Debt to exceed the Protected Death Benefit Distributable Account; or
- (e) The date You take a Policy Loan while Your Policy Debt is exceeding the Protected Death Benefit Distributable Account.

During the Protected Death Benefit Period:

- (a) We guarantee Your Policy will remain in effect and that the Death Benefit, less any Policy Debt shall at least be equal to the Protected Death Benefit Amount. This guarantee applies at the Insured's death even if the Net Cash Surrender Value is insufficient to pay the Monthly Deductions under Your Policy.
- (b) All Monthly Deductions will be taken from the Fixed Account.
- (c) We will not allow any:
 - 1. Transfers from the Fixed Account that cause the Fixed Account Value to decrease below the Protected Death Benefit Account; or
 - 2. Specified Amount changes; or
 - 3. Death Benefit Option changes.
- (d) Before You take any Policy Loans, You must first withdraw all the Premiums from Your Policy.
- (e) If, at any time, the Policy Debt exceeds the Protected Death Benefit Distributable Account:
 - 1. The Specified Amount will be decreased to equal the Protected Death Benefit Amount;
 - 2. Any Endorsements and Riders that deduct Rider Charges or other fees from the Account Value will be terminated;
 - 3. Any outstanding Variable Interest Policy Loans will be transferred to a Standard Policy Loan with no further access to Variable Interest Policy Loans; and
 - 4. Notice will be sent to Your last known address to inform You of the changes in items 1., 2. and 3.
- (f) All Premium payments will first be applied to any outstanding Policy Loans before being applied to the Account Value.

SECTION 12: MATURITY DATE

The original Maturity Date of this Policy is shown on the Schedule of Policy Benefits. If the Insured is living on the Maturity Date, the Net Cash Surrender Value will be paid to You. At least 90 days prior to the original Maturity Date, We will mail notice to Your last known address informing You of Your option to extend the Maturity Date. Such notice is also sent to any assignee of record. We will only extend the Maturity Date if You request Us to extend the Maturity Date. We will only extend the Maturity Date if, in Our opinion, this Policy still qualifies as life insurance according to the Internal Revenue Service. We will take reasonable steps necessary to determine if this Policy will still qualify as life insurance beyond the Maturity Date, but We do NOT guarantee that Our interpretation is consistent with the opinion of the Internal Revenue Service. **You should consult a tax advisor prior to electing to extend the Maturity Date.**

- (a) To continue this Policy beyond the original Maturity Date:
1. Your request to continue this Policy beyond the original Maturity Date must be received by Us.
 2. This Policy cannot be in the Grace Period;
 3. All of the Account Value must be transferred to the Fixed Account; and
 4. The Death Benefit Option must be the Level Death Benefit Option.
- (b) Once this Policy is extended beyond the original Maturity Date:
1. We will not allow any increases to the Specified Amount;
 2. We will not allow any changes in the Death Benefit Option;
 3. We will not accept any premium payments;
 4. We will not allow transfers;
 5. We will continue to credit interest on the Account Value;
 6. We will not make further Monthly Deductions;
 7. We will allow Policy Loans, but all Variable Interest Policy Loans are converted to Standard Policy Loans; and
 8. Any Endorsements or Riders will terminate.

Once this Policy is extended beyond the original Maturity Date, the Account Value will continue to accumulate interest until the Insured dies or until You elect to surrender and receive the Net Cash Surrender Value. Any Policy Debt will continue to accrue interest. If Policy Debt causes the Net Cash Surrender Value to decrease to a negative amount, We will send notice requesting a payment large enough to bring the Net Cash Surrender Value to an amount that equals one year's interest on the Policy Debt. Notice of such payment will be mailed to Your last known address no later than 30 days prior to termination. If such payment is not received within 30 days after mailing the notice, all coverage under this Policy will terminate without value at the end of the 30 days.

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
WITH INDEXED FEATURES**

ADJUSTABLE DEATH BENEFIT

INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE

PREMIUMS PAYABLE TO INSURED'S AGE 100

**SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS**

NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS



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CHILDREN'S TERM INSURANCE RIDER

This Rider is a part of the Policy to which it is attached. It is subject to all the terms, conditions, and definitions of the Policy unless We state otherwise.

EFFECTIVE DATE - If this Rider is issued with the Policy, it is effective on the Policy Date. If this Rider is issued after the Policy, the Effective Date will be shown in a supplemental schedule page that will be mailed to Your last known address.

CONSIDERATION - This Rider is issued in consideration of the application for this Rider and payment of the required premium for the Benefit Amount.

INSURED CHILD - An Insured Child on the Rider Effective Date, is any child meeting all of the following requirements:

1. The child, named in the application for insurance, was born to, adopted by, or a stepchild of the Insured; and
2. The child is less than 20 years old on the Rider Effective Date; and
3. The child is not married and is living with and financially dependent on the Insured; and
4. Satisfactory evidence of insurability of the child is provided to Us.

Any additional child that was not born to, adopted by, or is a stepchild of the Insured on the Rider Effective Date is considered an Insured Child if such child meets any of the following requirements:

1. The child is born to the Insured after the Rider Effective Date; or
2. The child is adopted by the Insured after the Rider Effective Date and the child is less than 20 years old at the time of the adoption; or
3. The child becomes a stepchild of the Insured after the Rider Effective Date and the child is less than 20 years old at the time of the Insured's marriage.

For purposes of this Rider, marriage includes civil unions, domestic partnerships, or any other arrangement recognized by the Insured's state of residence as a legal union. A stepchild is a child born to or adopted by the Insured's spouse before the Insured's marriage, whom the Insured has not legally adopted.

BENEFIT - This Rider provides level term life insurance on the life of each Insured Child. If We receive due proof that the death of an Insured Child occurred while this Rider is in effect, We will pay the Benefit Amount for that Insured Child to the Beneficiary. The death must occur while the Insured Child is at least 15 days old and before the Policy Anniversary following the Insured Child's 23rd birthday.

BENEFIT AMOUNT - This is the amount of level term life insurance provided on the life of each Insured Child by this Rider. The Benefit Amount is shown in the Schedule of Policy Benefits under the Additional Benefits section or in a supplemental schedule page.

BENEFICIARY - The beneficiary designation in the application will not be used in paying a Benefit under this Rider. Such Benefit will be paid as follows:

1. To the Owner, if living;
2. To the Insured, if the Owner is deceased;
3. To surviving Insured Child(ren) in equal shares, if the Owner and the Insured are deceased;
4. To the Insured Child's estate, if the Owner, the Insured, and all Insured Child(ren) are deceased.

PAID-UP INSURANCE BENEFITS - If the Insured dies, the Benefit Amount on each Insured Child will become fully paid-up. This paid-up insurance will terminate on the Policy Anniversary following the Insured Child's 23rd birthday or the Expiry Date shown on the Schedule of Policy Benefits or in a supplemental schedule page, if earlier. This paid-up term insurance may be surrendered prior to its termination for its cash value. The cash value will be equal to the net single premium for the paid up benefits on the date of surrender based on the 2001 CSO, Ultimate, Male, Composite, Age Last Birthday, mortality table at 3% interest. Within thirty days after a Policy Anniversary, the cash value will not be less than it was on that anniversary.

COST FOR THIS RIDER - The cost for this rider is the same regardless of the number of children covered by this Rider. The cost for this rider is based on one premium class of the Insured Child(ren). The cost for this rider is shown on the Schedule of Policy Benefits or in a supplemental schedule page.

CHANGES IN INSURANCE COVERAGE - The Benefit Amount may be decreased by sending Us a written request. The decrease will become effective on the Premium Due Date for term or whole life insurance, or on the Monthly Anniversary for other permanent life insurance as applicable, which falls on or next follows the date We receive Your written request. The Benefit Amount following a decrease cannot be less than Our published minimum amount in effect at the time We receive Your written request. No increases in the Benefit Amount will be allowed.

CONVERSION - You may convert the Benefit Amount of any Insured Child to any permanent life insurance policy We offer for conversions, provided the Conversion Date is either:

1. The Policy Anniversary following the Insured Child's 23rd birthday; or
2. The Policy Anniversary when the Insured's Policy Age is 65; or
3. On or after the later of the fifth Policy Anniversary and the Insured Child's 18th birthday.

The Policy Date of the new policy will be the Conversion Date.

The Benefit Amount may be converted provided:

1. We receive a signed, written form satisfactory to Us, requesting the conversion prior to termination of coverage of the Insured Child under this Rider; and
2. The first premium for the new policy is paid at the time of conversion; and
3. The amount converted is no more than five times the Benefit Amount provided by this Rider on the Insured Child's life, subject to a minimum of \$25,000 and a maximum of \$50,000; and
4. The amount of insurance under the new policy meets the minimum insurance requirements specified by the plan selected; and

We will not require evidence of insurability on conversion for the amount of insurance You are entitled to convert. Any Endorsements or Riders for supplemental benefits then offered by Us may be included in the new policy if evidence of satisfactory insurability is provided to Us.

The Incontestable periods for the new policy will be measured from the Rider Effective Date. New Incontestable periods apply to new supplemental benefits then offered by Us.

The premium of the new policy will be based on a standard premium class and the Insured Child's age, sex and usage of tobacco products as of the Conversion Date.

INCONTESTABILITY - All statements made in the application for this Rider by or on behalf of each Insured Child will, except in the case of fraud, be deemed representations and not warranties.

We cannot contest this Rider as to statements contained in the application after it has been in effect, during the lifetime of each Insured Child, for a period of two years from the Effective Date of this Rider.

If the Rider has been reinstated, We cannot contest this Rider after it has been in effect, during the life of each Insured Child, for a period of two years from its Reinstatement date. We can only contest statements contained in the Reinstatement application.

REINSTATEMENT - This Rider may be reinstated after default in payment of premium subject to:

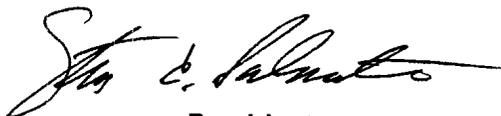
1. The requirements of the Reinstatement provision of the Policy to which it is attached; and
2. Evidence of insurability satisfactory to Us of all persons to be insured under this Rider upon its Reinstatement.

COVERAGE TERMINATION - The date of termination of coverage under this Rider is determined for each Insured Child individually. Coverage under this Rider will terminate on the earliest of the following dates, as applied to each Insured Child:

1. The date the Rider is terminated; or
2. The Policy Anniversary following the Insured Child's 23rd birthday; or
3. The Conversion Date of the Insured Child under this Rider; or
4. The date of death of the Insured Child.

RIDER TERMINATION - This Rider will terminate upon the earliest of:

1. The Policy Anniversary when the Insured's Policy Age is 65; or
2. The Premium Due Date for term or whole life insurance, or the Monthly Anniversary for other permanent life insurance, as applicable, next following Our receipt of Your request to terminate this Rider; or
3. The date the payment or deduction for the cost for this rider is in default beyond the Grace Period; or
4. The date the Policy is terminated.



President



Secretary



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ACCELERATED DEATH BENEFIT ENDORSEMENT

PAYMENT OF ACCELERATED DEATH BENEFITS PAID UNDER THIS ENDORSEMENT WILL REDUCE THE POLICY'S DEATH BENEFIT AND POLICY VALUES, WHICH INCLUDE, BUT ARE NOT LIMITED TO, THE ACCOUNT VALUE, CASH SURRENDER VALUE, AND POLICY LOAN VALUE.

UNLIKE CONVENTIONAL LIFE INSURANCE PROCEEDS, AMOUNTS PAYABLE AS ACCELERATED DEATH BENEFITS COULD BE TAXABLE UNDER SOME CIRCUMSTANCES. WE RECOMMEND THAT YOU CONSULT YOUR PERSONAL TAX ADVISOR PRIOR TO ELECTING AN ACCELERATED DEATH BENEFIT UNDER THIS ENDORSEMENT TO ASSESS THE TAX TREATMENT IN YOUR INDIVIDUAL CIRCUMSTANCES.

THE ACCELERATED DEATH BENEFITS OF THIS ENDORSEMENT ARE NOT PAYABLE IF THE POLICY TO WHICH IT IS ATTACHED IS NOT IN EFFECT.

The Owner is referred to as "You" or "Your"; Midland National Life Insurance is referred to as "We", "Our", or "Us."

This Endorsement is attached to and made a part of Your Policy. Except as provided in this Endorsement, all other terms, provisions and conditions of Your Policy remain the same.

EFFECTIVE DATE – The Effective Date of this Endorsement is the Policy Date shown in the Schedule of Policy Benefits of Your Policy.

CONSIDERATION – This Endorsement is issued in consideration of the application and payment of the initial premium for the base Policy. There is no additional charge associated with this Endorsement. However, an administrative fee is required when an Accelerated Death Benefit Payment is made.

ENDORSEMENT BENEFITS – This Endorsement provides Accelerated Death Benefits for:

1. Terminal Illness; and
2. Chronic Illness.

You can only elect to Accelerate Death Benefits under one of these conditions at any given time.

We will pay You, or Your estate, a portion of the Policy Death Benefit You wish to accelerate upon Our receipt of due Proof of Qualifying Event that the Insured is Terminally Ill or Chronically Ill as defined in this Endorsement. Unless the Accelerated Death Benefits have been otherwise assigned or designated by You, such Accelerated Death Benefits will be paid:

1. While the Policy is in effect, other than by reduced paid-up life insurance; and
2. Upon Election by You; and
3. In lieu of payment of the full Death Benefit of the Policy upon the death of the Insured; and
4. Subject to the terms of this Endorsement.

The Insured's Accidental Death Benefit, if any, will not be affected by the acceleration of Death Benefits under this Endorsement.

The maximum Death Benefit We will accelerate on the Policy is \$1,000,000.

Prior to or beginning with the Election to accelerate Death Benefits, You, and any Irrevocable Beneficiary, will be provided a statement demonstrating the effect of the acceleration of the Death Benefit payment on the Policy's Net Cash Surrender Value, Death Benefit, Monthly Deductions, and Policy Debt. It will include any premium necessary to continue coverage following acceleration, the administrative fee and the discount applied to the Accelerated Death Benefit.

ACCELERATED DEATH BENEFIT PAYMENT – The Accelerated Death Benefit Payment will be determined upon Your Election. The following factors may be used in the determination of the payment:

1. The Accelerated Death Benefit; and
2. The Account Value of the Policy; and
3. The Guaranteed Maximum Cost of Insurance Rates of the Policy; and
4. The future expected lifetime of the Insured; and
5. The Accelerated Death Benefit Interest Rate in effect; and
6. The administrative fee. The maximum administrative fee will not exceed \$200.00 for each Election.

We will pay the present value of the Policy Death Benefit that is being accelerated (the Accelerated Death Benefit). An actuarial discount based on mortality and interest will be applied to the Accelerated Death Benefit. This discount reflects the early payment of the Death Benefit that is being accelerated. The discount will be based on mortality rates and an annual interest rate which has been declared by Us in effect as of the Election Date.

The Accelerated Death Benefit Payment will be less than the Accelerated Death Benefit.

DEATH BENEFIT – If You elect to receive Accelerated Death Benefits under this Endorsement, the Policy's Death Benefit payable upon due proof of death of the Insured to Your Beneficiary will be reduced. We will reduce the Death Benefit amount by the Accelerated Death Benefits under this Endorsement. Upon due proof of death of the Insured, We will pay the Beneficiary any remaining portion of the Death Benefit that We have not accelerated to the Owner under this Endorsement. For Periodic Payments for Chronic Illness, the Death Benefit will be reduced at the time of each Periodic Payment.

COORDINATION OF ACCELERATED DEATH BENEFITS – We will not simultaneously accelerate any portion of the Policy's Death Benefit for Chronic Illness and Terminal Illness under this Endorsement. You must discontinue any existing Accelerated Death Benefit Payments in order to elect the other Accelerated Death Benefit under this Endorsement.

POLICY CHANGES – If, prior to the Election of Accelerated Death Benefits under this Endorsement, You elect to increase the Specified Amount or change from a Level Death Benefit Option to an Increasing Death Benefit Option while this Endorsement is in effect, and the evidence of insurability is not satisfactory to meet the requirements for this Endorsement, the total Policy Death Benefit that is eligible for acceleration under this Endorsement will be limited to the Death Benefit immediately prior to the increase or change in the Death Benefit Option.

PROVISIONS OR RIDERS OR ENDORSEMENTS THAT RESTRICT CHANGES TO YOUR DEATH BENEFIT – If You have elected a Policy provision, Rider, or Endorsement that restricts You from making changes to Your Death Benefit, You may not elect Accelerated Death Benefits under this Endorsement.

DEFINITIONS

Activities of Daily Living – are those basic human functional abilities, which measure the Insured's ability for self care, to live independently without Substantial Assistance from another person as described below.

1. Bathing – the ability to wash oneself by sponge bath, or in either a tub or shower, including the task of getting into or out of the tub or shower;
2. Continence – the ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene (including caring for catheter or colostomy bag);
3. Dressing – the ability to put on and take off all items of clothing and any necessary braces, fasteners or artificial limbs;
4. Eating – the ability to feed oneself by getting food into the body from a receptacle (such as a plate, cup or table) or by a feeding tube or intravenously;
5. Toileting – the ability to get to and from the toilet, getting on and off the toilet, and performing associated personal hygiene; and
6. Transferring – the ability to move into or out of a bed, chair or wheelchair.

Accelerated Death Benefits – are the advance payment of a portion of the Death Benefits payable under Your Policy, subject to the conditions of this Endorsement. At the time of each Election, You will specify the portion of the Death Benefit You wish to accelerate, which is the Accelerated Death Benefit on the Election Date.

Accelerated Death Benefit Interest Rate – means the interest rate used in calculating the Accelerated Death Benefit Payment. The Accelerated Death Benefit Interest Rate will not exceed the greater of:

1. The yield on 90-day U.S. Treasury Bills on the Election Date; and
2. The maximum adjustable Policy Loan interest rate allowed by law on each Election Date.

Chronically Ill or Chronic Illness – means the Insured has been certified through a written certification by a Physician within the last 12 months as:

1. Being permanently unable to perform, for at least 90 consecutive days without Substantial Assistance from another person, at least two Activities of Daily Living; “90 consecutive days” includes consecutive days immediately prior to the Policy being in effect; or
2. Requiring Substantial Supervision by another person, to protect oneself from threats to health and safety due to Severe Cognitive Impairment.

Election Date – means the Monthly Anniversary immediately following the date the signed application to elect Accelerated Death Benefits under this Endorsement is approved by Us.

Immediate Family – means the spouse, children, siblings, parents, grandparents, grandchildren, and any of their spouses.

Initial Election Date – means the first Election Date You elect Accelerated Death Benefits for Chronic Illness under this Endorsement.

Physician – is a licensed medical doctor or licensed doctor of osteopathy operating within the scope of the license. A Physician cannot be You, the Insured, a member of Your Immediate Family, or a member of the Insured’s Immediate Family.

Proof of Qualifying Event – is a Written Notice consisting of documents necessary to prove the Insured’s eligibility for Accelerated Death Benefits under this Endorsement. “Written Notice” is a properly completed application form and a Physician’s written certification acceptable to Us that the Insured meets the definition of Chronic Illness or Terminal Illness. We may request additional medical information from the Insured’s Physician which describes the nature and extent of the Qualifying Event. For Chronic Illness, a Physician’s written certification must be received every 12 months to continue to qualify for Accelerated Death Benefits.

Protected Status – means the Policy has met the requirements for Protected Status Eligibility and is guaranteed to not enter the Grace Period.

Protected Status Eligibility – the Policy will permanently be placed in Protected Status if the total Death Benefits accelerated under this Endorsement are equal to or greater than the Cumulative Accelerated Death Benefit Percentage shown in the Schedule of Policy Benefits for this Endorsement, multiplied by the Death Benefit on the Initial Election Date.

Qualifying Event – means a medical condition which results in a Chronic Illness or Terminal Illness. After We receive Proof of Qualifying Event, We may require a second opinion and examination by a Physician We designate. In the event the Insured’s Physician and Our appointed Physician disagree on whether the Insured is Chronically Ill or Terminally Ill, Accelerated Death Benefit eligibility will be determined by a third medical opinion provided by a Physician mutually acceptable to both You and Us. We will pay for the expense of these additional medical opinions.

Residual Death Benefit – is the greater of 5% of the Policy Death Benefit on the Initial Election Date or \$10,000. The Residual Death Benefit only applies to Accelerated Death Benefits for Chronic Illness.

Severe Cognitive Impairment – means deterioration or loss of intellectual capacity that is measured by clinical evidence and standardized tests, which reliably measure impairment in:

1. Short-term or long-term memory; or
2. Orientation to person, place or time; or
3. Deductive or abstract reasoning; or
4. Judgment as it relates to safety awareness.

Substantial Assistance – means stand-by or hands-on assistance from another person without which the Insured receiving such assistance would be unable to perform Activities of Daily Living. Stand-by assistance means the presence of another person within arm's reach of the Insured that is necessary to prevent, by physical intervention, injury to the Insured while he/she is performing Activities of Daily Living. Hands-on assistance means the direct physical assistance of another person.

Substantial Supervision – means requiring continual supervision by another person to protect the Insured from threats to health or safety due to Severe Cognitive Impairment and may include cueing by verbal prompting, gestures, or other similar demonstrations.

Terminally Ill or Terminal Illness – means the Insured has been certified through a written certification by a Physician that the Insured has been diagnosed with a medical condition which results in a drastically limited life span. A drastically limited life span is a life span of 24 months or less.

SECTION 1: ACCELERATED DEATH BENEFITS FOR TERMINAL ILLNESS

BENEFIT AMOUNT FOR TERMINAL ILLNESS – At the time of Election, You will specify the Accelerated Death Benefit, which is the portion of the Policy Death Benefit You wish to accelerate.

The minimum Accelerated Death Benefit for Terminal Illness is the smaller of 10% of the Death Benefit on the Election Date or \$100,000.

The maximum Accelerated Death Benefit for Terminal Illness is the smaller of 75% of the Death Benefit on the Election Date or \$750,000.

The Accelerated Death Benefit may be limited when policy changes are made. See the Policy Changes provision on page 2 for details.

BENEFIT PAYMENT FOR TERMINAL ILLNESS – The Accelerated Death Benefit Payment will be paid in a lump sum, and will at least be equal to the Net Cash Surrender Value multiplied by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

ELECTION OF BENEFITS FOR TERMINAL ILLNESS – To elect Accelerated Death Benefits, You must complete an application. We will provide this application within 15 days of the receipt of Your written request at Our Executive Office. If We do not send the application to Your last known address within 15 days of the receipt of Your request, it will be considered You complied with the Election requirements as long as You submit a Physician's written certification that the Insured is Terminally Ill. You must also provide Us with written consent of any assignee and any Irrevocable Beneficiaries.

Only one Election can be made for Terminal Illness. If the Insured dies after You elect to receive Accelerated Death Benefits under this Endorsement, but before any Accelerated Death Benefit Payment is made, the Election will be cancelled and the Death Benefit will be paid as described in Your Policy.

SECTION 1A: EFFECT OF TERMINAL ILLNESS ACCELERATED DEATH BENEFIT PAYMENTS ON POLICY PROVISIONS AND RIDERS AND ENDORSEMENTS

SPECIFIED AMOUNT – The Specified Amount will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

The remaining portion of the Specified Amount in effect may be less than Our minimum requirements for the Policy.

MONTHLY DEDUCTION – We will waive the Monthly Deductions following the Election of Accelerated Death Benefits for Terminal Illness.

ACCOUNT VALUE – The Account Value will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

MINIMUM ACCOUNT VALUE – The Minimum Account Value will be reduced on the Election Day by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

GRACE PERIOD AND NO LAPSE GUARANTEE – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, the Policy will not enter the Grace Period. If the Policy contains a No Lapse Guarantee provision, the No Lapse Guarantee period will not change and We will consider the Monthly No Lapse Guarantee Premium as having been paid for the purpose of the No Lapse Guarantee calculation as described in the Policy.

POLICY DEBT – If the Policy has Policy Debt, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt. On the Election Date, the Policy Debt and the Accelerated Death Benefit Payment will be reduced by the "Debt Repayment Amount". The Debt Repayment Amount is equal to the Policy Debt on the Election Date multiplied by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

ADDITIONAL ACCOUNTS – If a Policy provision, Rider, or Endorsement includes an additional account which is only used to determine whether some or all of the Policy's Death Benefit will remain in effect, the additional account and the Specified Amount used in the calculation of the additional account will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

After You receive benefits for Accelerated Death Benefits for Terminal Illness under this Endorsement, We will waive any items deducted from the additional account.

OTHER RIDERS AND ENDORSEMENTS – Upon Election, all Riders and Endorsements attached to the Policy will continue to be effective subject to the terms and conditions of each Rider or Endorsement.

POLICY LOANS – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may obtain Policy Loans as described under the Policy Loan provisions of the Policy. As described under the Policy Debt provision above, a portion of the Accelerated Death Benefit Payment will be used to repay any Policy Debt in effect on the Election Date.

WITHDRAWALS – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may take Withdrawals as stated in Your Policy.

POLICY CHANGES – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may elect to increase or decrease the Specified Amount or change the Death Benefit Option as stated in Your Policy.

SECTION 2: ACCELERATED DEATH BENEFITS FOR CHRONIC ILLNESS

BENEFIT AMOUNT FOR CHRONIC ILLNESS – At the time of Election, You will specify the portion of the Policy Death Benefit You wish to accelerate.

The minimum Accelerated Death Benefit for Chronic Illness at each Election, except the Final Election, is the smaller of 5% of the Policy Death Benefit on the Initial Election Date or \$50,000.

The maximum Accelerated Death Benefit for Chronic Illness at each Election is the smaller of 24% of the Policy Death Benefit on the Initial Election Date, or \$240,000. This amount may be smaller for a Final Election.

You can accelerate an amount less than the minimum Accelerated Death Benefit for Chronic Illness allowed if it is necessary to do so to comply with the \$1,000,000 maximum Accelerated Death Benefit limitation for this Endorsement.

The Accelerated Death Benefit may be limited when policy changes are made. See the Policy Changes provision on page 2 for details.

BENEFIT PAYMENT FOR CHRONIC ILLNESS – Each Accelerated Death Benefit Payment will be paid in a lump sum, unless a Periodic Payment is chosen by You. The lump sum payment will at least be equal to the Net Cash Surrender Value immediately prior to the Election Date multiplied by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

PERIODIC PAYMENT – Under a Periodic Payment, We will divide the Accelerated Death Benefit Payment into equal Periodic Payments that will be paid in lieu of a lump sum payment. You may select to receive Periodic Payments as frequently as once each month.

FINAL ELECTION – A Final Election is available if the maximum Chronic Illness Accelerated Death Benefit at the time of the Election is greater than the remaining Death Benefit in the Policy, minus the Residual Death Benefit. A Final Election occurs when You accelerate all of the remaining Death Benefit in Your Policy minus the Residual Death Benefit. The payment must first be applied to pay off any Policy Debt to Us.

Upon a Final Election, all Riders and Endorsements attached to the Policy, except this Endorsement, will terminate on the Final Election date. Policy Loans are not available after a Final Election.

RESIDUAL DEATH BENEFIT – If a Final Election has occurred, the Residual Death Benefit will be paid to the Beneficiary in a lump sum upon due proof of death of the Insured.

ELECTION OF BENEFITS FOR CHRONIC ILLNESS – To elect Accelerated Death Benefits, You must complete an application. We will provide this application within 15 days of the receipt of Your written request at Our Executive Office. If We do not send the application to Your last known address within 15 days of the receipt of Your notice, it will be considered You complied with the Election requirements as long as You submit a Physician's written certification that the Insured is Chronically Ill. You must also provide Us with written consent of any assignee and any Irrevocable Beneficiaries.

A Chronic Illness Election is effective for 12 months starting from the Election Date and only one Election can be made in this 12-month period.

If the Insured dies after You elect to receive Accelerated Death Benefits, but before the payment is made, the Election will be cancelled and the Death Benefit will be paid as described in Your Policy. If the Insured dies before all Periodic Payments are paid, We will pay the Death Benefit in lieu of the remaining Accelerated Death Benefit Payments.

**SECTION 2A: EFFECT OF CHRONIC ILLNESS ACCELERATED DEATH BENEFIT PAYMENTS
ON POLICY PROVISIONS AND RIDERS AND ENDORSEMENTS**

SPECIFIED AMOUNT – The Specified Amount will be reduced on each Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

For Periodic Payments, the reduction to the Specified Amount will be divided equally among the Periodic Payments and made at the time of each Periodic Payment.

The remaining portion of the Specified Amount in effect may be less than Our minimum requirements for the Policy. If prior to a Final Election We are no longer paying Accelerated Death Benefits, the Cost Of Insurance charges will be calculated as if the Policy had been originally issued at the reduced Specified Amount.

MONTHLY DEDUCTION – If the Death Benefit immediately prior to the initial Election Date does not exceed \$1,000,000, We will waive the Monthly Deductions while an Election is in effect (12 months following Election Date).

If the Death Benefit immediately prior to the initial Election Date exceeds \$1,000,000, while an Election is in effect, (12 months following the Election Date), the Monthly Deductions will be multiplied by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Specified Amount immediately prior to the initial Election Date less \$1,000,000
2. Specified Amount on the Election Date.

Monthly Deductions will stop being waived when an Election is no longer in effect.

ACCOUNT VALUE – The Account Value will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

For Periodic Payments, the reduction to the Account Value will be divided equally among the Periodic Payments and made at the time of each Periodic Payment.

MINIMUM ACCOUNT VALUE – The Minimum Account Value will be reduced on the Election Day by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

For Periodic Payments, the reduction to the Minimum Account Value will be divided equally among the Periodic Payments and made at the time of each Periodic Payment.

GRACE PERIOD AND NO LAPSE GUARANTEE – The Policy will not enter the Grace Period while an Election is in effect or the Policy is in Protected Status. If the Policy contains a No Lapse Guarantee provision, the No Lapse Guarantee period will not change and We will consider the Monthly No Lapse Guarantee Premium as having been paid for the purpose of the No Lapse Guarantee calculation as described in the Policy while an Election is in effect or while the Policy is in Protected Status.

If no Election is in effect and the Policy is not in Protected Status, any Monthly No Lapse Guarantee Premium required to continue the No Lapse Guarantee will be due. The new Monthly No Lapse Guarantee Premium after each Accelerated Death Benefit Payment will be calculated as if the Policy had been originally issued at the reduced Specified Amount.

POLICY DEBT – If You elect to receive Accelerated Death Benefits under this Endorsement while the Policy has Policy Debt, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt. On the Election Date, the Policy Debt and the Accelerated Death Benefit Payment will be reduced by the Debt Repayment Amount. The Debt Repayment Amount is equal to the Policy Debt on the Election Date multiplied by the ratio of 1. divided by 2., where 1. and 2. are defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

For Periodic Payments, the Debt Repayment Amount will be divided equally over each Periodic Payment and will be applied at the time of each Periodic Payment.

ADDITIONAL ACCOUNTS – If a Policy provision, Rider, or Endorsement includes an additional account which is only used to determine whether some or all of the Policy's Death Benefit will remain in effect, the additional account and the Specified Amount used in the calculation of the additional account will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

For Periodic Payments, the reduction to the additional account will be divided equally among the Periodic Payments and made at the time of each Periodic Payment.

While We are paying Accelerated Death Benefits, We will waive any items deducted from the additional account. We will also waive these items after a Final Election.

OTHER RIDERS AND ENDORSEMENTS – Upon any Election other than a Final Election, all Riders and Endorsements attached to the Policy will continue to be effective subject to the terms and conditions of each Rider or Endorsement. Upon a Final Election, all Riders and Endorsements, except this Endorsement, attached to the Policy will terminate on the Final Election date. After the Initial Election Date, no additional Riders or Endorsements may be added to the Policy to which this Endorsement is attached. The Insured's Accidental Death Benefit, if any, will not be affected by the acceleration of Death Benefits under this Endorsement.

POLICY LOANS – After any Election, other than a Final Election, You may obtain Policy Loans as described under the Policy Loan provisions of the Policy. As described under the Policy Debt provision above, a portion of each Accelerated Death Benefit Payment will be used to repay any Policy Debt. Following a Final Election, Policy Loans are not available.

WITHDRAWALS – If You elect to receive Accelerated Death Benefits under this Endorsement, Withdrawals are not available while an Election is in effect or the Policy is in Protected Status. After You have received Benefits for Chronic Illness under this Endorsement, if the Policy is not in Protected Status, You may take Withdrawals as stated in Your Policy.

POLICY CHANGES – If You elect to receive Accelerated Death Benefits under this Endorsement, You cannot elect to increase or decrease the Specified Amount or change the Death Benefit Option on the Policy while an Election is in effect or the Policy is in Protected Status. If no Election is in effect and the Policy is not in Protected Status, You may elect to increase or decrease the Specified Amount or change the Death Benefit Option as stated in Your Policy.

DEATH BENEFITS AFTER MAXIMUM BENEFIT – If You have accelerated the maximum Accelerated Death Benefit of \$1,000,000 from the Policy, the following provisions will apply:

1. If a Final Election has occurred, the Residual Death Benefit will be paid upon due proof of death of the Insured.
2. If a Final Election has not occurred and the Policy is in Protected Status, the Policy is guaranteed not to enter the Grace Period, and, upon due proof of death of the Insured, We will pay the Beneficiary any remaining portion of the Death Benefit that We have not accelerated to the Owner under this Endorsement.
3. If a Final Election has not occurred and the Policy is not in Protected Status, We will pay a Death Benefit of at least \$50,000 upon due proof of death of the Insured.

OTHER PROVISIONS

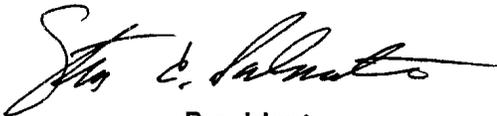
INCONTESTABILITY – This Endorsement is contestable on the same basis as the Policy to which it is attached.

REINSTATEMENT – If the Policy is reinstated, this Endorsement will be reinstated unless the maximum Accelerated Death Benefit has been paid under this Endorsement.

TERMINATION OF THIS ENDORSEMENT – This Endorsement will terminate upon the earliest of:

1. The date the Insured dies; or
2. The date the maximum Accelerated Death Benefit is paid; or
3. The Monthly Anniversary following Our receipt of Your written request to terminate this Endorsement; or
4. The date the Policy terminates; or
5. The date You elect a Non-Forfeiture Option under the Policy.

Termination of this Endorsement will not affect any Accelerated Death Benefit Payments that were made while this Endorsement was in effect.



President



Secretary



A Member of the Sammons Financial Group

A Stock Company

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ACCELERATED DEATH BENEFIT ENDORSEMENT

PAYMENT OF ACCELERATED DEATH BENEFITS PAID UNDER THIS ENDORSEMENT WILL REDUCE THE POLICY'S DEATH BENEFIT AND POLICY VALUES, WHICH INCLUDE, BUT ARE NOT LIMITED TO, THE ACCOUNT VALUE, CASH SURRENDER VALUE, AND POLICY LOAN VALUE.

UNLIKE CONVENTIONAL LIFE INSURANCE PROCEEDS, AMOUNTS PAYABLE AS ACCELERATED DEATH BENEFITS COULD BE TAXABLE UNDER SOME CIRCUMSTANCES. WE RECOMMEND THAT YOU CONSULT YOUR PERSONAL TAX ADVISOR PRIOR TO ELECTING AN ACCELERATED DEATH BENEFIT UNDER THIS ENDORSEMENT TO ASSESS THE TAX TREATMENT IN YOUR INDIVIDUAL CIRCUMSTANCES.

THE ACCELERATED DEATH BENEFITS OF THIS ENDORSEMENT ARE NOT PAYABLE IF THE POLICY TO WHICH IT IS ATTACHED IS NOT IN EFFECT.

The Owner is referred to as "You" or "Your"; Midland National Life Insurance is referred to as "We", "Our", or "Us."

This Endorsement is attached to and made a part of Your Policy. Except as provided in this Endorsement, all other terms, provisions and conditions of Your Policy remain the same.

EFFECTIVE DATE – The Effective Date of this Endorsement is the Policy Date shown in the Schedule of Policy Benefits of Your Policy.

CONSIDERATION – This Endorsement is issued in consideration of the application and payment of the initial premium for the base Policy. There is no additional charge associated with this Endorsement. However, an administrative fee is required when an Accelerated Death Benefit Payment is made.

ENDORSEMENT BENEFITS – This Endorsement provides Accelerated Death Benefits for Terminal Illness.

We will pay You, or Your estate, a portion of the Policy Death Benefit You wish to accelerate upon Our receipt of due Proof of Qualifying Event that the Insured is Terminally Ill as defined in this Endorsement. Unless the Accelerated Death Benefits have been otherwise assigned or designated by You, such Accelerated Death Benefit will be paid:

1. While the Policy is in effect, other than by reduced paid-up life insurance; and
2. Upon Election by You; and
3. In lieu of payment of the full Death Benefit of the Policy upon the death of the Insured; and
4. Subject to the terms of this Endorsement.

The Insured's Accidental Death Benefit, if any, will not be affected by the acceleration of Death Benefits under this Endorsement.

Prior to or beginning with the Election to accelerate Death Benefits, You, and any Irrevocable Beneficiary, will be provided a statement demonstrating the effect of the acceleration of the Death Benefit payment on the Policy's Net Cash Surrender Value, Death Benefit, Monthly Deductions, and Policy Debt. It will include any premium necessary to continue coverage following acceleration, the administrative fee and the discount applied to the Accelerated Death Benefit.

ACCELERATED DEATH BENEFIT PAYMENT – The Accelerated Death Benefit Payment will be determined upon Your Election. The following factors may be used in the determination of the payment:

1. The Accelerated Death Benefit; and
2. The future expected lifetime of the Insured; and
3. The Accelerated Death Benefit Interest Rate in effect; and
4. The administrative fee. The maximum administrative fee will not exceed \$200.00 for each Election.

We will pay the present value of the Policy Death Benefit that is being accelerated (the Accelerated Death Benefit). An actuarial discount based on mortality and interest will be applied to the Accelerated Death Benefit. This discount reflects the early payment of the Death Benefit that is being accelerated. The discount will be based on mortality rates and an annual interest rate which has been declared by Us in effect as of the Election Date.

The Accelerated Benefit Payment will be less than the Accelerated Death Benefit.

DEATH BENEFIT – If You elect to receive Accelerated Death Benefits under this Endorsement, the Policy's Death Benefit payable upon due proof of death of the Insured to Your Beneficiary will be reduced. We will reduce the Death Benefit amount by the Accelerated Death Benefits under this Endorsement. Upon due proof of death of the Insured, We will pay the Beneficiary any remaining portion of the Death Benefit that We have not accelerated to the Owner under this Endorsement.

PROVISIONS OR RIDERS OR ENDORSEMENTS THAT RESTRICT CHANGES TO YOUR DEATH BENEFIT – If You have elected a Policy provision, Rider, or Endorsement that restricts You from making changes to Your Death Benefit, You may not elect Accelerated Death Benefits under this Endorsement.

DEFINITIONS

Accelerated Death Benefits – are the advance payment of a portion of the Death Benefits payable under Your Policy, subject to the conditions of this Endorsement. At the time of Election, You will specify the portion of the Death Benefit You wish to accelerate, which is the Accelerated Death Benefit on the Election Date.

Accelerated Death Benefit Interest Rate – means the interest rate used in calculating the Accelerated Death Benefit. The Accelerated Death Benefit Interest Rate will not exceed the greater of:

1. The yield on 90-day U.S. Treasury Bills on the Election Date; and
2. The maximum adjustable Policy Loan interest rate allowed by law on each Election Date.

Election Date – means the Monthly Anniversary immediately following the date the signed application to elect Accelerated Death Benefits under this Endorsement is approved by Us.

Immediate Family – means the spouse, children, siblings, parents, grandparents, grandchildren, and any of their spouses.

Physician – is a licensed medical doctor or licensed doctor of osteopathy operating within the scope of the license. A Physician cannot be You, the Insured, a member of Your Immediate Family, or a member of the Insured's Immediate Family.

Proof of Qualifying Event – is a Written Notice consisting of documents necessary to prove the Insured's eligibility for Accelerated Death Benefits under this Endorsement. "Written Notice" is a properly completed application form and a Physician's written certification acceptable to Us that the Insured meets the definition of Terminal Illness. We may request additional medical information from the Insured's Physician which describes the nature and extent of the Qualifying Event.

Qualifying Event – means a medical condition which results in a Terminal Illness. After We receive Proof of Qualifying Event, We may require a second opinion and examination by a Physician We designate. In the event the Insured's Physician and Our appointed Physician disagree on whether the Insured is Terminally Ill, Accelerated Death Benefit eligibility will be determined by a third medical opinion provided by a Physician mutually acceptable to both You and Us. We will pay for the expense of these additional medical opinions.

Terminally Ill or Terminal Illness – means the Insured has been certified through a written certification by a Physician that the Insured has been diagnosed with a medical condition which results in a drastically limited life span. A drastically limited life span is a life span of 24 months or less.

ACCELERATED DEATH BENEFITS FOR TERMINAL ILLNESS

BENEFIT AMOUNT FOR TERMINAL ILLNESS – At the time of Election, You will specify the Accelerated Death Benefit, which is the portion of the Policy Death Benefit You wish to accelerate.

The minimum Accelerated Death Benefit for Terminal Illness is the smaller of 10% of the Death Benefit on the Election Date or \$100,000.

The maximum Accelerated Death Benefit for Terminal Illness is the smaller of 75% of the Death Benefit on the Election Date or \$750,000.

The Accelerated Death Benefit may be limited when policy changes are made. See the Accelerated Death Benefit Payment provision for details.

BENEFIT PAYMENT FOR TERMINAL ILLNESS – The Accelerated Death Benefit Payment will be paid in a lump sum, and will at least be equal to the Net Cash Surrender Value multiplied by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

ELECTION OF BENEFITS FOR TERMINAL ILLNESS – To elect Accelerated Death Benefits, You must complete an application. We will provide this application within 15 days of the receipt of Your written request at Our Executive Office. If We do not send the application to Your last known address within 15 days of the receipt of Your request, it will be considered You complied with the Election requirements as long as You submit a Physician's written certification that the Insured is Terminally Ill. You must also provide Us with written consent of any assignee and any Irrevocable Beneficiaries.

Only one Election can be made for Terminal Illness. If the Insured dies after You elect to receive Accelerated Death Benefits under this Endorsement, but before any Accelerated Death Benefit Payment is made, the Election will be cancelled and the Death Benefit will be paid as described in Your Policy.

SECTION 1: EFFECT OF TERMINAL ILLNESS ACCELERATED DEATH BENEFIT PAYMENTS ON POLICY PROVISIONS AND RIDERS AND ENDORSEMENTS

SPECIFIED AMOUNT – The Specified Amount will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

The remaining portion of the Specified Amount in effect may be less than Our minimum requirements for the Policy.

MONTHLY DEDUCTION – We will waive the Monthly Deductions following the Election of Accelerated Death Benefits for Terminal Illness.

ACCOUNT VALUE – The Account Value will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

MINIMUM ACCOUNT VALUE – The Minimum Account Value will be reduced on the Election Day by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

GRACE PERIOD AND NO LAPSE GUARANTEE – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, the Policy will not enter the Grace Period. If the Policy contains a No Lapse Guarantee provision, the No Lapse Guarantee period will not change and We will consider the Monthly No Lapse Guarantee Premium as having been paid for the purpose of the No Lapse Guarantee calculation as described in the Policy.

POLICY DEBT – If the Policy has Policy Debt, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt. On the Election Date, the Policy Debt and the Accelerated Death Benefit Payment will be reduced by the Debt Repayment Amount. The Debt Repayment Amount is equal to the Policy Debt on the Election Date multiplied by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

ADDITIONAL ACCOUNTS – If a Policy provision, Rider, or Endorsement includes an additional account which is only used to determine whether some or all of the Policy's Death Benefit will remain in effect, the additional account and the Specified Amount used in the calculation of the additional account will be reduced on the Election Date by the ratio of 1. divided by 2., where 1. and 2. are as defined below:

1. Accelerated Death Benefit on the Election Date.
2. Death Benefit immediately prior to the Election Date.

After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, We will waive any items deducted from the additional account.

OTHER RIDERS AND ENDORSEMENTS – Upon Election, all Riders and Endorsements attached to the Policy will continue to be effective subject to the terms and conditions of each Rider or Endorsement.

POLICY LOANS – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may obtain Policy Loans as described under the Policy Loan provisions of the Policy. As described under the Policy Debt provision above, a portion of the Accelerated Death Benefit Payment will be used to repay any Policy Debt in effect on the Election Date.

WITHDRAWALS – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may take Withdrawals as stated in Your Policy.

POLICY CHANGES – After You receive Accelerated Death Benefits for Terminal Illness under this Endorsement, You may elect to increase or decrease the Specified Amount or change the Death Benefit Option as stated in Your Policy.

OTHER PROVISIONS

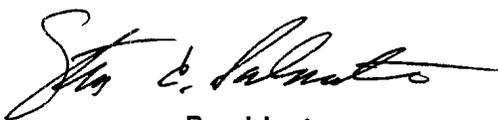
INCONTESTABILITY – This Endorsement is contestable on the same basis as the Policy to which it is attached.

REINSTATEMENT – If the Policy is reinstated, this Endorsement will be reinstated unless the maximum Accelerated Death Benefit has been paid under this Endorsement.

TERMINATION OF THIS ENDORSEMENT – This Endorsement will terminate upon the earliest of:

1. The date the Insured dies; or
2. The date the maximum Accelerated Death Benefit is paid; or
3. The Monthly Anniversary following Our receipt of Your written request to terminate this Endorsement; or
4. The date the Policy terminates; or
5. The date You elect a Non-Forfeiture Option under the Policy.

Termination of this Endorsement will not affect any Accelerated Death Benefit Payment that was made while this Endorsement was in effect.


President


Secretary

SERFF Tracking Number: NALH-126516042 State: Arkansas
 Filing Company: Midland National Life Insurance Company State Tracking Number: 44986
 Company Tracking Number: L140
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: L140
 Project Name/Number: L140/L140

Supporting Document Schedules

Item Status: **Status Date:**

Satisfied - Item: Flesch Certification

Comments:

Attachments:

L14003 AR L & H 1 cert.pdf
 L14003 AR RR34 Cert et al.pdf
 L14003 Readability Certification.pdf
 L14003 AR Bulletin 11-83 Cert.pdf

Item Status: **Status Date:**

Satisfied - Item: Application

Comments:

Application form series 9400-AZ, approved by your department on 10/15/2009 and Supplemental Application form series 7506, approved by your department on 07/25/2005, will be used in the solicitation of this policy.

Attachments:

9400-AZ prt 11_09.pdf
 7506 Rev. 12-08 Allocation Form Sample.pdf

Item Status: **Status Date:**

Bypassed - Item: Outline of Coverage
Bypass Reason: Not applicable to this filing
Comments:

Item Status: **Status Date:**

Satisfied - Item: Illustration Certification

Comments:

Attachment:

L14003 Illustration Certification.pdf

SERFF Tracking Number: NALH-126516042 State: Arkansas
Filing Company: Midland National Life Insurance Company State Tracking Number: 44986
Company Tracking Number: L140
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: L140
Project Name/Number: L140/L140

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variability

Comments:

Attachment:

L14003 Statement of Variability.pdf

State of Arkansas

Certificate of Compliance

Form L14003

On behalf of Midland National Life Insurance Company, I certify the company is in compliance with:

Rule and Regulation 19.

Rule and Regulation 34 for Universal Life Insurance.

Rule and Regulation 49 – each policyholder will be provided a life and health guaranty notice at time of issue.

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.



Gayle Lovorn, Senior Contract Analyst

Date: February 24, 2010

STATE OF ARKANSAS

Certificate of Compliance

We certify compliance with the following:

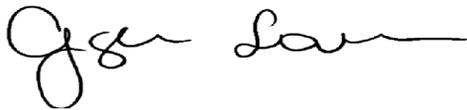
Rule and Regulation 34 for Universal Life Insurance;

Rule and Regulation 49 – each policyholder will be provided a life and health guarantee notice at time of issue;

A.C.A. § 23-79-138 for Policy Information Requirements – each policy will contain the contact information of the policyholder's service office, soliciting agent and the state insurance department.

External Indexed Universal Life Guidelines –

- We have reviewed the requirements related to the contract summary disclosure and believe we are in compliance with the guidelines. The guidelines require the disclosure be provided at the time of application and also requires prominent display of any surrender charges. However, with a universal life policy it is not possible to display the surrender charges in the disclosure at the time of application. Surrender charges are based on the individual's sex, policy age on the policy date and premium class of the Insured, unlike an annuity contract.
- We have reviewed the Agent Education requirements as outlined in the Department's External Indexed Guidelines and certify this policy will not be solicited by any person who is not trained and qualified.
- The Company will address external-indexed contracts separately in the annual (Section 8) actuarial opinion and memorandum addressing each year the amount and type of assets held and the level of reserves and how developed.
- The Company will establish and maintain a detailed file defining the system for hedging. Results of regular analysis of the effectiveness of the system will be made a part of the file.



Senior Contracts Analyst

Date: February 24, 2010

READABILITY CERTIFICATE

I certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) meet your minimum readability requirements for the form(s) listed below:

<u>Form Number</u>	<u>Description</u>	<u>Score</u>
L14003	Flexible Premium Adjustable Universal Life Insurance Policy with Indexed Features	51.7
TR151	Children's Term Insurance Rider	50.7
TR155	Accelerated Death Benefit Endorsement (Chronic-Terminal)	50.5
TR156	Accelerated Death Benefit Endorsement (Terminal)	50.6



Timothy Reuer, FSA, MAAA
Vice President - Product Development
Midland National Life Insurance Company

February 19, 2010

Date

Bulletin 11-83 Certification
Guidelines for non-guaranteed costs on participating and non-participating life insurance

RE:

I have reviewed the guidelines of Bulletin 11-83 and the referenced form complies with these guidelines.

A handwritten signature in black ink, reading "Timothy Reuer", is written over a solid horizontal line.

Timothy Reuer, FSA, MAAA
Vice President, Product Development

Date:



9400AZ

GENERAL PURPOSE LIFE APPLICATION Part I (Print and Use Black Ink)

PRIMARY INSURED PROPOSED FOR INSURANCE					
1. Last Name		First Name		M.I.	
1a. Are you a U.S. Citizen or do you have a permanent Visa? <input type="checkbox"/> Yes <input type="checkbox"/> No (If no, complete Foreign Travel and Residence Questionnaire)					
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	Date of Birth	Age	Place of Birth - State / Country	Height (FT. IN.)	Weight (LBS.)
Marital Status		Social Security Number/Tax ID#		Driver's License Number	Expiration Date
State		2. Residence Address (If P. O. Box include Street Address)		Street	City
State		State		Zip Code	
2a. How long at this address? (If less than 2 years, provide previous address.)					
_____ Years _____ Months					
2b. Billing Address (If other than residence)		Street		City	
State		State		Zip Code	
2c. Secondary Addressee Billing <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, Provide Secondary Addressee's Name, Street Address, City, State & Zip Code (Agent cannot qualify as Secondary Addressee)					
3. Employer (Company Name and Address)					
Occupation (Title and Duties)				Annual Income	
				\$	
Net Worth				\$	
4. Contact The Proposed Insured At:				Residence Telephone Number:	
<input type="checkbox"/> Residence <input type="checkbox"/> Business _____ (CST) <input type="checkbox"/> A.M. <input type="checkbox"/> P.M.		Primary Insured () Additional Insured () Cell Phone ()		Business Telephone Number: Primary Insured () Additional Insured () Cell Phone ()	
PLAN INFORMATION					
5. Amount Applied For		Proposed Plan of Insurance		Agent Use Only	
\$				A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/>	
6. For UL/VUL: (check if applicable)				Type of Underwriting	
<input type="checkbox"/> Option I - Level <input type="checkbox"/> Minimum Premium		<input type="checkbox"/> Option II - Increasing <input type="checkbox"/> Target Premium		<input type="checkbox"/> Traditional <input type="checkbox"/> X-Press	
<input type="checkbox"/> Option III - Return of Premium <input type="checkbox"/> Rebalance				For Applicable Products Only: <input type="checkbox"/> Guideline Level Premium Test <input type="checkbox"/> Cash Value Accumulation Test	
7. RIDERS					
a. Term Products <input type="checkbox"/> Accidental Death Benefit \$ _____ <input type="checkbox"/> Children's Term Insurance Rider (CIR) _____ units <input type="checkbox"/> Other Insured Rider \$ _____ <input type="checkbox"/> Premium Deposit Agreement \$ _____ <input type="checkbox"/> Waiver of Premium Rider <input type="checkbox"/> Other Rider _____ _____ <div style="display: flex; justify-content: space-around; width: 100%;">(Plan)(Amount)</div>			b. Permanent Products <input type="checkbox"/> Accidental Death Benefit \$ _____ <input type="checkbox"/> Children's Term Insurance Rider (CIR) _____ units <input type="checkbox"/> Estate Preservation Rider <input type="checkbox"/> Flexible Disability Benefit \$ _____ <input type="checkbox"/> Guaranteed Insurability Rider _____ units <input type="checkbox"/> Premium Deposit Agreement \$ _____ <input type="checkbox"/> Premium Guarantee Rider <input type="checkbox"/> Waiver of Charges <input type="checkbox"/> Waiver of Surrender Charge Option <input type="checkbox"/> Automatic Premium Loan (Whole Life Products Only) <input type="checkbox"/> Other Rider _____ _____ <div style="display: flex; justify-content: space-around; width: 100%;">(Plan)(Amount)</div>		

ADDITIONAL INSURED PROPOSED for INSURANCE (Complete Separate Application for Business Associates and Additional Insureds)								
8. Last Name		First Name				M.I.		
8a. Are you a U.S. Citizen or do you have a permanent Visa? <input type="checkbox"/> Yes <input type="checkbox"/> No (If no, complete Foreign Travel and Residence Questionnaire)								
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	Date of Birth	Age	Place of Birth - State / Country	Height (FT. IN.)	Weight (LBS.)	Relationship to Insured		
Social Security Number/Tax ID#		Driver's License Number			Expiration Date	State		
9. Employer (Company Name and Address)								
Occupation (Title and Duties)						Annual Income \$		
10. DEPENDENT CHILDREN PROPOSED for INSURANCE								
Name	Date of Birth	Place of Birth State/Country	Age	Sex	Social Security Number/Tax ID#	Height (FT. IN.)	Weight (LBS.)	Relationship to Proposed Insured
11. OWNER INFORMATION (Complete only if other than Proposed Primary Insured)								
Name of Owner(s): If Trust, list all Trustees as well as Name and Date of Trust and complete Trust Form . If Owner is a business, complete Company/Corporate Owned Life Insurance (COLI) Form .								
Owner's Address	Street	City			State	Zip Code		
Relationship to Primary Insured	Owner's Social Security/Tax ID #			<input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien - Country _____ <input type="checkbox"/> Nonresident Alien - Country _____				
Name of Contingent Owner(s)				Contingent Owner's Social Security/Tax ID #				
12. PRIMARY BENEFICIARY If percentage shares are not listed below, they will be divided equally among the beneficiaries. Provide Beneficiary(ies) Full Name(s) (If Trust, list Name and Date of Trust and complete Trust Form)								
Name	Percent	Relationship to Proposed Primary Insured			Social Security Number/Tax ID#			
Total		100		Beneficiary designations do not apply to others covered under Children's Insurance Riders.				
13. CONTINGENT BENEFICIARY If percentage shares are not listed below, they will be divided equally among the beneficiaries. Provide Beneficiary(ies) Full Name(s) (If Trust, list Name and Date of Trust and complete Trust Form)								
Name	Percent	Relationship to Proposed Primary Insured			Social Security Number/Tax ID#			
Total		100						
14. Has anyone proposed for insurance ever smoked cigarettes, cigars, pipes, or used tobacco in any form, including smokeless tobacco, nicotine patch, gum or other substitutes? Respond Below:								
14a. Proposed Primary Insured: <input type="checkbox"/> Yes <input type="checkbox"/> No If 'yes', provide: Type of product(s) used _____								
Amount Used: _____		How often: Daily _____ Weekly _____ Monthly _____		Date of last use: mm/yy _____				
14b. Additional Insured Rider: <input type="checkbox"/> Yes <input type="checkbox"/> No If 'yes', provide: Type of product(s) used _____								
Amount Used: _____		How often: Daily _____ Weekly _____ Monthly _____		Date of last use: mm/yy _____				

PREMIUM INFORMATION

15. Premium Frequency: Annual Semi-Annual Quarterly Monthly Single Pay Lump Sum \$

Premium Mode: EFT List Billing Direct Billing (A, SA, Q) only Civil Service Allotment Military Government Allotment

List Bill Code _____

For term and whole life policies, if you elect to pay premium on a basis other than annual, you may pay more premium than would be required if you paid premium on an annual basis.

Amount of Modal Premium \$ Amount Paid with Application \$

Make all checks payable to: MIDLAND NATIONAL LIFE INSURANCE COMPANY

16. For EFT Only: Draw Day _____ (1st - 28th) Month Day	Account Type	Authorized Signature(s) of Account Holder(s)
	<input type="checkbox"/> Checking (attach voided check) <input type="checkbox"/> Savings (must complete 16b)	X
16a. Initial Draft <input type="checkbox"/> Yes <input type="checkbox"/> No		X
16b. Routing Transit Number	Account Number	Financial Institution Name and Address

REPLACEMENT INFORMATION

17. Does any person proposed for coverage have any life insurance or annuities currently in force or pending? (This includes policies that have or will be sold, assigned or otherwise placed via life settlement, viatical or other agreements.) Yes No If yes, list below:

Name	Company	Policy #	Pending	Issue Yr.	Basic Amount	ADB Amount	WP Amount	Intention of Replacement or Change*
17a.			<input type="checkbox"/>					18a. <input type="checkbox"/> Yes <input type="checkbox"/> No
17b.			<input type="checkbox"/>					18b. <input type="checkbox"/> Yes <input type="checkbox"/> No
17c.			<input type="checkbox"/>					18c. <input type="checkbox"/> Yes <input type="checkbox"/> No
17d.			<input type="checkbox"/>					18d. <input type="checkbox"/> Yes <input type="checkbox"/> No

***Replacement means that the insurance applied for may replace, change or use any value of an existing or pending life insurance policy or annuity. If replacement may be involved, complete applicable replacement form and submit with application. If this is a 1035 Exchange, also complete 1035 Exchange paperwork and submit with application.**

19. Are any of the above policies being used to fund this policy? Yes No

20. Has, or will, any person proposed for insurance, or owner of this policy, been compensated in any way to purchase this policy? Yes No

21. Is the proposed insured(s), or owner of this policy, paying for this policy with his/her own funds? Yes No

22. Will the proceeds of a home equity loan or reverse mortgage transaction be used to pay the premiums on this policy? Yes No

23. Has any person proposed for insurance, or owner of this policy, financed, or intend to finance, all or a portion of the premiums for this policy? If yes, complete Disclosure and Acknowledgement Form for premium financing and submit with application Yes No

24. Has the policy owner, beneficiary, or person proposed for insurance entered into or considering any other agreement with a third party, trust, or other entity, in regard to this policy, including, but not limited to, an agreement to sell, transfer or assign the policy or any policy rights or beneficial interests? Yes No

If the answer is 'Yes' to questions 19, 20, 22 or 24 provide details below. If answer to question 21 is 'No' provide details below.

TO BE COMPLETED BY SOLICITING AGENT

Does any person covered under this application have any existing life insurance or annuities?..... Yes No

Is any insurance applied for in this application intended to replace any existing life insurance or annuity?..... Yes No

If the policy being applied for includes an accelerated death benefit(s), the agent provided the Proposed Primary Insured the Accelerated Benefit Summary and Disclosure Statement(s) prior to or concurrent with this application?..... Yes No

If a replacement is involved, the application Replacement Notice will be sent to the existing insurer.

25. SPECIAL REQUESTS or DETAILS

--

TO BE COMPLETED FOR MILITARY PERSONNEL (Including National Guard and Reserves)

26. Permanent Home of Record	Street	City	State	Zip Code
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27. Military Address	Street	City	State	Zip Code
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28. Job Duties	29. Are you currently drawing extra duty or hazard pay? <input type="checkbox"/> Yes <input type="checkbox"/> No
----------------	--

30. Military Information <input type="checkbox"/> USA <input type="checkbox"/> USN <input type="checkbox"/> USAF <input type="checkbox"/> Other (Specify) _____	Military ID _____
Pay Grade _____	Rotation Date _____
Expected Discharge Date _____	

31. Has the Proposed Insured, applied to be a member of, or been a member of a special forces, special or hazardous duty organization? Yes No
If yes, provide specific details.

32. Has the Proposed Insured been alerted to, volunteered for, or received formal orders to a hazardous area or overseas assignment? Yes No
If yes, provide specific details.

UNDERWRITING QUESTIONS

Question 33 must be completed for all proposed insureds, including CIR. Details to "Yes" answers are to be provided in the Details Section below.

		Yes	No
33. Has any person proposed for insurance:			
(a) In the past 10 years used barbiturates, hallucinatory drugs, narcotics including crack, ecstasy, opium derivatives, marijuana, LSD, PCP, or any derivatives of these drugs, or been advised by a licensed medical professional to get, or undergone any treatment, counseling or hospitalization for drug abuse? If yes, complete Drug Questionnaire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) In the past 10 years been advised by a licensed medical professional to limit your alcohol use or been advised to get, or undergone any treatment or counseling or hospitalization for alcoholism, excessive alcohol use or abuse? Or, have you subsequently consumed alcohol after receiving counseling or treatment for alcohol use? Or, drink on average more than 3 alcoholic drinks per day? If yes, complete Alcohol Questionnaire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) In the past 10 years had their driver's license revoked or suspended or been convicted of reckless driving, driving without a valid license, or for driving while under the influence of alcohol or drugs (DWI, DUI)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Had more than one speeding violation, or any motor vehicle moving violations or accidents or been arrested for driving under the influence of alcohol within the past five years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) In the past 10 years been convicted of any criminal activity, or been held or served time in any type of incarceration, jail, penitentiary, prison, probation, or parole program? Or, have any criminal charges pending against them at this time?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Flown a plane in the past 24 months or plan to fly in the next 12 months as a pilot, copilot, student pilot, military pilot, engineer or in any other capacity except as a regularly scheduled commercial airline pilot or fare-paying passenger? If yes, complete Aviation Questionnaire.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) In the past 12 months or in the next 12 months, engaged in or plan to engage in activities including: hang gliding, skydiving, motor vehicle/cycle racing, rock climbing, ballooning, bungee jumping, mountain climbing, motor boat racing, snowmobile racing, ultra light aircraft flying, scuba diving to more than 50 feet in depth, or in caves, ship wrecks or deep seas or other extreme sports? If yes, please complete applicable Underwriting Questionnaire.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) In the past 10 years been refused for life insurance or charged an extra premium for life insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) Traveled to or resided for more than 30 days outside of the U.S., U.S. territories, Canada, or Japan within the past 12 months or plan to travel to or reside outside of the U.S., U.S. territories, Canada, or Japan in the next 12 months? If yes, complete the Foreign Travel and Residence Questionnaire.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j) Have any bankruptcy pending or expect to file bankruptcy in the next 12 months?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DETAILS TO 'YES' ANSWERS FOR QUESTIONS FROM SECTION 33(a) THROUGH 33(j)

Question #	Proposed Insured's Name	Dates and Details

CUSTOMER IDENTIFICATION

Indicate the form of ID presented and used to verify this owner's identity:

A. Owner #1

Natural Person/Trust Accounts (info on trustee)

Driver's License	State:	Number:	Expiration Date:
State-issued ID	State:	Number:	Expiration Date:
Military ID		Number:	Expiration Date:
Passport	Country:	Number:	Expiration Date:
Alien Registration Card	Country:	Number:	Expiration Date:

Non-Natural/Business or Corporation

Partner or Trust Agreement		Date:
Certificate of Incorporation	State:	Date:
Business License	State:	Number:

B. Owner #2

Natural Person/Trust Accounts (info on trustee)

Driver's License	State:	Number:	Expiration Date:
State-issued ID	State:	Number:	Expiration Date:
Military ID		Number:	Expiration Date:
Passport	Country:	Number:	Expiration Date:
Alien Registration Card	Country:	Number:	Expiration Date:

Non-Natural/Business or Corporation

Partner or Trust Agreement		Date:
Certificate of Incorporation	State:	Date:
Business License	State:	Number:

IT IS DECLARED that statements and answers in this application, including statements by the Proposed Insured(s) in any medical questionnaire or supplement that become part of this application, are complete and true to the best knowledge and belief of the undersigned. IT IS AGREED THAT: (1) any waiver or modification of this application will not be effective unless in writing and signed by the President, or the Secretary of our Company; (2) the acceptance of any policy issued on this application shall constitute a ratification of any correction or amendment made by the Company. No change in amount, classification, plan of insurance, or benefits shall be effective unless agreed to in writing by the applicant(s). The undersigned FURTHER AGREES to immediately advise the Company of any change to any of the responses contained in the application, including any change in the health or habits of any Proposed Insured(s), that arises or is discovered after completing this application, but before the Policy is effective, as defined herein.

Effective Date - Any insurance issued as a result of this application will either: (1) not take effect until the full first premium is paid and the contract is delivered to and accepted by the Owner during the lifetime of any person proposed for insurance and while such person is in the state of health described in all parts of this application; or (2) take effect only as specified in the Temporary Insurance Agreement, if issued.

Payment of Premium - (check one) This application is C.O.D.; I have elected initial EFT or I have paid \$ _____ with this application in consideration of a Temporary Insurance Agreement. I have read, understand, and agree to the terms of the Temporary Insurance Agreement.

The undersigned applicant(s) acknowledges receipt of the Fair Credit Reporting Act Notice/MIB, Inc. Notice and Notice of Insurance of Information Practices.

TAX PAYER IDENTIFICATION NUMBER CERTIFICATION - Under penalties of perjury, the undersigned applicant(s) (I) certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. **(Please check appropriate response.)**

FINANCIAL INSTITUTION DISCLOSURE - Insurance products and annuities are not a deposit or other obligation of, or guaranteed by a bank, any affiliate of a bank, or savings association and are not insured by the Federal Deposit Insurance Corporation (FDIC) or any other agency of the United States, a bank, any affiliate of a bank, or savings association, and involve investment risk, including possible loss of value. The approval or disapproval of any extension of credit by the bank or an affiliate is not based on whether or not this insurance is purchased through the bank or through any particular source.

AUTHORIZATION: To determine eligibility for insurance, the undersigned applicant(s) (I) authorize any licensed physician, medical practitioner, health care professional, hospital, clinic, or other medically related facility, laboratory, pharmacy or pharmacy benefit manager, insurance or reinsuring company, viatical company, viatical broker or provider, the Medical Information Bureau, Inc., consumer reporting agency, insurance support organization, independent administrator, or governmental agency, group policyholder, or employer having information available as to diagnosis, prescription history, medications prescribed, treatment and prognosis with respect to information regarding alcoholism, drug abuse, and psychiatric care or any physical or mental condition and/or treatment of me or my minor children and financial, avocation, hazardous sports, aviation, driving and arrest information of me or my minor children to give to Midland National Life Insurance Company (the Company) or its legal representative, any and all such information. I also authorize the Company to conduct a personal telephone interview in connection with my application; and to release any such data to its reinsurers, the Medical Information Bureau, or other persons or organizations performing business or legal services in connection with my application, or as required by law when given a copy of this authorization. I understand that I may request to be interviewed in connection with the preparation of an investigative consumer report. I understand that I am entitled to receive a copy of the investigative consumer report upon request. This authorization is valid for 30 months (24 months in KS, KY, NM, OK, WV & WY) from the date signed. I may revoke this authorization for information not then obtained by notifying the Company in writing. Such revocation will not be effective until received by the Company. I understand that I or any authorized representative will receive a copy of this authorization upon request.

FRAUD WARNING - AR, KY, LA, NM, OH and PA Residents: Any person who knowingly, and with intent to defraud any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

CO Residents: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a contract holder or claimant for the purpose of defrauding or attempting to defraud the contract holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

DC and TN Residents: Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits, if false information materially related to a claim was provided by the applicant.

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

VA and WA Residents: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Accelerated Death Benefit: If the policy being applied for includes an accelerated death benefit(s), the Proposed Primary Insured understands and acknowledges: (1) Receipt of such benefits may affect eligibility for public assistance programs and benefits may be taxable; (2) Payment of this benefit will reduce the Insured's death benefit; (3) There is no additional premium for this benefit; and (4) The agent provided the Proposed Primary Insured the Accelerated Benefit Summary and Disclosure Statement(s) prior to or concurrent with this application.

SIGNATURES				
Signed At (City, State)			Date	
Signature of Proposed Primary Insured (If 15 Years or Older), or Legal Guardian (If Primary Proposed Insured is a Minor)		Signature of Proposed Additional Insured		
X		X		
Signature of Owner (If other than Proposed Primary Insured) (If Owner is Corporation, Trust, or other Entity, include Title of Signee.)				
X				
Signature of Soliciting Agent		Print Agent's Last Name	Agent Code	Telephone Number ()
X				Cell Phone Number ()
Other Agent (Print)	% Credit	Agent Code	General Agent (Print)	Agent Code
Other Agent (Print)	% Credit	Agent Code	General Agent (Print)	Agent Code



SUPPLEMENT TO LIFE INSURANCE APPLICATION

Life Insurance Qualification Test

Please indicate your election for the Life Insurance Qualification Test : [] Guideline Premium Test [] Cash Value Accumulation Test
 (If not indicated, the Guideline Premium Test will be used.)

Initial Premium Allocation - Indexed Universal Life Insurance

Please indicate the percentage of premium you want allocated to each Selection. Percentages must be in whole numbers and total 100%.

INDEX SELECTION		PREMIUM ALLOCATION
Index Selection 1	S&P 500® – Annual Point to Point	%
Index Selection 2	S&P 500® – Monthly Point to Point	%
Index Selection 3	S&P 500® – Daily Averaging	%
Index Selection 4	Dow Jones Industrial Average SM – Annual Point to Point	%
Index Selection 5	Dow Jones Industrial Average SM – Daily Averaging	%
Index Selection 6	NASDAQ-100® – Annual Point to Point	%
Index Selection 7	S&P MidCap 400® – Annual Point to Point	%
Index Selection 8	S&P MidCap 400® – Daily Averaging	%
Index Selection 9	Russell 2000® – Annual Point to Point	%
Index Selection 10	Russell 2000® – Daily Averaging	%
Index Selection 11	Dow Jones Euro Stoxx 50® – Annual Point to Point	%
Index Selection 12	Uncapped S&P 500® – Annual Point to Point	%
Index Selection 13	Multi-Index – Annual Point to Point	%
	Fixed Account	%
	Total	100%

TELEPHONE AUTHORIZATION (READ CAREFULLY)

I hereby authorize and direct Midland National Life Insurance Company (MN) to act on telephone instructions when proper identification has been furnished, to make transfers or change premium allocations of future premium payments. MN will employ reasonable procedures to confirm that telephone instructions are genuine; nonetheless, I agree that MN is not liable for any loss arising from any change in premium allocations of future premium payments or transfers by acting in accordance with these telephone instructions.

YES NO

AUTHORIZATION FOR AGENT (READ CAREFULLY)

I hereby authorize and direct Midland National Life Insurance Company (MN) to act on telephone, written, or facsimile instructions communicated by the Agent of Record to make transfers or change the premium allocations of future premium payments. This authorization does not grant the Agent discretion to communicate any transaction without my prior approval. MN will employ reasonable procedures to confirm that instructions are genuine; nonetheless, I agree that MN is not liable for any loss arising from any change in premium allocations of future premium payments or transfers by acting in accordance with these instructions. This authorization will remain in effect until MN receives written notification of cancellation from the owner, or the named Agent is no longer contracted and appointed with MN.

Florida Residents: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

Maine Residents: Warning: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

PROPOSED OWNER/APPLICANT: I have received a copy of the equity indexed disclosure material for the policy applied for.

The undersigned hereby agree(s) that the statements made above shall be a part of the life insurance application as fully as though made in said application. I understand I am applying for an indexed life insurance contract, and even though the values of the contract may be affected by an external Index, the contract does not directly participate in any stock, bond or equity investments and the values of the external Indices do not reflect the payment of dividends. Midland National has the right to change Index Caps, Index Participation Rates and interest rates as long as they do not go below the minimums shown in the contract. I understand that any values shown, other than guaranteed minimum values, are not guarantees, promises or warranties.

AGENT: I certify that the equity indexed disclosure material has been presented to the Applicant. I have not made statements which differ in any significant manner from this material. I have not made any promises or guarantees about the future values of any non-guarantee elements.

Signature of Proposed Owner (If Owner is corporation, or other entity, include title of signee) X	Signature of Agent X	Agent Number
SIGNED AT (City, State)	Date	

To: Board of Directors, Midland National Life Insurance Company
Insurance Commissioners

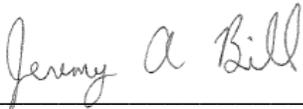
Re: Illustration Actuary Certification for form L14003

I, Jeremy A. Bill, am Second Vice President Product Development of Midland National Life Insurance Company (MNL) and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of Midland National Life to be the illustration actuary for all plans of insurance, except those sold in the Corporate Markets that are subject to the Life Insurance Illustration Regulation (Regulation) for this state. I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

Scales of non-guaranteed elements developed for illustrating the above referenced policy form meet the requirements of the Regulation. The disciplined current scales for this policy form are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board. Moreover:

- No currently payable scale for business issued within the last five years and within the scope of this certification has been reduced for reasons other than changes in the experience factors underlying the disciplined current scale.
- Illustrated non-guaranteed elements for new and in force policies subject to this regulation are consistent with the non-guaranteed elements amounts actually credited or charged to the same or similar forms; and
- The minimum expenses used in the calculation of the disciplined current scale for all policy forms subject to this regulation were Fully Allocated.

I have relied on data supplied by Suzanne Chapa, FSA, MAAA, Corporate Actuarial, for mortality, lapse, and expense information. I have reviewed the data that was provided and I am satisfied with the results.



Jeremy A. Bill, FSA, MAAA
Second Vice President Product Development
Midland National Life Insurance Company
Principal Office:

7755 Office Plaza Drive North
West Des Moines, IA 50266-2322

Executive Office:

One Sammons Plaza
Sioux Falls, SD 57193-0001

February 12, 2010
Date

Statement of Variability - Policy Form Series L14003 w/Schedule Pages LS140

The following is a list of bracketed items and the corresponding range of text and/or values. Some of the items are bracketed for future flexibility.

The following criteria are used to determine the value of each bracketed item:

- Consumer demands and preferences
- The market conditions and the competitive environment.
- The economic environment and its impact on our investment portfolio.
- The Company's experience for lapses, mortality and expenses

Bracketed Item	Variable Text/Range
Owner	Varies with consumer
Policy Number	Varies with consumer
Insured	Varies with consumer
Policy Date	Varies with consumer
Sex	Varies with consumer
Issue Age	Varies with consumer
Maturity Date	Varies with consumer
Specified Amount	Varies with consumer
Planned Periodic Premium	Amount varies by consumer; annually, semi-annual, quarterly, monthly
Premium Class	Preferred Plus Non tobacco, Preferred Non Tobacco, Preferred Tobacco, Non Tobacco, Standard Tobacco. If a policy is table rated, additional text applies: Rated Tobacco, Rated Non-Tobacco The monthly cost of insurance is increased by xx%. The annual cost of insurance is increased by \$x.xx per thousand of Specified Amount until xx/xx/xxxx. If the policy has a flat extra rating, additional text applies: The annual cost of insurance is increased by \$x.xx per thousand of Specified Amount until xx/xx/xxxx The dollar range for the Flat extra is \$1.00-\$200.00 The table rating range is 25% - 400%
Initial Premium Received	Varies with consumer
No Lapse Guarantee Premium	Varies with consumer (varies by Issue Age, Sex, Premium Class, and Specified Amount)
No Lapse Guarantee Period End Date	5-20 Years from Policy Date (varies by Issue Age of the Insured)
Civil Service Allotment	Premium includes a \$1.00 per month Civil Service Allotment fee, for a total annual increase of \$12.00. This sentence will print on the schedule if the insured chooses Civil Service Allotment as a premium mode.
Death Benefit Option	The consumer can choose one of two Death Benefit Options: Level or Increasing
Policy Expense Charge	This charge is currently the same for all consumers and is bracketed for future flexibility. Range of Variability: \$0 - \$10 per month
Unit Expense Charge	Range of Variability: \$0.0225 - \$2.40 per month (varies by Issue Age, Sex, Premium Class, and Specified Amount)

Premium Load	This load is currently the same for all consumers and is bracketed for future flexibility. Range of Variability: 0% - 20%
Percent of Account Charge	0% - 0.50% per month for 0-100 policy years (length varies by issue age)
Interest Bonus on the Fixed Account	0.25% - 1.00% Policy Years 10-100
Index Period	Range of Variability 1 month to 24 months
Index Bonus on the Index Account Value	0.25% - 1.00% Policy Years 10-100
Initial Comparisons for Minimum Account Value	5-10 policy years
Subsequent Comparisons for Minimum Account Value	Every 5-10 policy years after initial comparison
Initial Policy Year for Net Zero Loans	This item is bracketed for future flexibility. The Company currently permits Net Zero Cost Loans beginning in Policy Year 6. Range of Variability: 6-11
Initial Policy Year for Variable Interest Loans	1-10 The bracketing of the initial year is intended to allow the flexibility of which type of policy loan would be available in what year. Either a Variable Interest Loan or Standard Loan or both will be available when there is cash surrender value.
Initial Policy Year for Standard Loans	1-10 The bracketing of the initial year is intended to allow the flexibility of which type of policy loan would be available in what year Either a Variable Interest Loan or Standard Loan or both will be available when there is cash surrender value.
Minimum Unscheduled Premium Payment	\$0 - \$100
Minimum Specified Amount	\$25,000 - \$250,000
Withdrawal Processing Fee	\$0 - \$50
Minimum Increase Amount	\$10,000 - \$50,000
Minimum Withdrawal Amount	\$100 - \$1,000
Life Insurance Qualification Test	Guideline Premium Test or Cash Value Accumulation Test
Index Selections	The Indexes have been bracketed in the event an Index is discontinued or substantially changed and can no longer be utilized by the company. If this occurs the index name and corresponding disclosure will not print for future issues of the policy. If a new Index is added, it will be submitted along with the revised schedule pages to the Department for prior approval, if required.
Minimum Index Participation Rate – Annual Point to Point, Annual Inverse Point-to-Point, Monthly Point-to-Point, & Multi-Index Annual Point-to-Point	50% - 120%
Minimum Index Participation Rate – Daily Averaging	10% - 40%
Minimum Index Cap Rate – Annual Point-to-Point, Annual Inverse Point-to-Point & Multi-Index Annual Point-to-Point	2% - 4%

Minimum Index Cap Rate – Monthly Point-to-Point	1% - 2%
Best-Performing Index Weight – Multi-Index Annual Point-to-Point	0% - 100%
Second-Best-Performing Index Weight – Multi-Index Annual Point to-Point	0% - 100%
Third-Best-Performing Index Weight – Multi-Index Annual Point-to-Point	0% - 100%
Index Disclosures	This text is prescribed by each Index and is bracketed in the event the Index changes to the required disclosure text. This text will not be changed unless required by the Index.
Surrender Charge Factor	Range of Variability: \$0 - \$60 (Varies by Issue Age, Sex, Premium Class and Policy Year)
Corridor Percentage	Varies with consumer
Guaranteed Cost of Insurance Rates	Varies with consumer
Additional Benefits Provided by Endorsement or Rider	<p>Endorsements and Riders are optional and/or specific underwriting criteria must be met for the insured. The expiry date, benefit units and annual premium would vary by insured.</p> <p>Accelerated Benefit Endorsement</p> <p>Chronic Illness - specific underwriting criteria must be met.</p> <p>Cumulative Accelerated Benefit Percentage = Range of Variability 25% -75%</p> <p>Previously approved riders may be added to this policy in the future.</p>
Schedule of Protected Death Benefit Amounts	
Protected Death Benefit Interest Rate	2% - 5%
Protected Death Benefit Minimum Age	45 to 65
Protected Death Benefit Expense Charge	\$5 to \$15
Protected Death Benefit Percentages	40% to 91%
Premium Classes	Preferred Plus Non tobacco, Preferred Non Tobacco, Preferred Tobacco, Non Tobacco, Standard Tobacco
Guaranteed Protected Death Benefit Monthly Cost of Insurance Rates	Varies with consumer

SERFF Tracking Number: NALH-126516042 State: Arkansas
 Filing Company: Midland National Life Insurance Company State Tracking Number: 44986
 Company Tracking Number: L140
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: L140
 Project Name/Number: L140/L140

Superseded Schedule Items

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

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
02/24/2010	Form	Flexible Premium Adjustable Universal Life Insurance Policy w indexed features	03/15/2010	L14003 Policy.pdf (Superseded)



A Member of the Sammons Financial Group

A Stock Company

Principal Office: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266 ♦ (515) 440-5500

Executive Office: One Sammons Plaza, Sioux Falls, SD 57193 ♦ (800) 923-3223

www.MNlife.com

In this Policy, Midland National Life Insurance Company is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

This is a legal contract between You and Us. Read it carefully.

We agree to pay to the Beneficiary the Policy Proceeds upon the Insured's death prior to the Maturity Date while this Policy is in effect. Payment will be made upon receipt at Our Executive Office of due proof of the Insured's death. If the Insured is living on the Maturity Date and the Maturity Date is not extended, the Net Cash Surrender Value will be paid to You. This agreement is subject to the terms of this Policy.

CONSIDERATION - This Policy is issued in consideration of any application(s) and payment of the first premium.

RIGHT TO EXAMINE POLICY - It is important to Us that You are satisfied with this Policy and that it meets Your insurance goals. Read it carefully. If You are not satisfied with it, You may return it to Our Executive Office or to Your agent within 20 days after You receive it. We will then void it as of the Policy Date as though it was never issued and We will refund all premiums that have been paid. If we do not refund premiums within a reasonable period of time, We will pay interest on such refund at the rate of 8% per year.

Policy values and interest credited on this Policy may be affected by an external Index; however, this Policy does not directly participate in any stock, bond or equity investments. The values of the external Indices do not reflect the payment of Index dividends.

Issued and signed by Midland National Life Insurance Company.

A handwritten signature in black ink, appearing to read 'John C. Salvatore'.

President

A handwritten signature in black ink, appearing to read 'Melody J. Jansen'.

Secretary

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
WITH INDEXED FEATURES**

ADJUSTABLE DEATH BENEFIT

INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE

PREMIUMS PAYABLE TO INSURED'S AGE 100

**SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS**

NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS

GUIDE TO POLICY PROVISIONS

Section	Section
Page 1 Right to Examine Policy	6..... Policy Values
Schedules Schedule of Policy Benefits	6.1 Account Value
Table of Surrender Charges	6.2 Fixed Account Value
Table of Corridor Percentages	6.2.1 Calculation of the Fixed Account Value
Table of Guaranteed Cost of Insurance Rates	6.2.2 Interest Rate on Fixed Account Value
Additional Benefits Provided by	6.2.3 Interest Bonus on the Fixed Account
Endorsement or Rider	6.3 Index Account Value
Schedule of Protected Death Benefit Amounts	6.3.1 Calculation of the Index Account Value
1..... Definitions	6.3.2 Index Credit
2..... Policy Proceeds	6.3.3 Interest Bonus on the Index Account
2.1 Payment of Proceeds	6.3.4 Interest Rate Using the Daily Averaging Method
2.1.1 Proceeds Payable	6.3.4.1 Calculation of the Index Average
2.2 Death Benefit	6.3.5 Interest Rate Using the Monthly Point-to-Point Method
2.2.1 Life Insurance Qualification Test	6.3.5.1 Calculation of the Monthly Index Return
2.3 Minimum Death Benefit	6.3.6 Interest Rate Using the Annual Point-to-Point Method
2.4 Intended to Qualify as Life Insurance	6.3.7 Interest Rate Using the Annual Inverse Point-to-Point Method
3..... General Provisions	6.3.8 Interest Rate Using the Multi-Index Annual Point-to-Point Method
3.1 Contract	6.3.8.1 Calculation Of Multi-Index Change
3.1.1 Entire Contract	6.3.8.2 Calculation Of Individual Index Change
3.2 Changes to Policy	6.4 Minimum Account Value
3.3 Incontestability	6.5 Monthly Deduction
3.4 Suicide	6.6 Cost of Insurance
3.5 Misstatement of Age or Sex	6.6.1 Cost of Insurance Rates
3.6 Tax Implications	6.7 Expense Amount
3.7 Non-Participating	6.8 Declared Rates and Charges
3.8 Ownership and Beneficiary	6.9 Surrender
3.8.1 Owner's Rights	6.10 Cash Surrender Value
3.8.2 Change of Owner or Contingent Owner	6.11 Surrender Charge
3.9 Assignment	6.11.1 Surrender Charges after a Changes in Coverage
3.10 Beneficiary	6.12 Withdrawals
3.10.1 Change of Beneficiary	6.13 Withdrawal Charge
3.10.2 Beneficiary Death in Common Event	6.14 Specified Amount After Withdrawal
3.11 Right to Request this Policy	6.15 Our Right To Defer Surrenders and Withdrawals
3.12 Effective Date	6.16 Paid-Up Life Insurance Benefit
3.13 Termination of Coverage	7..... Transfer of Values
4..... Premiums	7.1 Transfers from Fixed Account
4.1 Payment of Premiums	7.2 Transfers from Index Selections
4.1.1 Premium Allocation	8..... Annual Report of Policy Status
4.2 Changing Your Premium Allocations	9..... Policy Loans
4.3 Continuation of Insurance	9.1 Policy Loan Value
4.4 No Lapse Guarantee Period	9.2 Policy Loan Options
4.5 No Lapse Guarantee Premium Requirement	9.2.1 Variable Interest Policy Loan Requirements
4.6 Grace Period	9.2.1.1 Variable Interest Policy Loan Interest Rate
4.7 Additional Required Premium	9.2.1.2 Changes to Variable Interest Policy Loan Interest Rate
4.8 Reinstatement	9.2.2 Standard Policy Loan Requirements
5..... Changes In Coverage	9.2.2.1 Standard Policy Loan Interest Rate
5.1 Changes in Specified Amount	9.2.2.2 Net Zero Cost Policy Loans
5.2 Charge for Decreases	9.3 Policy Loan and Repayment
5.3 Changes in Death Benefit Option	9.4 Excess Policy Debt
5.4 Changes in Riders	
5.5 Changes in Premium Class	

Section

10 Overloan Protection Benefit

- 10.1 Overloan Protection Availability
- 10.2 Overloan Election Amount
- 10.3 Overloan Protection Election
- 10.4 Overloan Protection Effective Date
- 10.5 Overloan Protection Period
- 10.6 Overloan Protection Minimum Death Benefit

11... Protected Death Benefit

- 11.1 Protected Death Benefit Account
- 11.2 Initial Protected Death Benefit Account
- 11.3 Protected Death Benefit Election
- 11.4 Maximum Protected Death Benefit Amount
- 11.5 Minimum Protected Death Benefit Amount
- 11.6 Protected Death Benefit Effective Date
- 11.7 Protected Death Benefit Interest Rate
- 11.8 Protected Death Benefit Cost of Insurance Rates
- 11.9 Protected Death Benefit Cost of Insurance
- 11.10 Protected Death Benefit Amount
- 11.11 Protected Death Benefit Percentage
- 11.12 Protected Death Benefit Distributable Account
- 11.13 Protected Death Benefit Withdrawal Amount
- 11.14 Impact of Policy Loans on Protected Death Benefit
- 11.15 Protected Death Benefit Period

12 Maturity Date

Copies of all applications and any Endorsements and Riders are attached.

SCHEDULE OF POLICY BENEFITS

OWNER: [MARY DOE] **POLICY NUMBER:** [12345678910]
INSURED: [JOHN DOE] **POLICY DATE:** [01/01/2010]
SEX: [MALE] **ISSUE AGE:** [35]
MATURITY DATE: [01/01/2095] * **SPECIFIED AMOUNT:** \$[100,000]
PLANNED PERIODIC PREMIUM: \$[1,815.00 Annually] **PREMIUM CLASS:** [NON-TOBACCO]
INITIAL PREMIUM RECEIVED: \$[1,000.00]
NO LAPSE GUARANTEE PREMIUM: \$[109.38 Monthly] **NO LAPSE GUARANTEE PERIOD:** Ends [1/1/2030]

[Premium includes a \$1.00 per month Civil Service Allotment fee, for a total annual increase of \$12.00.]

INQUIRIES REGARDING YOUR POLICY SHOULD BE DIRECTED TO YOUR AGENT OR, IF HE OR SHE IS NOT AVAILABLE, TO OUR EXECUTIVE OFFICE AT THE FOLLOWING ADDRESS:

MIDLAND NATIONAL LIFE INSURANCE COMPANY
ATTN: POLICY SERVICES
ONE SAMMONS PLAZA
SIOUX FALLS, SD 57193
TOLLFREE 1-800-923-3223

THE INSURANCE DEPARTMENT OF THE STATE IN WHICH THIS POLICY WAS DELIVERED MAY BE CONTACTED BY CALLING: [(XXX) XXX-XXX]

BENEFICIARY: As Specified In The Application Unless Changed As Provided In This Policy

DEATH BENEFIT OPTION: [Level][Increasing]

GUARANTEED INTEREST RATE: 3.00% Per Year

POLICY EXPENSE CHARGE: [\$8.00] Per Month To Policy Age 100

UNIT EXPENSE CHARGE: [\$0.1600] Per Month Per \$1000 For [20] Policy Years. This Unit Expense Charge Applies Only If There Are No Changes To Specified Amount. The Maximum Unit Expense Charge is \$1.85 Per Month Per \$1000.

PREMIUM LOAD: [5.00]% Of Premiums Received To Policy Age 100

PERCENT OF ACCOUNT VALUE CHARGE: Maximum Of [0.050]% Per Month To Policy Age 100

INTEREST BONUS ON THE FIXED ACCOUNT: [0.75] % In Policy Years [11 and Thereafter] **

INDEX PERIOD: [12] Consecutive Calendar Months

INTEREST BONUS ON THE INDEX ACCOUNT VALUE: [0.75] % In Policy Years [11 and Thereafter]

INITIAL COMPARISON FOR MINIMUM ACCOUNT VALUE: [01/01/2017]

SUBSEQUENT COMPARISONS FOR MINIMUM ACCOUNT VALUE: Every [8] Policy Years Thereafter

MAXIMUM STANDARD POLICY LOAN INTEREST RATE: 6.00% Per Year Payable In Arrears

MAXIMUM VARIABLE INTEREST POLICY LOAN INTEREST RATE: 10.00% Per Year Payable In Arrears

INITIAL POLICY YEAR FOR NET ZERO COST POLICY LOANS: [6th]

INITIAL POLICY YEAR FOR VARIABLE INTEREST POLICY LOANS: [2nd]

INITIAL POLICY YEAR FOR STANDARD POLICY LOANS: [1st]

MINIMUM UNSCHEDULED PREMIUM PAYMENT: [\$25.00]

MINIMUM SPECIFIED AMOUNT: [\$200,000]

WITHDRAWAL PROCESSING FEE: [\$25.00]

MINIMUM INCREASE AMOUNT: [\$25,000]

MINIMUM WITHDRAWAL AMOUNT: [\$500.00]

MAXIMUM WITHDRAWAL PERCENTAGE: 50% In First Policy Year; 90% Thereafter

BASIS OF VALUES: 2001 CSO, Sex Distinct, Composite, Age Last Birthday Mortality Tables

LIFE INSURANCE QUALIFICATION TEST: [Guideline Premium Test]

* Even if Planned Periodic Premiums are paid, this Policy may terminate prior to the Maturity Date because the current Cost of Insurance and interest rates are not guaranteed, Policy Loans and Withdrawals may be taken, and You may change your Death Benefit Option, or because of other requested changes to the Specified Amount. We will pay the Net Cash Surrender Value on the Maturity Date. If coverage continues to the Maturity Date, there may be little or no Net Cash Surrender Value payable.

** Conditions may apply. See Section 6.2.3: Interest Bonus on the Fixed Account for details.

SCHEDULE OF POLICY BENEFITS (CONTINUED)

INDEX SELECTIONS:

INDEX SELECTION	INDEX	INDEX CREDITING METHOD	MINIMUM INDEX PARTICIPATION RATE ¹	MINIMUM INDEX CAP RATE ¹
1	S&P 500 [®]	ANNUAL POINT-to-POINT	100%	4%
2	S&P 500 [®]	MONTHLY POINT-to-POINT	100%	1.25%
3	S&P 500 [®]	DAILY AVERAGING	40%	N/A
4	S&P 500 [®]	ANNUAL INVERSE POINT-to-POINT	100%	3%
5	Uncapped S&P 500 [®]	ANNUAL POINT-to-POINT	10%	N/A
6	DJIA SM	ANNUAL POINT-to-POINT	100%	4%
7	DJIA SM	DAILY AVERAGING	40%	N/A
8	NASDAQ-100 [®]	ANNUAL POINT-to-POINT	100%	3%
9	S&P MidCap 400 [®]	ANNUAL POINT-to-POINT	100%	3%
10	S&P MidCap 400 [®]	DAILY AVERAGING	30%	N/A
11	Russell 2000 [®]	ANNUAL POINT-to-POINT	100%	3%
12	Russell 2000 [®]	DAILY AVERAGING	30%	N/A
13	Dow Jones EURO STOXX 50 [®]	ANNUAL POINT-to-POINT	100%	3%
14	Multi-Index Group: S&P 500 [®] Dow Jones EURO STOXX 50 [®] Russell 2000 [®]	MULTI-INDEX ANNUAL POINT-to-POINT Multi-Index Weight Best-Performing Index Weight: 50% Second-Best Performing Index Weight: 30% Third-Best Performing Index Weight: 20%	100%	3%

¹Guaranteed while this Policy remains in effect.

[The term “S&P 500[®]” refers to THE STANDARD & POOR’S 500[®] COMPOSITE STOCK PRICE INDEX

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SCHEDULE OF POLICY BENEFITS (CONTINUED)

INDEX SELECTIONS (continued)

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SCHEDULE OF POLICY BENEFITS (CONTINUED)

TABLE OF SURRENDER CHARGES PER \$1,000

<u>Policy Year</u>	<u>Surrender Charge Factor</u>	<u>Policy Year</u>	<u>Surrender Charge Factor</u>
1	[\$20.50	12	[\$9.02
2	20.09	13	6.97
3	19.68	14	4.51
4	18.86	15	2.05
5	18.04	16+	0.00]
6	17.22		
7	16.40		
8	15.17		
9	13.94		
10	12.71		
11	11.07]		

CORRIDOR PERCENTAGE TABLE

<u>Policy Age</u>	<u>Corridor Percentage</u>	<u>Policy Age</u>	<u>Corridor Percentage</u>
0-40	[250%	60	[130%
41	243%	61	128%
42	236%	62	126%
43	229%	63	124%
44	222%	64	122%
45	215%	65	120%
46	209%	66	119%
47	203%	67	118%
48	197%	68	117%
49	191%	69	116%
50	185%	70	115%
51	178%	71	113%
52	171%	72	111%
53	164%	73	109%
54	157%	74	107%
55	150%	75 – 90	105%
56	146%	91	104%
57	142%	92	103%
58	138%	93	102%
59	134%]	94	101%
		95+	100%]

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1,000 OF NET AMOUNT OF RISK**

Policy Age	MALE	FEMALE
	All Classes	All Classes
0	0.06	0.04
1	0.04	0.03
2	0.03	0.02
3	0.02	0.02
4	0.02	0.02
5	0.02	0.02
6	0.02	0.02
7	0.02	0.02
8	0.02	0.02
9	0.02	0.02
10	0.02	0.02
11	0.02	0.02
12	0.03	0.02
13	0.03	0.03
14	0.04	0.03
15	0.06	0.03
16	0.07	0.03
17	0.07	0.03
18	0.08	0.04
19	0.08	0.04
20	0.08	0.04
21	0.08	0.04
22	0.09	0.04
23	0.09	0.04
24	0.09	0.04
25	0.09	0.05
26	0.10	0.05
27	0.10	0.05
28	0.10	0.05
29	0.10	0.06
30	0.10	0.06
31	0.09	0.06
32	0.10	0.07
33	0.10	0.07
34	0.10	0.08
35	0.10	0.08
36	0.11	0.09
37	0.12	0.10
38	0.12	0.10
39	0.13	0.11
40	0.14	0.11
41	0.16	0.12
42	0.17	0.13
43	0.19	0.14
44	0.21	0.15
45	0.23	0.16
46	0.25	0.18
47	0.27	0.20
48	0.29	0.22
49	0.30	0.24
50	0.33	0.27

SCHEDULE OF POLICY BENEFITS (CONTINUED)

**TABLE OF GUARANTEED COST OF INSURANCE RATES
MAXIMUM MONTHLY COST OF INSURANCE RATES PER \$1,000 OF NET AMOUNT OF RISK**

Policy Age	MALE	FEMALE
	All Classes	All Classes
51	0.36	0.30
52	0.39	0.33
53	0.44	0.37
54	0.49	0.41
55	0.54	0.45
56	0.61	0.49
57	0.66	0.54
58	0.72	0.59
59	0.79	0.64
60	0.87	0.70
61	0.97	0.76
62	1.09	0.82
63	1.21	0.88
64	1.35	0.96
65	1.48	1.03
66	1.62	1.12
67	1.76	1.21
68	1.92	1.32
69	2.08	1.43
70	2.27	1.57
71	2.51	1.71
72	2.79	1.88
73	3.08	2.06
74	3.39	2.25
75	3.74	2.47
76	4.13	2.70
77	4.59	2.96
78	5.12	3.25
79	5.72	3.56
80	6.39	3.95
81	7.12	4.44
82	7.90	4.95
83	8.76	5.49
84	9.73	6.10
85	10.82	6.71
86	12.03	7.44
87	13.35	8.35
88	14.78	9.32
89	16.30	10.29
90	17.84	10.99
91	19.38	11.68
92	21.01	12.85
93	22.77	14.44
94	24.65	16.49
95	26.57	18.78
96	28.47	21.09
97	30.55	22.62
98	32.82	23.45
99	35.30	25.22
100+	0.00	0.00

SCHEDULE OF POLICY BENEFITS (CONTINUED)

ADDITIONAL BENEFITS PROVIDED BY ENDORSEMENT OR RIDER

DESCRIPTION OF ADDITIONAL POLICY BENEFITS	YEARS PAYABLE/ EXPIRY DATE	BENEFIT UNITS OR AMOUNT	ANNUAL PREMIUM
[Accidental Death Benefit]	[01/01/2035]	[\$100,000.00]	[\$84.00]
[Children's Insurance Term Rider]	[01/01/2030]	[5.00 Units]	[\$30.00]
[Waiver of Charges]	[01/01/2035]	[N/A]	[\$11.80]
[Guaranteed Insurability Rider]	[01/01/2015]	[\$20,000.00]	[\$39.96]
[Flexible Disability Benefit 2]	[01/01/2045]	[\$1,250.00 Monthly]	[\$600.00]
Accelerated Benefit Endorsement Maximum Accelerated Death Benefit: \$1,000,000 Terminal Illness: Maximum Election: The Smaller Of 75% Of The Death Benefit On Election Date Or \$750,000 Life Expectancy To Qualify For Benefits: 24 months Or Less Chronic Illness: Maximum of Each Election: The Smaller Of 24% Of The Death Benefit On Initial Election Date Or \$240,000 Cumulative Accelerated Benefit Percentage: [50%]	[01/01/2095]	[N/A]	[NONE]

SCHEDULE OF PROTECTED DEATH BENEFIT AMOUNTS

The amounts shown in this Schedule are used only in the determination of the Protected Death Benefit Account. The Protected Death Benefit Account does NOT represent an independent dollar account that can be accessed by You. The Protected Death Benefit Account is not an addition to Your Account Value, Cash Surrender Value or any other Account described in the Policy.

Protected Death Benefit Interest Rate: [4.00%] Per Year For All Policy Years

Protected Death Benefit Minimum Age: [65]

Protected Death Benefit Expense Charge: [\$8] Per Month

TABLE OF PROTECTED DEATH BENEFIT PERCENTAGES:

<u>Policy Age</u>	<u>Percentage</u>
[65	[87%
66	87%
67	87%
68	87%
69	87%
70	87%
71	87%
72	87%
73	87%
74	87%
75+]	91%]

SCHEDULE OF PROTECTED DEATH BENEFIT AMOUNTS (CONTINUED)

TABLE OF GUARANTEED PROTECTED DEATH BENEFIT MONTHLY COST OF INSURANCE RATES PER \$1,000

Policy Age	<u>MALE</u>					<u>FEMALE</u>				
	[Pref. Plus. NT]	[Pref. NT]	[Non Tobacco]	[Pref. Tobacco]	[Standard Tobacco]	[Pref. Plus. NT]	[Pref. NT]	[Non Tobacco]	[Pref. Tobacco]	[Standard Tobacco]
[65	[1.29	[1.29	[1.29	[2.26	[2.26	[0.90	[0.90	[0.90	[1.70	[1.70
66	1.42	1.42	1.42	2.44	2.44	0.98	0.98	0.98	1.83	1.83
67	1.56	1.56	1.56	2.62	2.62	1.07	1.07	1.07	1.98	1.98
68	1.70	1.70	1.70	2.81	2.81	1.16	1.16	1.16	2.14	2.14
69	1.85	1.85	1.85	3.00	3.00	1.27	1.27	1.27	2.31	2.31
70	2.03	2.03	2.03	3.22	3.22	1.39	1.39	1.39	2.51	2.51
71	2.24	2.24	2.24	3.47	3.47	1.53	1.53	1.53	2.73	2.73
72	2.51	2.51	2.51	3.82	3.82	1.68	1.68	1.68	2.98	2.98
73	2.80	2.80	2.80	4.16	4.16	1.85	1.85	1.85	3.25	3.25
74	3.10	3.10	3.10	4.51	4.51	2.03	2.03	2.03	3.55	3.55
75	3.44	3.44	3.44	4.92	4.92	2.23	2.23	2.23	3.85	3.85
76	3.78	3.78	3.78	5.33	5.33	2.44	2.44	2.44	4.15	4.15
77	4.18	4.18	4.18	5.81	5.81	2.68	2.68	2.68	4.48	4.48
78	4.65	4.65	4.65	6.38	6.38	2.93	2.93	2.93	4.84	4.84
79	5.20	5.20	5.20	7.02	7.02	3.21	3.21	3.21	5.22	5.22
80	5.80	5.80	5.80	7.70	7.70	3.51	3.51	3.51	5.63	5.63
81	6.48	6.48	6.48	8.48	8.48	3.94	3.94	3.94	6.23	6.23
82	7.18	7.18	7.18	9.25	9.25	4.42	4.42	4.42	6.89	6.89
83	7.94	7.94	7.94	10.06	10.06	4.90	4.90	4.90	7.52	7.52
84	8.78	8.78	8.78	10.94	10.94	5.42	5.42	5.42	8.19	8.19
85	9.73	9.73	9.73	12.00	12.00	6.02	6.02	6.02	8.87	8.87
86	10.78	10.78	10.78	13.16	13.16	6.54	6.54	6.54	9.42	9.42
87	11.94	11.94	11.94	14.42	14.42	7.36	7.36	7.36	10.33	10.33
88	13.18	13.18	13.18	15.75	15.75	8.22	8.22	8.22	11.24	11.24
89	14.49	14.49	14.49	17.13	17.13	9.13	9.13	9.13	12.15	12.15
90	15.87	15.87	15.87	18.55	18.55	9.95	9.95	9.95	12.86	12.86
91	17.14	17.14	17.14	19.80	19.80	10.28	10.28	10.28	12.89	12.89
92	18.47	18.47	18.47	21.07	21.07	11.06	11.06	11.06	13.46	13.46
93	19.87	19.87	19.87	22.40	22.40	12.28	12.28	12.28	14.48	14.48
94	21.36	21.36	21.36	23.77	23.77	13.87	13.87	13.87	15.81	15.81
95	22.93	22.93	22.93	25.31	25.31	15.89	15.89	15.89	17.96	17.96
96	24.49	24.49	24.49	26.77	26.77	17.92	17.92	17.92	20.02	20.02
97	26.16	26.16	26.16	28.32	28.32	20.06	20.06	20.06	22.14	22.14
98	27.97	27.97	27.97	29.97	29.97	20.27	20.27	20.27	22.07	22.07
99	29.93	29.93	29.93	31.73	31.73	21.37	21.37	21.37	22.96	22.96
100+]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]	0.00]

SECTION 1: DEFINITIONS

The following are key words used in this Policy. They are important in describing both Your rights and Ours. When they are used, they are capitalized. As You read Your Policy, refer back to these definitions.

Assign – means to transfer Your rights as the Owner of this Policy to another person or entity. If You transfer all of Your rights irrevocably, the Assignment is absolute. If You transfer all or some of Your rights as the Owner of this Policy as security for any of Your liabilities, with the condition that those rights be returned to You once the liability is satisfied, then the Assignment is collateral. For details, see Section 3.9: Assignment.

Beneficiary – is the recipient of the Policy Proceeds at the Insured's death. For details, see Section 2.1.1: Proceeds Payable and Section 3.10: Beneficiary.

Business Day – is a day on which the New York Stock Exchange is open for business.

Cash Surrender Value – is the Account Value less any Surrender Charge.

Common Event – a disaster common to two or more people which results in loss of their lives.

Contingent Beneficiary – means the person(s) designated by You, to receive the Policy Proceeds if the named Primary Beneficiary dies before the Insured. In the event more than one Primary Beneficiary is named, the Contingent Beneficiary will become the Beneficiary if all named Primary Beneficiaries die before the Insured. If more than one Contingent Beneficiary is named, each named Contingent Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Contingent Owner – if any, will become the Owner if the named Owner dies before the Insured. In the event of joint Owners, the Contingent Owner will become the Owner if both named joint Owners die before the Insured.

Endorsement or Rider – is a form which amends this Policy or which provides additional benefits.

Fixed Account – is an account that earns interest at a declared rate of interest. The Guaranteed Interest Rate shown on the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Fixed Account at any time.

Executive Office – is Our office in Sioux Falls, SD. The address of Our Executive Office is shown on Page 1.

Index – is a well known published numerical value used to indicate the performance of a group of stocks and/or bonds. The Indices offered within this Policy are described and shown on the Schedule of Policy Benefits as a component of the Index Selections.

If an Index is discontinued, if the calculation of the Index is changed substantially, or if We are unable to utilize it, We will substitute a similar Index. We will submit any change in the Index to the proper regulatory authority for prior approval. We will send notification to Your last known address of the substitution of a similar Index before a substitute Index is used.

Index Account Value – is the sum of the values of all Index Segments.

Index Beginning Value – is the Index Value for the first Business Day of an Index Period.

Index Cap Rate – is the maximum interest rate used in the calculation of the Annual Point-to-Point, Annual Inverse Point-to-Point, and Multi-Index Annual Point-to-Point Index Crediting Methods. The Index Cap Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Cap Rate will never be less than the Minimum Index Cap Rate shown for the Index Selection on the Schedule of Policy Benefits, or in any Rider attached to this Policy.

Index Credit – is the amount credited to an Index Segment. The Index Credit is calculated and added to an Index Segment only on the Index Crediting Date.

Index Crediting Date – is the first Business Day on or after the end of the Index Period.

Index Crediting Method – is the method You select to calculate the Index growth. The Index Crediting Methods that are available are shown on the Schedule of Policy Benefits as a component of the Index Selections.

Index Floor Rate – is the minimum interest rate used in the calculation of the Index Credit. The Index Floor Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Floor Rate will never be less than zero percent.

Index Group – is a group comprised of the Indexes shown on the Schedule of Policy Benefits or any attached rider for the Multi-Index Annual Point-to-Point Crediting Method. The Index Credit for an Index Selection using an Index Group will be based upon changes in the Indexes within the Index Group. For details, see Section 6.3.8.1: Calculation Of Multi-Index Change.

Index Participation Rate – is the portion of the Index growth that will be used in the calculation of the Index Credit. The Index Participation Rate will be declared by Us for each Index Segment in advance of each Index Period. The Index Participation Rate will never be less than the Minimum Index Participation Rate shown on the Schedule of Policy Benefits, or in any Rider attached to this Policy.

Index Period – is the period of time during which an Index Credit is calculated. The Index Period is shown on the Schedule of Policy Benefits. An Index Period begins on the date an Index Segment is created and ends on the same calendar date as it began (for example, for an Index Period of 12 months, with a beginning date of June 1, 2009, the end date will be June 1, 2010). At the end of an Index Period, a new Index Period will begin and any values in the Index Segment will remain in the same Index Segment, unless You notify Us of a transfer as described in Section 7.2: Transfer from Index Selections. If an Index Period begins on February 29th and the Index Period is 12 consecutive months, then the end of the Index Period will be March 1st.

Index Segment – is an account that earns an Index Credit based on the Index Selection. An Index Segment is created on each date when a Net Premium or transfer is allocated to an Index Selection. For automatic recurring premiums, We reserve the right to allocate the premium to the Fixed Account or any of the Index Selections on a consistent day of the month even if that day is not a Business Day. An Index Segment ends when the value of the individual Index Segment equals zero. If an Index Segment ends before the end of the Index Period, no Index Credit will be added on the Index Crediting Date for that Index Period. This Policy may contain multiple Index Segments at one time.

Index Selection – is a combination of an Index and an Index Crediting Method. The available Index Selections are shown on the Schedule of Policy Benefits. We reserve the right to limit the number of Index Selections that can be utilized for new premiums.

Index Value – is the published closing value of the Index for each Business Day. If We need to determine the Index Value on any day that is not a Business Day, We will use the published closing value for the next Business Day following that day.

Insured – is the person whose life is covered under this Policy. The Insured is shown on the Schedule of Policy Benefits.

Irrevocable Beneficiary – is a Beneficiary named by You as irrevocable, whose written consent is necessary for You to exercise any rights specified in this Policy.

Issue Age – is the Insured's age shown on the Schedule of Policy Benefits.

Maturity Date – is the date coverage under this Policy terminates and the Policy's Net Cash Surrender Value, if any, becomes payable to You, provided this Policy is then in effect and the Insured is alive. The Maturity Date is shown on the Schedule of Policy Benefits. This date may be extended. If it is extended, the Net Cash Surrender Value will not be paid out on the Maturity Date. For details, see Section 12: Maturity Date.

Maximum Premium Limits – the amount of premium that can be paid under this Policy without exceeding the guidelines under Section 7702 of the Internal Revenue Code of 1986, as amended, to qualify as life insurance. We will refund any premium as necessary for this Policy to continue to qualify as life insurance. If We accept a premium in error, We will refund it as soon as possible.

Monthly Anniversary – is the same day of the month as the Policy Date for each month this Policy is in effect.

Monthly Index Cap Rate – is the maximum monthly percentage increase in the Index Value used in the calculation of the Monthly Point-to-Point Index Crediting Method. The Monthly Index Cap Rate will be declared by Us in advance of each Index Period. The Monthly Index Cap Rate will never be less than the Minimum Index Cap Rate shown for the Index Selection in the Schedule of Policy Benefits, or in any Rider attached to this Policy.

Monthly Index Date – is the same day of the month as the date on which the Index Segment was created.

Net Amount At Risk – On any Monthly Anniversary, the Net Amount at Risk is equal to the Death Benefit less the Account Value prior to the Monthly Deduction for the Policy Month. On any other date, the Net Amount at Risk is equal to the Death Benefit less the Account Value.

Net Cash Surrender Value – is the Cash Surrender Value less any Policy Debt. For details, see Section 6.10: Cash Surrender Value.

Net Premium – is the portion of each premium paid that We will add to the Account Value. It is equal to the premium paid, minus the Premium Load.

Owner – is the person who may exercise the rights under this Policy. For details, see Section 3.8.1: Owner's Rights. The Owner is shown on the Schedule of Policy Benefits.

Planned Periodic Premium – is the amount and frequency of premium payments You plan to make under this Policy and is shown on the Schedule of Policy Benefits.

Policy Age – is the Issue Age plus the number of completed Policy Years.

Policy Anniversary – is the same day and month as the Policy Date for each year this Policy is in effect.

Policy Date – is the date on which this Policy is issued and the insurance coverage becomes effective. The Policy Date is shown on the Schedule of Policy Benefits.

Policy Debt – is the total Policy Loan on this Policy on any date plus the accrued interest.

Policy Loan – is a loan against the Cash Surrender Value of this Policy that is taken by You while the Insured is living and this Policy is in effect. For details, see Section 9: Policy Loans.

Policy Months and Policy Years – refers to the months and years during which this Policy is in effect. Policy Months and Policy Years are measured from the Policy Date.

Premium Class – is a classification determined by the underwriting process where the health and other conditions and history of the Insured are evaluated. The Premium Class for the Insured is shown on the Schedule of Policy Benefits.

Premium Load – is an amount that will be charged each time a premium is paid. The Premium Load is shown on the Schedule of Policy Benefits.

Primary Beneficiary – means the person(s), designated by You, who has the first right to receive the Policy Proceeds in the event of the death of the Insured. If more than one Primary Beneficiary is named, each named Beneficiary will share equally in any benefit or rights granted by this Policy, unless You have given Us other Written Notice.

Record Date – is the date this Policy is recorded on Our books as a policy that is in effect.

Rider Charge – means the cost of additional benefits provided by any Endorsements or Riders.

Schedule of Policy Benefits – means the Schedule of Policy Benefits issued with this Policy on the Policy Date. It also means amendments to the Schedule of Policy Benefits for changes that may occur after the Policy Date.

Specified Amount – is an amount used to determine the Death Benefit of this Policy, for details, see Sections 2.2: Death Benefit. The Specified Amount is shown on the Schedule of Policy Benefits.

Surrender Value – means the same as Net Cash Surrender Value when referenced in any attached Endorsement, Rider, or other communications by Us.

Withdrawal – means a portion of the Net Cash Surrender Value paid to You while the Insured is living and this Policy is in effect.

Written Notice – means a written form satisfactory to Us and received by Us at Our Executive Office.

SECTION 2: POLICY PROCEEDS

2.1 PAYMENT OF PROCEEDS – Policy Proceeds, as used in this Policy, means the amount payable on the earliest of: (1) the Maturity Date; (2) the Surrender date of this Policy; or (3) the death of the Insured. The proceeds payable on the date of death of any other person insured by Endorsement or Rider will be as provided in the Endorsement or Rider.

2.1.1 PROCEEDS PAYABLE – If the Insured dies while this Policy is in effect, We will pay the Policy Proceeds to the Beneficiary within 30 days upon receipt at Our Executive Office of due proof of the Insured's death acceptable to Us. "Proof of death" includes, but is not limited to, a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information.

Policy Proceeds payable at the Insured's death are equal to:

- (a) The amount of the Death Benefit referenced in Section 2.2: Death Benefit; plus
- (b) Any Endorsement or Rider providing proceeds which are payable on the Insured's death; less
- (c) Any Policy Debt; and less
- (d) Any Additional Required Premium referenced in Section 4.7: Additional Required Premium.

Policy Proceeds will be paid in one lump sum, unless You or the Beneficiary requests otherwise and such request is agreed to by Us. We will pay interest from the date of the Insured's death until the date when Policy Proceeds are paid. The proceeds payable will include premiums paid for any period beyond the end of the Policy Month in which the Insured's death occurred. If proceeds are not paid within 30 days after our receipt of proof of the Insured's death, we will pay interest on the proceeds at the rate of 8% per year.

The Policy Proceeds will be exempt from the claims of creditors and from legal process, to the extent the law permits.

If this Policy is surrendered, or is in effect on the Maturity Date, and the Maturity Date has not been extended, the Policy Proceeds payable to You will be the Net Cash Surrender Value, if any, on such date.

2.2 DEATH BENEFIT – The Death Benefit Option You have chosen is shown on the Schedule of Policy Benefits.

Under the Level Death Benefit, the Death Benefit is the greater of the:

- (a) Specified Amount; or
- (b) Minimum Death Benefit described in Section 2.3: Minimum Death Benefit.

Under the Increasing Death Benefit, the Death Benefit is the greater of the:

- (a) Specified Amount plus the Account Value; or
- (b) Minimum Death Benefit described in Section 2.3: Minimum Death Benefit.

2.2.1 LIFE INSURANCE QUALIFICATION TEST – This test is used to ensure that Your Policy qualifies for tax treatment as life insurance under federal law. The Life Insurance Qualification Test is an option that You select at the time of application. You may choose the Cash Value Accumulation Test or the Guideline Premium Test. The test You selected is shown on the Schedule of Policy Benefits and may not be changed for the life of this Policy.

2.3 MINIMUM DEATH BENEFIT – The Minimum Death Benefit is equal to the Account Value multiplied by the Corridor Percentage. The Corridor Percentage is shown on the Corridor Percentage Table in the Schedule of Policy Benefits and changes on each Policy Anniversary. If You have selected the Guideline Premium Test, the Corridor Percentage depends upon the Policy Age of the Insured. If You have selected the Cash Value Accumulation Test, the Corridor Percentage depends upon the Policy Age, Sex, and Policy Year.

2.4 INTENDED TO QUALIFY AS LIFE INSURANCE – This coverage is intended to qualify as life insurance under the Internal Revenue Code of 1986, as amended. We reserve the right to amend this Policy so it remains qualified for treatment as life insurance. The Corridor Percentages and the Minimum Death Benefit are subject to change if required to continue to qualify this Policy as life insurance.

SECTION 3: GENERAL PROVISIONS

3.1 CONTRACT

3.1.1 ENTIRE CONTRACT – The entire contract between You and Us consists of this Policy, including any attached Endorsements or Riders, any attached schedules, the attached written application for this Policy, and any attached supplemental written application(s). Each statement made in any such written application, in the absence of fraud, is deemed a representation and not a warranty. We will not use any statement made by the Insured, or on the Insured's behalf, to contest a claim under this Policy unless it is contained in a written application and attached to this Policy.

Any Endorsement or Rider attached to this Policy is a part of this Policy and is subject to the terms of this Policy, unless stated otherwise in the Endorsement or Rider.

3.2 CHANGES TO POLICY – No one has the authority to change any part of this Policy or to waive any of its provisions unless the change is approved in writing by Our President, one of Our Vice Presidents or Our Secretary. We may change this Policy without Your consent to conform to state or federal laws or regulations by attaching an Endorsement or Rider to this Policy that was approved by the proper regulatory authority.

3.3 INCONTESTABILITY – We cannot contest this Policy, or any Rider attached to it, after it has been in effect during the lifetime of the Insured for two years from the Policy Date or, if reinstated, for two years from the date of Reinstatement, except for:

- (a) Non-payment of premium;
- (b) Provisions related to benefits payable in the event of total and permanent disability or accidental death benefits; or
- (c) Fraud, when permitted by applicable law in the state where this Policy is delivered or issued for delivery.

An increase in the Specified Amount or a Premium Class change effective after the Policy Date that requires underwriting may be contested only with respect to material misstatements made in the application for the increase in the Specified Amount or Premium Class change for two years from the effective date of the increase or Premium Class change.

Reinstatements may be contested only with respect to material misstatements made in the application for Reinstatement for two years from the effective date of Reinstatement.

As long as this Policy remains contestable, the Insured, Owner, Beneficiary, or next-of-kin will cooperate with the Company in any contestable investigation conducted by the Company, including, but not limited to, supplying the Company with necessary authorizations for medical and other information.

3.4 SUICIDE – If the Insured commits suicide, while sane or insane, within two years from the Policy Date, Our liability is limited to an amount equal to the total premiums paid, less any Policy Debt and Withdrawal amount. The Withdrawal amount includes Withdrawal Charges and Withdrawal Processing Fees applied at the time of the Withdrawal. We will pay this amount to the Beneficiary in one lump sum. See Sections 6.12: Withdrawals and Section 6.13: Withdrawal Charge for details on Withdrawal Charges and Withdrawal Processing Fees.

If the Insured commits suicide, while sane or insane, within two years from the effective date of any increase in the Specified Amount, Our liability with respect to such increase is limited to the Cost of Insurance charged for such increase.

3.5 MISSTATEMENT OF AGE OR SEX – If We learn that the age or sex of the Insured has been stated incorrectly, the Specified Amount will be changed to be that which would have been purchased by the most recent Cost of Insurance charge. Such adjustment is made by multiplying the Net Amount at Risk by the correct Cost of Insurance Rate and dividing by the incorrect Cost of Insurance Rate. Thereafter, Monthly Deductions will be based upon the correct age and sex of the Insured. This may result in the changes described in Section 5.1: Changes in Specified Amount.

If We learn that the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the Benefit Amount for the Endorsement or Rider, if any, will be changed to that which would have been purchased by the most recent Endorsement or Rider charge based on the covered person's correct age and sex. Thereafter, Monthly Deductions will be based upon the covered person's correct age and sex.

3.6 TAX IMPLICATIONS – If this Policy is in effect at the Insured's Policy Age 100, it is recommended that You contact a tax advisor since maintaining this Policy beyond such age may be subject to tax consequences. In addition, it is recommended that You contact a tax advisor before taking out a Policy Loan or a Withdrawal on this Policy to assess tax consequences. These recommendations are not intended as tax advice.

3.7 NON-PARTICIPATING – This Policy does not share in Our profits or surplus.

3.8 OWNERSHIP AND BENEFICIARY

3.8.1 OWNER'S RIGHTS – This Policy belongs to You. You have all rights granted by this Policy, including the right to change Owners and Beneficiaries, subject to the rights of any:

- (a) Assignee of record with Us;
- (b) Irrevocable Beneficiary; and
- (c) Restricted ownership.

We must receive Written Notice informing Us of any change, designation, or revocation. Once recorded, a change, designation or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for payments made by Us before We record the Written Notice.

3.8.2 CHANGE OF OWNER OR CONTINGENT OWNER – On the Policy Date, the Owner and any Contingent Owner are as designated in the application. You may change the Owner by absolute Assignment. For details, see Section 3.9: Assignment. You may designate, change, or revoke a Contingent Owner. We must receive Written Notice informing Us of the designation, change, or revocation. Upon receipt, a designation, change, or revocation takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We record the Written Notice.

3.9 ASSIGNMENT – You may Assign this Policy. We are bound by an Assignment only if We receive the original Assignment, or a certified copy, at Our Executive Office and it is accepted and recorded by Us. We are not liable for any payment made by Us before We record the Assignment. The Assignment takes effect on the date the notice of Assignment is signed by the Owner. We take no responsibility for the validity of any Assignment.

You may revoke any Assignment prior to its effective date provided We receive Written Notice of revocation before the Assignment is recorded by Us.

An Assignment will not change or revoke the Beneficiary designation in effect at the time the Assignment is made. If an Assignment is absolute, Your rights and privileges, including any right to change the Beneficiary, vest in the assignee. If any Assignment is collateral, the collateral assignee has priority over the interest of any Beneficiary or payee.

3.10 BENEFICIARY – On the Policy Date, Beneficiaries are as stated in the application. If no Beneficiaries are designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation. If no Primary Beneficiaries are living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If there are no Beneficiaries living at the time of the Insured's death, You or Your estate will receive the Policy Proceeds.

Proceeds Payable to a single surviving Beneficiary will be the entire Policy Proceeds. If there is more than one surviving Beneficiary, they will share the Policy Proceeds as stated in the application or in a Written Notice received by Us. If a named Beneficiary predeceases the Insured, that share of the Policy Proceeds will be divided among the surviving Beneficiaries in the same proportion as stated in the application or Written Notice. If no direction is provided by You on the application or in a Written Notice as to the division of the Policy Proceeds, they will be divided equally among the surviving Beneficiaries, as described in this Section.

- 3.10.1 CHANGE OF BENEFICIARY** – You may change a revocable Beneficiary. An Irrevocable Beneficiary can be changed if the current Irrevocable Beneficiary consents to the change. We must receive Written Notice informing Us of the change. Upon receipt, a change takes effect as of the date the Written Notice was signed by the Owner. However, We are not liable for any payment made by Us before We record the Written Notice.
- 3.10.2 BENEFICIARY DEATH IN COMMON EVENT** – If any Beneficiary dies with the Insured in a Common Event, benefits will be paid as if the Beneficiary predeceased the Insured unless it is proved otherwise to Our satisfaction.
- 3.11 RIGHT TO REQUEST THIS POLICY** – If You request a change that would cause the information in the Schedule of Policy Benefits, the application, or any supplemental application to be incorrect, We reserve the right to require this Policy be returned to Us so that the appropriate changes can be made.
- 3.12 EFFECTIVE DATE** – Benefits under this Policy become effective as follows:
- (a) All benefits provided in the original application are effective as of the Policy Date.
 - (b) Any increase in Specified Amount or addition to coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve any supplemental application. A notice will be mailed to Your last known address confirming the change and effective date of the change.
 - (c) For any insurance that has been reinstated, coverage is effective on the Monthly Anniversary that falls on or next follows the date We approve the application for Reinstatement.
- 3.13 TERMINATION OF COVERAGE** – All benefits provided by this Policy will cease if:
- (a) You request that this Policy be surrendered by asking Us to pay You the full Net Cash Surrender Value; or
 - (b) The Insured dies; or
 - (c) This Policy matures; or
 - (d) This Policy reaches the end of the Grace Period without payment of the Additional Required Premium.

We reserve the right to terminate any Endorsement or Rider at the Insured's Policy Age 100 if charges for such forms are deducted from the Account Value at that time.

SECTION 4: PREMIUMS

- 4.1 PAYMENT OF PREMIUMS** – Premiums are payable in advance. The first premium must be received by Us by the Policy Date and may be paid to Our authorized agent or to Us at Our Executive Office. Premiums received before the Policy Date are applied on the Policy Date. Each premium, other than the first, must be paid to Us at Our Executive Office. Subject to the Minimum Unscheduled Premium Payment amount shown on the Schedule of Policy Benefits, and subject to the Maximum Premium Limits, subsequent premium payments may be made at any time while this Policy is in effect.

We will send premium notices to You at Your last known address according to the Planned Periodic Premium schedule You selected, as shown on the Schedule of Policy Benefits. You may ask Us to change the amount or frequency of the premium notices as long as the amount is sufficient to keep Your Policy in effect and does not violate the Maximum Premium Limits. A premium receipt signed by one of Our officers will be furnished upon request.

For automatic recurring premiums, We reserve the right to allocate the premium to the Fixed Account or any of the Index Selections on a consistent day of the month even if that day is not a Business Day.

We will not accept premiums in excess of the Maximum Premium Limits unless needed to keep this Policy in effect.

Premium is not accepted in any years following the Insured's Policy Age 100. This includes premium for any Rider.

4.1.1 PREMIUM ALLOCATION – You may direct premiums to be allocated among the Fixed Account or any of the Index Selections that are shown on the Schedule of Policy Benefits or added by Endorsement or Rider. The allocations are stated in percentages and they must total 100%. We reserve the right to limit the number of Index Selections that can be utilized for new premiums.

The allocation percentages that took effect on the Record Date are shown on the application. If any premium is received prior to the Record Date, the Net Premium will be allocated to the Fixed Account regardless of the allocation percentages You have specified. On the Record Date, the value in the Fixed Account will be reallocated among the Fixed Account and the Index Selections as You specified in the application.

For any premium received on or after the Record Date, if the Fixed Account Value is less than zero, all Net Premium will be allocated to the Fixed Account until the Fixed Account Value equals zero, regardless of Your premium allocation percentages currently in effect. Any remaining Net Premium will be allocated according to Your most recent premium allocation instructions among the Fixed Account or any of the Index Selections that are shown on the Schedule of Policy Benefits or added by Endorsement or Rider.

4.2 CHANGING YOUR PREMIUM ALLOCATIONS – The allocation of Net Premium that took effect on the Record Date is shown on the application. You may change the allocation of future Net Premium at any time while this Policy is in effect. To do so, You must send Us Written Notice unless prior written authorization has been provided to Us to accept changes via telephone. The change will take effect on the date We receive Written Notice. Any premium allocations must total 100%. There is no charge for changing premium allocations.

4.3 CONTINUATION OF INSURANCE – Subject to the Grace Period provision, even if You stop paying premiums, this Policy will continue as long as:

- (a) The Net Cash Surrender Value is sufficient to allow Monthly Deductions; or
- (b) This Policy is within the No Lapse Guarantee Period and the No Lapse Guarantee Premium Requirement is satisfied, as explained further in Section 4.4 and Section 4.5 below.

4.4 NO LAPSE GUARANTEE PERIOD – The No Lapse Guarantee Period begins on the Policy Date and ends on the No Lapse Guarantee Period End Date shown on the Schedule of Policy Benefits. During the No Lapse Guarantee Period, regardless of the amount of Net Cash Surrender Value, this Policy will not enter the Grace Period on any Monthly Anniversary that the No Lapse Guarantee Premium Requirement is satisfied.

During the No Lapse Guarantee Period, the Account Value may have a negative balance. We will not credit or charge interest on this negative balance. Monthly Deductions will continue to be made and will be deducted from the negative balance. At the end of the No Lapse Guarantee Period, the Net Cash Surrender Value may be insufficient to keep this Policy in effect, unless additional payment is made. If no additional payment is made the Grace Period will begin. For details, see Section 4.6: Grace Period.

4.5 NO LAPSE GUARANTEE PREMIUM REQUIREMENT – The No Lapse Guarantee Premium Requirement is satisfied on any date if the sum of the premiums paid is greater than or equal to:

- (a) The sum of the No Lapse Guarantee Premium for each Policy Month from the Policy Date up to and including the current month; plus
- (b) Any Withdrawal, Withdrawal Charge, and Withdrawal Processing Fee; plus
- (c) Any Policy Debt.

The No Lapse Guarantee Premium in effect on the Policy Date is shown on the Schedule of Policy Benefits. We will adjust the No Lapse Guarantee Premium due to a policy change, such as, but not limited to, an increase or decrease in the Specified Amount, the addition or removal of an Endorsement or Rider, or a change in the Death Benefit Option. A notice will be mailed to Your last known address confirming the change, effective date of the change, and the adjusted No Lapse Guarantee Premium.

4.6 GRACE PERIOD – Before this Policy will terminate for insufficient payment of premium, a Grace Period of 61 days will be given for the payment of additional premiums to keep this Policy in effect. Notice of such premium will be mailed to Your last known address no later than 30 days prior to termination. Such notice is also sent to any assignee of record. During the Grace Period, the Death Benefit will be equal to the Death Benefit in effect immediately prior to the Grace Period, less any Additional Required Premium that was due during the Grace Period. The Grace Period will begin on any Monthly Anniversary where this Policy does not meet the conditions described in Section 4.3: Continuation of Insurance. If the Grace Period expires without payment of the Additional Required Premium, this Policy will terminate at the end of the Grace Period without value. If the Insured dies during the Grace Period, We will deduct the Additional Required Premium from the Death Benefit.

4.7 ADDITIONAL REQUIRED PREMIUM – If this Policy is within the No Lapse Guarantee Period, the Additional Required Premium to keep this Policy in effect will be the lesser of the premium needed to:

- (a) Satisfy the No Lapse Guarantee Premium Requirement at the beginning of the Grace Period; or
- (b) Increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made.

If this Policy is beyond the No Lapse Guarantee Period, the Additional Required Premium will be the premium needed to increase the Net Cash Surrender Value to an amount that allows the Monthly Deduction to be made. As long as the Net Cash Surrender Value allows the Monthly Deduction to be made, the Policy will not enter the Grace Period.

4.8 REINSTATEMENT – This Policy may be reinstated following the end of the Grace Period. Such Reinstatement must be made within five years of the expiration of the Grace Period. For such Reinstatement, We will require:

- (a) Written application for Reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us which may result in the reinstated policy being in a different Premium Class;
- (c) Payment of premium sufficient to keep this Policy in effect from the beginning of the Grace Period to the date this Policy terminated, plus payment of premium that is enough to keep this Policy in effect for two months following Reinstatement;
- (d) All money in the Index Selections be transferred to the Fixed Account, effective on the date the Grace Period expired; and
- (e) Payment or reinstatement of any Policy Debt, plus interest accrued from the date of termination to the date of Reinstatement.

At the time of Reinstatement, We will reallocate the value in the Fixed Account among the Fixed Account and the Index Selections according to Your most recent premium allocation instructions.

If the Grace Period expired during the No Lapse Guarantee Period and this Policy is reinstated, We will reinstate the No Lapse Guarantee Period. To reinstate the No Lapse Guarantee Period, the No Lapse Guarantee Premium Requirement must be satisfied at the time of Reinstatement. We will extend the No Lapse Guarantee Period by the number of months the Policy was not in effect and will provide You a notice with the new No Lapse Guarantee Period End Date.

If the Grace Period expired in a Policy Year where the Surrender Charge shown on the Schedule of Policy Benefits was greater than zero and this Policy is reinstated, any remaining Surrender Charge period and Surrender Charges that existed at the time the Policy terminated will be applied to the reinstated policy.

All other charges, including charges for any reinstated Endorsement or Rider, will continue to be deducted after Reinstatement.

Reinstatement is effective on the first Monthly Anniversary on or following Our approval of the Reinstatement.

A surrendered policy cannot be reinstated.

SECTION 5: CHANGES IN COVERAGE

5.1 CHANGES IN SPECIFIED AMOUNT – You may change the Specified Amount while this Policy is in effect. You must send Us Written Notice for the change. We reserve the right to limit the number of changes to one per year. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. Any change in Specified Amount is subject to the following conditions:

(a) If the Specified Amount is decreased:

1. The Specified Amount may not be decreased to less than the Minimum Specified Amount shown on the Schedule of Policy Benefits;
2. The Specified Amount may not be reduced prior to the third Policy Year without prior approval by Us;
3. The Specified Amount may not be decreased to an amount that would cause the Maximum Premium Limits to be violated;
4. All decreases in Specified Amount will decrease previous increases in reverse order before decreasing the original Specified Amount;
5. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
6. The Surrender Charge Factors will be applied to the reduced Specified Amount as described in Section 6.11.1: Surrender Charge after Changes in Coverage;
7. The Unit Expense Charge will be applied to the reduced Specified Amount; and
8. There may be a charge for the decrease as described in Section 5.2: Charge for Decreases.

(b) If the Specified Amount is increased:

1. The Specified Amount may not be increased by less than the Minimum Increase Amount shown on the Schedule of Policy Benefits;
2. The increase must be applied for on a supplemental application;
3. We will need evidence of insurability satisfactory to Us;
4. The Surrender Charge will increase and a new set of Surrender Charge Factors and a new Surrender Charge period will apply to the increase as described in 6.11.1: Surrender Charge after Changes in Coverage;
5. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits will increase, but the No Lapse Guarantee Period will not be changed;
6. A new Unit Expense Charge will apply to the amount of the increase; and
7. We reserve the right to refuse any increase in the Specified Amount when the Policy Age of the Insured is greater than the maximum Issue Age available for this Policy.

5.2 CHARGE FOR DECREASES – Any requested decrease will be subject to a decrease charge if any Surrender Charges remain at the time of the decrease. The decrease charge will be deducted from the Account Value on the date of the decrease. If the Account Value is smaller than the decrease charge, an additional premium payment will be required to increase the Account Value to an amount that allows the decrease charge to be deducted.

When You request a decrease, You may tell Us how much of the decrease charge is to be taken from the unloaned value in the Fixed Account and the value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to take the decrease charge from the Fixed Account and the Index Selection(s). If there are multiple Index Segments within an Index Selection, the decrease charge will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first.

The maximum decrease charge will be the decrease amount divided by the Specified Amount times the Surrender Charge on the date of the decrease. When a decrease is preceded by one or more increases, the maximum decrease charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly,
- (c) Original Specified Amount of this Policy.

If there is no Policy Debt at the time of the decrease, an alternate decrease charge will be calculated, and the decrease charge will equal the lesser of the maximum decrease charge and the alternate decrease charge. The alternate decrease charge will be the decrease amount divided by the Specified Amount times the Account Value on the date of the decrease.

If there is Policy Debt at the time of the decrease, the alternate decrease charge does not apply and the decrease charge will be equal to the maximum decrease charge.

5.3 CHANGES IN DEATH BENEFIT OPTION – You may change the Death Benefit Option while this Policy is in effect. You must send Us Written Notice for the change. If We approve the change, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated. Any change to the Death Benefit Option is subject to the following conditions:

- (a) If the change is from the Level Death Benefit Option to the Increasing Death Benefit Option:
 1. The Specified Amount will not change;
 2. We may require evidence of insurability satisfactory to Us;
 3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium will not change;
 4. The Surrender Charge and Unit Expense Charge will not change; and

However, You may request that the Specified Amount be reduced to equal the current Specified Amount minus the current Account Value. If You make this request:

1. The change will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown on the Schedule of Policy Benefits;
2. There will be a charge for the decrease as described in Section 5.2: Charge for Decreases;
3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease;
4. The Surrender Charge Factors will be applied to the reduced Specified Amount; and
5. The Unit Expense Charge will be applied to the reduced Specified Amount.

(b) If the change is from the Increasing Death Benefit Option to the Level Death Benefit Option:

1. The Specified Amount will be increased to equal the current Specified Amount plus the current Account Value;
2. The Surrender Charge and Surrender Charge period will not change;
3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase; and
4. We reserve the right to apply the Unit Expense Charge to the amount of the increase.

However, You may request that the Specified Amount remain constant. To make this request, You must send us Written Notice stating that You want the Specified Amount to remain constant. Once Your Written Notice is received and recorded by Us, the No Lapse Guarantee Premium, Unit Expense Charge, and Surrender Charge will not change.

5.4 CHANGES IN RIDERS – An Endorsement or Rider may be added to this Policy after the Policy Date. To apply for an available Endorsement or Rider, or to remove an existing Endorsement or Rider prior to its termination date, You must send Us Written Notice for the change. If We approve the request, We will send You a notice confirming the change and the effective date of the change. Such notice will be mailed to Your last known address. We will not allow a change if it would cause the Maximum Premium Limits to be violated.

- (a) If an Endorsement or Rider is added:
 1. The Endorsement or Rider must be applied for on a supplemental application;
 2. We may require satisfactory evidence of the insurability of the person to be covered under the Endorsement or Rider;
 3. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may increase;
 4. The cost, if any, of the additional benefit provided by the Endorsement or Rider will be included in future Monthly Deductions; and
 5. The Surrender Charge and Unit Expense Charge will not change.
- (b) If an Endorsement or Rider is removed:
 1. During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease;
 2. The cost of the additional benefit, if any, provided by the Endorsement or Rider being removed will not be included in future Monthly Deductions; and
 3. The Surrender Charge and Unit Expense Charge will not change.

5.5 CHANGES IN PREMIUM CLASS – A change in the Insured's Premium Class may be requested on or after the end of the first Policy Year. The Insured must meet the eligibility requirements for a specified Premium Class. To apply for a change in Premium Class, We will require:

- (a) A written application for a Premium Class change received by Us; and
- (b) Evidence of insurability satisfactory to Us.

A Premium Class change is effective on the first Monthly Anniversary on or following Our approval of such change. We will send You a Written Notice confirming the Premium Class change and the effective date of the change. Such notice will be mailed to Your last known address. A Premium Class change is subject to Section 3.3: Incontestability.

If the Premium Class is changed:

- (a) During the No Lapse Guarantee Period, the No Lapse Guarantee Premium shown on the Schedule of Policy Benefits may decrease, but the No Lapse Guarantee Period will not change;
- (b) The Cost of Insurance for future Monthly Deductions will be based on the new Premium Class; and
- (c) The Surrender Charge and Unit Expense Charge will not change.

SECTION 6: POLICY VALUES

6.1 ACCOUNT VALUE – The amount in Your Account Value at any time is equal to the sum of the Fixed Account Value and the Index Account Value under this Policy. The Account Value on the Policy Date is any Net Premium received on or before the Policy Date, minus the Monthly Deduction due on the Policy Date.

6.2 FIXED ACCOUNT VALUE

6.2.1 CALCULATION OF THE FIXED ACCOUNT VALUE – The Fixed Account Value at any time is equal to the accumulation at interest of:

- (a) The Fixed Account Value on the preceding Monthly Anniversary; plus
- (b) Any Net Premium or transfers allocated to the Fixed Account during the current Policy Month; minus
- (c) Any Monthly Deduction allocated to the Fixed Account at the beginning of the current Policy Month; minus
- (d) Any Withdrawals or transfers taken from the Fixed Account during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee allocated to the Fixed Account during the current Policy Month; minus
- (f) Any charge allocated to the Fixed Account for a decrease in Specified Amount made during the current Policy Month.

Any deductions, charges, Withdrawals, or transfers taken from the Fixed Account Value will be deducted from values associated with the most recent premium payment or transfer allocations that remain in the Fixed Account.

6.2.2 INTEREST RATE ON FIXED ACCOUNT VALUE – The Guaranteed Interest Rate shown on the Schedule of Policy Benefits is the minimum annual interest rate We will apply to the Fixed Account Value while this Policy is in effect.

We may credit current interest rates that are greater than the Guaranteed Interest Rate at Our option based on Our expectation as to future experience. The factors We consider in setting the current interest rates may vary from time to time at Our sole discretion, and there is no assurance that any interest will be credited in the future at a rate in excess of the Guaranteed Interest Rate. We review interest rates at least monthly. Any change in the current interest rates will take effect on the date that We declare. The current interest rate for the Fixed Account will never be less than the Guaranteed Interest Rate.

The current interest rates applied to the Fixed Account Value may vary based on the date of premium payment or transfer allocation. Any loaned portion of the Fixed Account Value used for a Standard Policy Loan may be credited at a different interest rate that will not be less than the Guaranteed Interest Rate.

6.2.3 INTEREST BONUS ON THE FIXED ACCOUNT – If We declare a current interest rate on the Fixed Account that exceeds the Guaranteed Interest Rate, We will credit an Interest Bonus to the portion of the Fixed Account that is not used for a Standard Policy Loan. When applicable, the Interest Bonus provides a current interest rate that is greater than the interest rate We credit to similar policies which have not been in effect long enough to receive the Interest Bonus. The Interest Bonus on the Fixed Account is shown on the Schedule of Policy Benefits.

6.3 INDEX ACCOUNT VALUE

6.3.1 CALCULATION OF THE INDEX ACCOUNT VALUE – The Index Account Value is equal to the sum of all the individual Index Segments for each Index Selection. The beginning value of each individual Index Segment is equal to the amount of the Net Premium or transfer into that Index Segment. On any subsequent day, the value of each individual Index Segment equals:

- (a) The value of the Index Segment on the preceding Monthly Anniversary (or the beginning value if the Index Segment was created during the current Policy Month); minus
- (b) Any Monthly Deduction allocated to the Index Segment for the current Policy Month; plus
- (c) Any Index Credit that was added to the Index Segment during the current Policy Month; minus
- (d) Any Withdrawals or transfers taken from the Index Segment during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee allocated to the Index Segment during the current Policy Month; minus
- (f) Any charge allocated to the Index Segment for a decrease in Specified Amount made during the current Policy Month; minus
- (g) Any amounts deducted from the Index Segment during the current Policy Month for Standard Policy Loans.

6.3.2 INDEX CREDIT – An Index Credit is calculated on each Index Crediting Date for the associated Index Segment and added to the Index Segment on the Index Crediting Date.

The Index Credit will equal (a) multiplied by (b), where:

- (a) is equal to the interest rate for the associated Index Crediting Method, per Sections 6.3.4, 6.3.5, 6.3.6, 6.3.7, and 6.3.8.
- (b) is equal to:
 1. The value of the Index Segment at the beginning of the current Index Period; minus
 2. Withdrawals or transfers taken from the Index Segment since the beginning of the current Index Period; minus
 3. Any Withdrawal Charge and Withdrawal Processing Fee taken from the Index Segment since the beginning of the current Index Period; minus
 4. Any charge allocated to the Index Segment for a decrease in Specified Amount made since the beginning of the current Index Period; minus
 5. Amounts removed from the Index Segment since the beginning of the current Index Period due to Standard Policy Loans.

The interest rate will be calculated according to the Index Crediting Method shown on the Schedule of Policy Benefits for the Index Selection You have chosen.

6.3.3 INTEREST BONUS ON THE INDEX ACCOUNT VALUE – Starting in the Policy Year for the Interest Bonus on the Index Account Value shown on the Schedule of Policy Benefits, and each year thereafter, We will add an Interest Bonus to the interest rate used to calculate the Index Credit as described in Section 6.3.2: Index Credit. The Interest Bonus provides a current Index Credit that is greater than the Index Credit We credit to similar policies which have not been in effect long enough to receive the Interest Bonus. The Interest Bonus on the Index Account and applicable years are shown on the Schedule of Policy Benefits.

6.3.4 INTEREST RATE USING THE DAILY AVERAGING METHOD – When the Index Crediting Method is Daily Averaging, the interest rate is equal to:

- (a) The Index Average, as defined below in Section 6.3.4.1: Calculation of the Index Average, for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
- (b) The Index Beginning Value for the current Index Period; multiplied by
- (c) The Index Participation Rate for the Index Selection; adjusted
- (d) To be no less than the Index Floor Rate; plus
- (e) The Interest Bonus on the Index Account, if any.

6.3.4.1 CALCULATION OF THE INDEX AVERAGE – The Index Average for an Index Period equals the:

- (a) Sum of the Index Values on all Business Days which fall after the beginning of the Index Period until (and including) the next Index Crediting Date; divided by
- (b) Number of Business Days that fall after the beginning of the Index Period until (and including) the next Index Crediting Date.

6.3.5 INTEREST RATE USING THE MONTHLY POINT-TO-POINT METHOD – When the Index Crediting Method is Monthly Point-to-Point the interest rate is equal to:

- (a) The sum of the Monthly Index Returns, as defined in Section 6.3.5.1: Calculation of the Monthly Index Return, for the 12 months that are completed during the current Index Period; adjusted
- (b) To be no less than the Index Floor Rate; plus
- (c) The Interest Bonus on the Index Account, if any.

6.3.5.1 CALCULATION OF THE MONTHLY INDEX RETURN – The Monthly Index Return is based on the percentage increase or decrease in the Index and is calculated as follows:

- (a) The Index Value for the Monthly Index Date, minus the Index Value for the preceding Monthly Index Date; divided by
- (b) The Index Value for the preceding Monthly Index Date; multiplied by
- (c) The Index Participation Rate for the Index Selection; adjusted
- (d) To be no greater than the Monthly Index Cap Rate.

6.3.6 INTEREST RATE USING THE ANNUAL POINT-TO-POINT METHOD – When the Index Crediting Method is Annual Point-to-Point, the interest rate is equal to:

- (a) The Index Value as of the Index Crediting Date for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
- (b) The Index Beginning Value for the current Index Period; multiplied by
- (c) The Index Participation Rate for the Index Selection; adjusted
- (d) To be no greater than the Index Cap Rate nor less than the Index Floor Rate; plus
- (e) The Interest Bonus on the Index Account, if any.

6.3.7 INTEREST RATE USING THE ANNUAL INVERSE POINT-TO-POINT METHOD – When the Index Crediting Method is Inverse Point-to-Point, the interest rate is equal to:

- (a) The Index Beginning Value for the current Index Period, minus the Index Value as of the Index Crediting Date for the current Index Period; divided by
- (b) The Index Beginning Value for the current Index Period; multiplied by
- (c) The Index Participation Rate for the Index Selection; adjusted
- (d) To be not greater than the Index Cap Rate nor less than the Index Floor Rate; plus
- (e) The Interest Bonus on the Index Account, if any.

6.3.8 INTEREST RATE USING THE MULTI-INDEX ANNUAL POINT-TO-POINT METHOD – When the Index Crediting Method is Multi-Index Annual Point-to-Point the interest rate is equal to:

- (a) The Multi-Index Change, as defined below in Section 6.3.8.1: Calculation Of Multi-Index Change; multiplied by
- (b) The Index Participation Rate for the Index Selection; adjusted
- (c) To be not greater than the Index Cap Rate nor less than the Index Floor Rate; plus
- (d) The Interest Bonus on the Index Account, if any.

6.3.8.1 CALCULATION OF MULTI-INDEX CHANGE – The Multi-Index Change for the Index Group is equal to (a) plus (b) plus (c) where:

- (a) is equal to:
 - 1. The Individual Index Change, as defined below in Section 6.3.8.2: Calculation Of Individual Index Change, for the best-performing Index in the Index Group; multiplied by
 - 2. The Best-Performing Index Weight shown on the Schedule of Policy Benefits.
- (b) is equal to:
 - 1. The Individual Index Change for the second-best-performing Index in the Index Group; multiplied by
 - 2. The Second-Best-Performing Index Weight shown on the Schedule of Policy Benefits.
- (c) is equal to:
 - 1. The Individual Index Change for the third-best-performing Index in the Index Group; multiplied by
 - 2. The Third-Best-Performing Index Weight shown on the Schedule of Policy Benefits.

6.3.8.2 CALCULATION OF INDIVIDUAL INDEX CHANGE – The Individual Index Change, positive or negative, for each Index in the Index Group equals the:

- (a) Index Value as of the Index Crediting Date for the current Index Period, minus the Index Beginning Value for the current Index Period; divided by
- (b) Index Beginning Value for the current Index Period.

6.4 MINIMUM ACCOUNT VALUE – If the Account Value is being calculated due to any termination of this Policy (including death, surrender, or maturity), the amount in Your Account Value will be at least as large as the Minimum Account Value. The Minimum Account Value is also used to determine if the Policy has entered the Grace Period, as stated under Section 4.6: Grace Period.

Periodically, the amount in Your Account Value will be compared to the Minimum Account Value. The Schedule of Policy Benefits shows the date that We will make the Initial Comparison for the Minimum Account Value. The Schedule of Policy Benefits also shows the number of Policy Years that must be completed between each of the Subsequent Comparisons for the Minimum Account Value.

If Your Account Value is less than the Minimum Account Value on any of these comparison dates, We will increase the Account Value so that it is at least as large as the Minimum Account Value. The increase will be added to the Fixed Account. If Your Account Value is greater than the Minimum Account Value, We will not make any changes to the Account Value or the Minimum Account Value.

The Minimum Account Value at any time is equal to the accumulation at the Guaranteed Interest Rate (as shown on the Schedule of Policy Benefits) of:

- (a) The Minimum Account Value on the preceding Monthly Anniversary; plus
- (b) Net Premium received during the current Policy Month; minus
- (c) The Monthly Deduction for the Minimum Account Value for the current Policy Month; minus
- (d) Any Withdrawals taken from this Policy during the current Policy Month; minus
- (e) Any Withdrawal Charge and Withdrawal Processing Fee assessed during the current Policy Month; minus
- (f) Any charge for a decrease in Specified Amount made during the current Policy Month.

On the Policy Date, the Minimum Account Value will be set equal to the value in the Account Value. The Monthly Deduction for the Minimum Account Value is calculated as described in Section 6.5: Monthly Deduction, except that the Cost of Insurance and the Percent of Account Value charges are based on the Minimum Account Value rather than the Account Value.

- 6.5 MONTHLY DEDUCTION** – The Monthly Deduction for a Policy Month is equal to the:
- (a) Cost of Insurance for that Policy Month described in Section 6.6: Cost of Insurance; plus
 - (b) Expense Amount described in Section 6.7: Expense Amount; plus
 - (c) Rider Charge for that Policy Month.

Monthly Deductions will be deducted from the Fixed Account to the extent that the Monthly Deduction does not exceed the Fixed Account Value on that Monthly Anniversary. If the Fixed Account Value is less than the Monthly Deduction, then the Monthly Deduction will be deducted from the Fixed Account and each of the Index Selections in the proportion that the Fixed Account Value and the values of each of the Index Selections bear to the Account Value as of the date of the Monthly Deduction. If there are multiple Index Segments within an Index Selection, such deductions will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being deducted first.

- 6.6 COST OF INSURANCE** – The Cost of Insurance is determined on each Monthly Anniversary. It is determined separately for the original Specified Amount and each increase in the Specified Amount. The Cost of Insurance is equal to the Cost of Insurance Rate multiplied by the Net Amount at Risk, divided by 1000. The Cost of Insurance will be zero starting at Policy Age 100.

- 6.6.1 COST OF INSURANCE RATES** – The monthly Cost of Insurance Rates in a Premium Class other than rated will never be more than those shown on the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. We may declare Cost of Insurance Rates that differ from those shown on the Table of Guaranteed Cost of Insurance Rates in the Schedule of Policy Benefits. Cost of Insurance Rates are based on the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured shown on the Schedule of Policy Benefits.

- 6.7 EXPENSE AMOUNT** – The Expense Amount will never be more than the:
- (a) Policy Expense Charge shown on the Schedule of Policy Benefits; plus
 - (b) Unit Expense Charge shown on the Schedule of Policy Benefits multiplied by the Specified Amount divided by 1000; plus
 - (c) Percent of Account Value Charge shown on the Schedule of Policy Benefits multiplied by the difference between the Account Value and Policy Debt.

The Unit Expense Charge is determined separately for the original Specified Amount and each increase in the Specified Amount.

- 6.8 DECLARED RATES AND CHARGES** – We may declare Cost of Insurance Rates, Policy Expense Charges, Unit Expense Charges, Premium Loads, Withdrawal Processing Fees, Interest Rates, Index Participation Rates, and Index Cap Rates that differ from those stated in the Schedule of Policy Benefits. Changes in the Cost of Insurance Rates, Policy Expense Charge, Unit Expense Charge, Premium Load, Withdrawal Processing Fee, Interest Rates, Index Participation Rates, and Index Cap Rates will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses. Changes in the declared Cost of Insurance Rates are based on the Issue Age, Policy Anniversary, Sex, Specified Amount, and Premium Class of the Insured.

- 6.9 SURRENDER** – At any time while the Insured is alive and this Policy is in effect, upon Written Notice, You may surrender this Policy for its Net Cash Surrender Value. We will pay the Net Cash Surrender Value in one lump sum. If this Policy is surrendered, coverage will terminate.

- 6.10 CASH SURRENDER VALUE** – The Cash Surrender Value is equal to the Account Value less the Surrender Charge. All policy values, including the Cash Surrender Value, are at least equal to those required on the Policy Date by the state in which this Policy was delivered. A detailed statement of the cash values and reserves under this Policy has been filed with the insurance department of the state in which this Policy was delivered. The minimum Cash Surrender Value is based on the table identified under the Basis of Values section in the Schedule of Policy Benefits, appropriately modified for rated or substandard Premium Classes, and the Guaranteed Interest Rate shown on the Schedule of Policy Benefits.

If a surrender occurs during the first 31 days of a Policy Year, the Cash Surrender Value will not be less than it was on the first day of that Policy Year, less any subsequent Policy Loans and Withdrawals.

- 6.11 SURRENDER CHARGE** – The Surrender Charge is based on the Sex and Issue Age of the Insured and varies by Policy Year. The Surrender Charge for the original Specified Amount is equal to the:
- (a) Surrender Charge Factor found in the Table of Surrender Charges in the Schedule of Policy Benefits; multiplied by the
 - (b) Specified Amount divided by 1000.

As described in Section 5.1: Changes in Specified Amount, additional Surrender Charges will apply upon an increase in Specified Amount.

As described in Section 5.2: Charge for Decreases, a portion of the Surrender Charge will be charged upon a decrease in Specified Amount.

As described in Section 6.13: Withdrawal Charge, a Withdrawal Charge may be charged against the Account Value when a Withdrawal occurs.

- 6.11.1 SURRENDER CHARGE AFTER CHANGES IN COVERAGE** – The Surrender Charge will be computed separately for any increase, decrease, or Withdrawal as follows:

- (a) For each increase, the Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that increase, multiplied by the amount of the increase divided by 1000. We will provide notice of the amount and duration of those charges to Your last known address.
- (b) After any decrease or Withdrawal, the remaining Surrender Charge will be computed separately for the remaining original Specified Amount and each remaining increase layer, if any. Each Surrender Charge will be equal to the Surrender Charge Factor shown on the applicable Table of Surrender Charges for the Policy Year applicable to that layer, multiplied by the remaining Specified Amount for that layer divided by 1000.

- 6.12 WITHDRAWALS** – You may request a Withdrawal of part of the Net Cash Surrender Value on any Monthly Anniversary before the Maturity Date while this Policy is in effect. You must send Us Written Notice for the request.

The Maximum Withdrawal Percentage allowed in any one Policy Year is shown on the Schedule of Policy Benefits. This percentage is based on the Net Cash Surrender Value at the time of Withdrawal. Withdrawals in excess of this amount will not be allowed. Any request for a Withdrawal must be at least the Minimum Withdrawal Amount shown on the Schedule of Policy Benefits. We reserve the right to limit the number of Withdrawals to one in the first Policy Year.

The total amount deducted from the Account Value upon a Withdrawal will be:

- (a) The amount of the Withdrawal requested; plus
- (b) The Withdrawal Charge, if any; plus
- (c) Any applicable Withdrawal Processing Fee.

There is no Withdrawal Processing Fee for the first Withdrawal made in a Policy Year. There is a Withdrawal Processing Fee for each subsequent Withdrawal made in that Policy Year. The Withdrawal Processing Fee is shown on the Schedule of Policy Benefits.

A Withdrawal will not be allowed if it would result in the Specified Amount being less than the Minimum Specified Amount shown on the Schedule of Policy Benefits, or if it would cause the Maximum Premium Limits to be violated.

When You make a Withdrawal, You may tell Us how much of the Withdrawal is to be taken from the unloaned value in the Fixed Account and the value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to take the Withdrawal from the Fixed Account and the Index Selection(s). If there are multiple Index Segments within an Index Selection, the Withdrawal will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. If the

Withdrawal is taken from the Index Selection(s), You will not be eligible to earn any Index Credits on the amount that is taken from the Index Selections.

- 6.13 WITHDRAWAL CHARGE** – If a requested Withdrawal results in a reduction of the Specified Amount while the Level Death Benefit Option is in effect, the Withdrawal will be subject to a Withdrawal Charge if any Surrender Charges remain at the time of the Withdrawal. The Withdrawal Charge will be the Withdrawal divided by the Specified Amount times the Surrender Charge on the date of the Withdrawal.

When a Withdrawal is preceded by one or more increases in Specified Amount, the Withdrawal Charge will be computed, to the extent needed, in the following order from the:

- (a) Most recent increase; then
- (b) Next most recent increases, if any, in reverse order of their occurrence; and lastly
- (c) Original Specified Amount of the Policy.

For details on the remaining Surrender Charges after a Withdrawal, see Section 6.11.1: Surrender Charges After Changes in Coverage.

- 6.14 SPECIFIED AMOUNT AFTER WITHDRAWAL** – If the Level Death Benefit Option is in effect at the time of the Withdrawal, the amount of the Withdrawal will be deducted from the Specified Amount. However, the Specified Amount will not be reduced if it is already less than the Minimum Death Benefit described in Section 2.3: Minimum Death Benefit, as determined from the Account Value minus the requested Withdrawal amount.

The amount of the Withdrawal will be deducted first from any past increases in reverse order of the increases, and then from the original Specified Amount.

If a requested Withdrawal results in a reduction of the Specified Amount, there will be a charge for the decrease as described in Section 6.13: Withdrawal Charge. The Unit Expense Charge and Surrender Charge will be applied to the reduced Specified Amount. The No Lapse Guarantee Premium may decrease.

- 6.15 OUR RIGHT TO DEFER SURRENDER AND WITHDRAWALS** – We reserve the right to defer payment for up to six months after We receive Your request. If payment is deferred, We will pay interest from the date of Surrender or Withdrawal at an annual rate of interest that We decide, but not less than the rate required by the laws of the state in which this Policy is delivered.
- 6.16 PAID-UP LIFE INSURANCE BENEFIT** – At any time before Policy Age 100, You have the option to apply a portion of the Net Cash Surrender Value necessary to provide an amount of guaranteed paid-up life insurance. The amount of the guaranteed paid-up life insurance is determined by applying the Net Cash Surrender Value to provide such paid-up life insurance, computed on the basis of the Guaranteed Interest Rate and the Basis of Values table shown on the Schedule of Policy Benefits.

Any paid-up life insurance purchased in excess of the Death Benefit then payable may be subject to evidence of insurability satisfactory to Us.

If You surrender a paid-up life insurance benefit during the first 31 days of a Policy Year, the Cash Surrender Value of the paid-up life insurance benefit will not be less than it was on the first day of that Policy Year, less any subsequent Policy Loans and Withdrawals.

SECTION 7: TRANSFER OF VALUES

- 7.1 TRANSFERS FROM FIXED ACCOUNT** – You may transfer money from the Fixed Account at any time by telephone authorization, so long as We have written authorization from You to accept via telephone, or by sending Us a written request. Transfers from the Fixed Account will occur on the first Business Day on or after the date We receive Notice from You requesting the transfer.

7.2 TRANSFERS FROM INDEX SELECTIONS – You may transfer money from Your Index Selections by telephone authorization, so long as We have written authorization from You to accept via telephone, or by sending Us a written request. Any such transfer will occur at the end of the Index Period for each Index Segment within the Index Selection. Your written request or telephone instructions must be received by Us at least 10 Business Days prior to the end of the Index Period in order for Us to transfer the money at the end of the current Index Period.

On any date when money is transferred to an Index Selection, a new Index Segment will be created and will remain in effect until We receive a written request or telephone authorization from You of a change. We will only transfer money from the particular Index Selections that You request. All other Index Selections will remain in effect.

SECTION 8: ANNUAL REPORT OF POLICY STATUS

We will send an annual report, to Your last known address, at no charge, which gives a summary of this Policy's status as of the beginning and end of each Policy Year and shall provide current information that will be no more than four months prior to the date of mailing. This report will give information on the Death Benefit covered by this Policy and the Account Value at the beginning and at the end of the current report period. The Net Cash Surrender Value, premium payments, Monthly Deductions, interest credits, Withdrawal amounts, Withdrawal Charges, and outstanding Policy Loans will be shown as of the end of the current report period.

In addition to an annual report, at Your request and after this Policy has been in effect for one year or more, We will prepare an illustration of current and future benefits and values based on guaranteed and current assumptions. After the first illustration in each year, We will not charge more than \$25 for each additional illustration.

SECTION 9: POLICY LOANS

9.1 POLICY LOAN VALUE – The Policy Loan Value is the amount available for loan on any date. A Policy Loan is available anytime the Policy has a Cash Surrender Value.

For Variable Interest Policy Loans, the maximum Policy Loan Value is equal to:

- (a) The Net Cash Surrender Value; less
- (b) The sum of the estimated Monthly Deductions for three months; less
- (c) Interest on any existing Policy Debt and interest on the new Policy Loan for three months, estimated using the current Variable Interest Policy Loan Interest Rate.

For Standard Policy Loans, the maximum Policy Loan Value is equal to:

- (a) The Net Cash Surrender Value; less
- (b) The sum of the estimated Monthly Deductions for three months; less
- (c) Interest on any existing Policy Debt and interest on the new Policy Loan for three months. For this calculation, the interest rate will be equal to the current Standard Policy Loan Interest Rate minus the interest rate We credit on the loaned portion of Your Account Value.

9.2 POLICY LOAN OPTIONS – You may choose a Variable Interest Policy Loan or a Standard Policy Loan (subject to availability as described below) at the time You request a Policy Loan, unless Your Policy currently has Policy Debt at the time You request a new Policy Loan. In that case, the new Policy Loan will have the same Policy Loan Option as the Policy Debt. If You do not specify a Policy Loan type and do not currently have Policy Debt, we will assume that You are requesting a Standard Policy Loan.

9.2.1 VARIABLE INTEREST POLICY LOAN REQUIREMENTS – Starting in the Initial Policy Year for Variable Interest Policy Loans shown on the Schedule of Policy Benefits, and each year after that, You may borrow all or part of the Policy Loan Value as a Variable Interest Policy Loan if the following conditions are met:

- (a) This Policy must have a positive Policy Loan Value;
- (b) The Insured is living;
- (c) This Policy is in effect;
- (d) You send Us Written Notice; and
- (e) You Assign this Policy to Us as sole security for a Policy Loan.

When You take a Variable Interest Policy Loan, the loaned portion of Your Account Value will continue to earn any applicable Fixed Account interest and any applicable Index Credits on the Index Segments, including any applicable interest bonus.

We reserve the right to require this Policy accompany Your Written Notice.

9.2.1.1 VARIABLE INTEREST POLICY LOAN INTEREST RATE – We will charge interest on any Variable Interest Policy Loan at a rate that does not exceed the greater of the following:

- (a) The Published Monthly Average, as defined below, for the calendar month ending two months prior to the date the rate is determined; or
- (b) The Guaranteed Interest Rate as shown on the Schedule of Policy Benefits, plus 1% per annum.

In no case will the interest rate for a Variable Interest Policy Loan exceed the Maximum Variable Policy Loan Interest Rate shown on the Schedule of Policy Benefits.

For purposes of this Policy, the Published Monthly Average is defined as follows:

- (a) Moody's Corporate Bond Yield Average – Monthly Average Corporates as published by Moody's Investors Services, Inc., or any successor thereto; or
- (b) In the event that the Moody's Corporate Bond Yield Average – Monthly Average Corporates is no longer published, a substantially similar average established by the Insurance Commissioner of the state in which Your Policy was delivered.

Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the Policy Loan and bear interest at the same rate as the rest of the Policy Loan.

9.2.1.2 CHANGES TO VARIABLE INTEREST POLICY LOAN INTEREST RATE – We will determine the Variable Interest Policy Loan Interest Rate as of March 31st, June 30th, September 30th and December 31st of each calendar year as described in Section 9.2.1.1: Variable Interest Policy Loan Interest Rate. We may change the Variable Interest Policy Loan Interest Rate for Your Policy once a year on the Policy Anniversary. We will send to You at Your last known address a notice of the Variable Interest Policy Loan Interest Rate at the time the Policy Loan is taken.

The Variable Interest Policy Loan Interest Rate may be increased whenever such increase would increase the rate by 0.5% or more per annum. The Variable Interest Policy Loan Interest Rate will be reduced whenever such reduction would decrease the rate by 0.5% or more per annum. Any change in the Variable Interest Policy Loan Interest Rate will apply to any existing Policy Debt and new Policy Loans.

We will send a notice to You at Your last known address each time the Variable Interest Policy Loan Interest Rate increases while any Policy Debt exists on this Policy with a Variable Interest Policy Loan Interest Rate. This notice will be sent at least 30 days prior to the effective date of the increase.

9.2.2 STANDARD POLICY LOAN REQUIREMENTS – Starting in the Initial Policy Year for Standard Policy Loans shown on the Schedule of Policy Benefits, You may borrow all or part of the Policy Loan Value as a Standard Policy Loan if the following conditions are met:

- (a) This Policy must have a positive Policy Loan Value;
- (b) The Insured is living;
- (c) This Policy is in effect;
- (d) You send Us a Written Notice; and
- (e) You Assign this Policy to Us as sole security for a Policy Loan.

When You take a Standard Policy Loan, You may tell Us how much of the Policy Loan is to be allocated to Your unloaned value in the Fixed Account and Your value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to allocate Your Policy Loan across the Fixed Account and the Index Selection(s). If there are multiple Index Segments within an Index Selection, the Policy Loan will be taken from the Index based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. If the Policy Loan is taken from the Index Selection(s), You will not be eligible to earn any Index Credits on the amount that is taken from Your Index Selections.

The loaned portion of Your Account Value will be kept as a part of the Fixed Account where it will earn interest at the annual effective rate We declare for loaned amounts. The Guaranteed Interest Rate for the Fixed Account is shown on the Schedule of Policy Benefits. Any Policy Loan amount allocated to an Index Selection will be transferred to the Fixed Account.

We reserve the right to require this Policy accompany Your Written Notice.

9.2.2.1 STANDARD POLICY LOAN INTEREST RATE – We will not charge more than the Maximum Standard Policy Loan Interest Rate shown on the Schedule of Policy Benefits on any Standard Policy Loan. However, a lower rate may be charged. If the interest rate is lowered, it can be increased later. Any increase or decrease will occur no more than once a year. Any increase in the interest rate will be limited to a maximum of 1% a year. You will be given notice sent to Your last known address of any such increase at least 30 days before the effective date of the increase.

Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the Policy Loan and bear interest at the same rate as the rest of the Policy Loan.

9.2.2.2. NET ZERO COST POLICY LOANS – Starting in the Initial Policy Year For Net Zero Cost Policy Loans shown on the Schedule of Policy Benefits, and each year after that, We guarantee to provide Net Zero Cost Policy Loans on the Policy Loan Value.

We guarantee that the Policy Loan Interest Rate We charge on Net Zero Cost Policy Loans will be the Guaranteed Interest Rate shown on the Schedule of Policy Benefits, unless a higher rate is required by the Internal Revenue Service. If the Internal Revenue Service requires a higher interest rate, We will charge the minimum interest rate allowed.

9.3 POLICY LOAN AND REPAYMENT – We have the right to postpone making a Policy Loan for up to six months from the time We receive Your request. However, We will not postpone a Policy Loan if it will be used to pay premiums on other policies issued by Us. All or part of any Policy Debt may be paid back at any time while this Policy is in effect.

If any payment is received that is not specified as either a premium payment or a Policy Loan repayment, it will be treated as a Policy Loan repayment to the extent there is Policy Debt outstanding.

If the Insured dies before a Policy Loan is repaid, the amount of the Policy Debt will be deducted from the Policy Proceeds.

9.4 EXCESS POLICY DEBT – If the Policy Debt grows to be equal to or greater than the Cash Surrender Value, Your Policy will enter the Grace Period, unless this Policy meets the conditions in Section 4.3: Continuation of Insurance.

SECTION 10: OVERLOAN PROTECTION BENEFIT

We guarantee that during the Overloan Protection Period described in Section 10.5: Overloan Protection Period, Your Policy will remain in effect until the Insured's death provided: (1) this Policy is not terminated due to surrender; and (2) You do not take Policy Loans or Withdrawals during the Overloan Protection Period. The election of this Overloan Protection Benefit may reduce the Specified Amount as described in Section 10.4: Overloan Protection Effective Date.

10.1 OVERLOAN PROTECTION AVAILABILITY – The Overloan Protection Benefit is available provided the following conditions are met:

- (a) The Protected Death Benefit described in Section 11: Protected Death Benefit is not in effect; and
- (b) This Policy has been in effect for at least 15 Policy Years; and
- (c) The Insured's Policy Age is at least age 65; and
- (d) You have made Withdrawals of all Your premium; and
- (e) Policy Debt does not exceed the Overloan Election Amount described in Section 10.2: Overloan Election Amount.

10.2 OVERLOAN ELECTION AMOUNT – The Overloan Election Amount is defined as follows:

- (a) 89% of the Account Value for Policy Ages that are greater than or equal to age 65 but less than or equal to age 74;
- (b) 93% of the Account Value for Policy Ages that are greater than or equal to age 75.

10.3 OVERLOAN PROTECTION ELECTION – You may exercise the Overloan Protection Benefit while You meet the Overloan Protection Availability conditions by sending Us Written Notice. When the Overloan Protection Availability conditions listed above are satisfied and the Policy Debt is greater than or equal to 87% of the Account Value, a notice will be sent to Your last known address at least once each Policy Year to notify You of the availability of this benefit. If You decide to exercise the Overloan Protection Benefit at that time, You must send Us Written Notice within 30 days of the date We mail this notice. However, if You choose to take Policy Loans or Withdrawals that cause the Policy Debt to exceed the Overloan Election Amount during that 30 day period, the Overloan Protection Benefit will not be available.

10.4 OVERLOAN PROTECTION EFFECTIVE DATE – The Overloan Protection Effective Date will be the Monthly Anniversary Date that follows the date We receive Your Written Notice.

The entire amount of Your Account Value must be allocated to the Fixed Account on and after the Overloan Protection Effective Date. If You have any portion of the Account Value in other accounts on the Overloan Protection Effective Date, We will transfer it to the Fixed Account on that date. You will not be eligible to earn any Index Credits on any amount that is taken from the Index Account Value.

On and after the Overloan Protection Effective Date, the following changes may occur:

- (a) Your Death Benefit Option will be changed to the Level Death Benefit Option, and the Death Benefit will be subject to the Overloan Protection Minimum Death Benefit provision described in Section 10.6: Overloan Protection Minimum Death Benefit.
- (b) If the Policy Debt does not exceed the Specified Amount as of the Overloan Protection Effective Date, the Specified Amount will be decreased to equal the Account Value as of the Overloan Protection Effective Date. There will not be a decrease charge applied for a Specified Amount decrease when this occurs. A notice will be sent to Your last known address to reflect the new Specified Amount.
- (c) All Endorsements and Riders will terminate.
- (d) Any outstanding Variable Interest Policy Loans will be transferred to a Standard Policy Loan with no further access to Variable Interest Policy Loans.

10.5 OVERLOAN PROTECTION PERIOD – The Overloan Protection Period is effective as of the Overloan Protection Effective Date and ends on the earlier of:

- (a) The Insured's death; or
- (b) Surrender of the Policy; or
- (c) The date any Policy Loans or Withdrawals are taken.

During the Overloan Protection Period:

- (a) We guarantee Your Policy will remain in effect until the Insured's death, provided this Policy is not terminated due to surrender, and no Policy Loans or Withdrawals are taken after the Overloan Protection Effective Date.
- (b) The Excess Policy Debt provision described in Section 9.4: Excess Policy Debt will be suspended.
- (c) Monthly Deductions will continue to be taken.
- (d) We will not allow any:
 - 1. Premium payments; or
 - 2. Transfers to the Indexed Account; or
 - 3. Specified Amount changes; or
 - 4. Death Benefit Option changes.

Policy Loan Repayment – You may make a Policy Loan repayment(s) at anytime during the Overloan Protection Period. Interest charged on Policy Debt will continue to accrue during the Overloan Protection Period.

10.6 OVERLOAN PROTECTION MINIMUM DEATH BENEFIT – During the Overloan Protection Period, the amount of the Death Benefit will be determined exclusively by the Level Death Benefit Option and will be equal to the greater of the following amounts for the then current Policy Year:

- (a) 100% of the Account Value as of the date of the Insured's death; or
- (b) The Minimum Death Benefit necessary for the Policy to continue its qualification as a life insurance contract for federal tax purposes as described in Section 2.3: Minimum Death Benefit.

In some circumstances, electing the Overloan Protection Benefit may cause Your Policy to become a modified endowment contract as defined by Section 7702A of the Internal Revenue Code. **You may wish to contact a tax advisor prior to making Policy changes, taking Policy Loans or Withdrawals to help You avoid situations that may result in Your Policy becoming a modified endowment contract.**

SECTION 11: PROTECTED DEATH BENEFIT

We guarantee Your Policy will remain in effect and that the Death Benefit, less any Policy Debt at the Insured's death, shall at least be equal to the Protected Death Benefit Amount, provided the following conditions are met:

- (a) You have elected the Protected Death Benefit; and
- (b) You do not take Policy Loans or Withdrawals that exceed the Protected Death Benefit Distributable Account.

As long as the above conditions are met, this guarantee applies at the Insured's death even if the Net Cash Surrender Value is insufficient to pay the Monthly Deductions under Your Policy. This benefit does not guarantee that other Endorsements and Riders that are attached to the Policy will remain in effect. If the Protected Death Benefit Distributable Account becomes less than zero, We will make the following changes to Your Policy and send You a notice to Your last known address to inform You of these changes:

- (a) We will terminate any Endorsements or Riders that deduct Rider Charges or other fees from the Account Value.
- (b) We will reduce the Specified Amount to equal the Protected Death Benefit Amount.

The Protected Death Benefit cannot be elected if the Overloan Protection Benefit described in Section 10: Overloan Protection Benefit is in effect, or if the ratio of the Policy Debt to the Account Value is greater than the Protected Death Benefit Percentage.

11.1 PROTECTED DEATH BENEFIT ACCOUNT – The Protected Death Benefit Account is used to determine if the Protected Death Benefit is in effect, and it dictates the amount of Your Account Value that is required to be allocated to the Fixed Account. This Account will remain positive as long as You do not take Policy Loans or Withdrawals in excess of the Protected Death Benefit Distributable Account. The Protected Death Benefit Account does not represent an independent dollar account that can be accessed by You. The Protected Death Benefit Account is not an addition to Your Account Value, Cash Surrender Value or any other Account described in the Policy.

The Protected Death Benefit Account at any time is equal to the accumulation at the Protected Death Benefit Interest Rate of:

- (a) The Protected Death Benefit Account on the preceding Monthly Anniversary; minus
- (b) Any Protected Death Benefit Cost of Insurance at the beginning of the current Policy Month; minus
- (c) The Protected Death Benefit Expense Charge at the beginning of the month; minus
- (d) Any Withdrawals of values in excess of the Protected Death Benefit Distributable Account.

The Protected Death Benefit Interest Rate and Protected Death Benefit Expense Charge are shown on the Schedule of Protected Death Benefit Amounts.

11.2 INITIAL PROTECTED DEATH BENEFIT ACCOUNT – The Initial Protected Death Benefit Account is based upon the Protected Death Benefit Amount that You choose, the Policy Age, Sex and Premium Class of the Insured. At the time You elect the Protected Death Benefit, We will send a notice to Your last known address of the value of this Account.

11.3 PROTECTED DEATH BENEFIT ELECTION – You may elect the Protected Death Benefit by sending Us Written Notice on or after the date the following conditions are met:

- (a) The Policy has been in effect for at least 15 Policy Years, and
- (b) The Insured's Policy Age is equal to or greater than the Protected Death Benefit Minimum Age shown on the Schedule of Protected Death Benefit Amounts.

Your Written Notice must include the Protected Death Benefit Amount that You choose to elect. The Protected Death Benefit Amount that You elect cannot be greater than the Maximum Protected Death Benefit Amount nor less than the Minimum Protected Death Benefit Amount defined below. If Your Policy Debt exceeds the Protected Death Benefit Distributable Account, it must be reduced to where it is less than or equal to the Protected Death Benefit Distributable Account. If the Death Benefit Option is the Increasing Death Benefit Option, it must be changed to the Level Death Benefit Option.

Within 60 days of the first Monthly Anniversary on which You are eligible to elect the Protected Death Benefit, a notice will be sent to Your last known address informing You of Your right to elect the Protected Death Benefit.

Within 90 days of the date We receive Your Written Notice, a notice will be sent to Your last known address. This notice will provide You with:

- (a) The Protected Death Benefit Amount You have elected;
- (b) The Initial Protected Death Benefit Account; and
- (c) The Protected Death Benefit Effective Date.

Once the Protected Death Benefit is elected, an amount equal to Your Protected Death Benefit Account must be allocated to the Fixed Account on and after the Protected Death Benefit Effective Date. You may tell Us how much of this amount is to be taken from the value in each Index Selection. If You do not otherwise notify Us in writing, We will use a pro rata method, based on the Account Value, to take the required amount from the Index Selection(s). If there are multiple Index Segments within an Index Selection, the required amount will be taken from the Index Segments based on the start date of the current Index Period for that Index Segment with the values associated with the most recent dates being used first. You will not be eligible to earn any Index Credits on any amount that is taken from the Index Account Value.

11.4 MAXIMUM PROTECTED DEATH BENEFIT AMOUNT – The Maximum Protected Death Benefit Amount is determined by the Net Cash Surrender Value at the time of election. The amount depends on the Protected Death Benefit Percentage, Policy Age, Sex, and Premium Class of the Insured. The Maximum Protected Death Benefit Amount will be less than or equal to Your Specified Amount of insurance at the time You exercise Your right to the Protected Death Benefit.

11.5 MINIMUM PROTECTED DEATH BENEFIT AMOUNT – The Minimum Protected Death Benefit Amount is \$25,000.

- 11.6 PROTECTED DEATH BENEFIT EFFECTIVE DATE** – The Protected Death Benefit Effective Date will be the First Monthly Anniversary that follows the date We receive Your completed Written Notice.
- 11.7 PROTECTED DEATH BENEFIT INTEREST RATE** – The effective annual Protected Death Benefit Interest Rate is guaranteed in all years and is shown on the Schedule of Protected Death Benefit Amounts. The monthly Protected Death Benefit Interest Rate is the monthly rate that will produce an effective annual yield equal to the Protected Death Benefit Interest Rate.
- 11.8 PROTECTED DEATH BENEFIT COST OF INSURANCE RATES** – The Protected Death Benefit Cost of Insurance Rates are based on Policy Age, Sex, and Premium Class of the Insured. The monthly Protected Death Benefit Cost of Insurance Rates are guaranteed in all years. For Premium Classes other than rated, the rates are shown on the Table of Guaranteed Protected Death Benefit Monthly Cost of Insurance Rates in the Schedule of Protected Death Benefit Amounts.
- 11.9 PROTECTED DEATH BENEFIT COST OF INSURANCE** – The Protected Death Benefit Cost of Insurance is determined on each Monthly Anniversary. It is equal to (a) multiplied by the difference between (b) and (c), divided by 1000 where:
- (a) Is the Monthly Protected Death Benefit Cost of Insurance Rate;
 - (b) Is the Protected Death Benefit Amount;
 - (c) Is the Protected Death Benefit Account.
- 11.10 PROTECTED DEATH BENEFIT AMOUNT** – The Protected Death Benefit Amount provided as of the Protected Death Benefit Effective Date is selected by You, but must be within the limits outlined in Section 11.3: Protected Death Benefit Election.

The Protected Death Benefit Amount after the Protected Death Benefit Effective Date may be adjusted by Withdrawals. Whenever a change occurs in the Protected Death Benefit Amount, a notice will be sent to Your last known address to inform You of the change and provide You with the new Protected Death Benefit Amount.

- 11.11 PROTECTED DEATH BENEFIT PERCENTAGE** – The Protected Death Benefit Percentage is shown on the Table of Protected Death Benefit Percentages on the Schedule of Protected Death Benefit Amounts. This percentage varies by the Policy Age.
- 11.12 PROTECTED DEATH BENEFIT DISTRIBUTABLE ACCOUNT** – The Protected Death Benefit Distributable Account is equal to 97% of the result of (a) less (b), where:
- (a) Is the Account Value; and
 - (b) Is the greater of 1 and 2, where
 1. Is (100% minus the Protected Death Benefit Percentage) times the Account Value; and
 2. Is the Protected Death Benefit Account
- 11.13 PROTECTED DEATH BENEFIT WITHDRAWAL AMOUNT** – The Protected Death Benefit Withdrawal Amount is equal to the Protected Death Benefit Distributable Account, less the Policy Debt.

If a Withdrawal does not exceed the Protected Death Benefit Withdrawal Amount, it is not deducted from the Protected Death Benefit Account. If a Withdrawal is in excess of the Protected Death Benefit Withdrawal Amount, the amount of the Withdrawal in excess of the Protected Death Benefit Withdrawal Amount will be deducted from the Protected Death Benefit Account. On any date a Withdrawal is taken from the Protected Death Benefit Account, the Protected Death Benefit Amount will be reduced by:

- (a) The Protected Death Benefit Amount in effect at the end of the previous day; times
- (b) The amount withdrawn from the Protected Death Benefit Account; divided by
- (c) The Protected Death Benefit Account on the date of the Withdrawal before deducting the amount of the Withdrawal.

A Withdrawal will not be allowed if it could result in the Protected Death Benefit Amount being less than the Minimum Protected Death Benefit Amount, or if it would cause the Maximum Premium Limits to be violated.

- 11.14 IMPACT OF POLICY LOANS ON PROTECTED DEATH BENEFIT** – If You take a Policy Loan that causes Your Policy Debt to exceed the Protected Death Benefit Distributable Account, this will result in termination of the Protected Death Benefit. If Your Policy Debt is exceeding the Protected Death Benefit Distributable Account, and You take a Policy Loan, this will result in termination of the Protected Death Benefit. Prior to obtaining a Policy Loan that causes the termination of the Protected Death Benefit, We will require that You sign a disclosure form that states You are aware that this will occur.

You may make a Policy Loan repayment(s) at anytime during the Protected Death Benefit Period. Interest charged on Policy Debt will continue to accrue during the Protected Death Benefit Period.

In some circumstances, electing the Protected Death Benefit may cause Your Policy to become a modified endowment contract as defined by Section 7702A of the Internal Revenue Code. **You may wish to contact a tax advisor prior to making Policy changes, taking Policy Loans or Withdrawals to help You avoid situations that may result in Your Policy becoming a modified endowment contract.**

- 11.15 PROTECTED DEATH BENEFIT PERIOD** – The Protected Death Benefit Period begins on the Effective Date of the Protected Death Benefit and ends on the earliest of:

- (a) The Insured's death; or
- (b) Surrender of the Policy; or
- (c) The date You elect the Overloan Protection Benefit; or
- (d) The date You take a Policy Loan that causes Your Policy Debt to exceed the Protected Death Benefit Distributable Account; or
- (e) The date You take a Policy Loan while Your Policy Debt is exceeding the Protected Death Benefit Distributable Account.

During the Protected Death Benefit Period:

- (a) We guarantee Your Policy will remain in effect and that the Death Benefit, less any Policy Debt shall at least be equal to the Protected Death Benefit Amount. This guarantee applies at the Insured's death even if the Net Cash Surrender Value is insufficient to pay the Monthly Deductions under Your Policy.
- (b) All Monthly Deductions will be taken from the Fixed Account.
- (c) We will not allow any:
 - 1. Transfers from the Fixed Account that cause the Fixed Account Value to decrease below the Protected Death Benefit Account; or
 - 2. Specified Amount changes; or
 - 3. Death Benefit Option changes.
- (d) Before You take any Policy Loans, You must first withdraw all the Premiums from Your Policy.
- (e) If, at any time, the Policy Debt exceeds the Protected Death Benefit Distributable Account:
 - 1. The Specified Amount will be decreased to equal the Protected Death Benefit Amount;
 - 2. Any Endorsements and Riders that deduct Rider Charges or other fees from the Account Value will be terminated;
 - 3. Any outstanding Variable Interest Policy Loans will be transferred to a Standard Policy Loan with no further access to Variable Interest Policy Loans; and
 - 4. Notice will be sent to Your last known address to inform You of the changes in items 1., 2. and 3.
- (f) All Premium payments will first be applied to any outstanding Policy Loans before being applied to the Account Value.

SECTION 12: MATURITY DATE

The original Maturity Date of this Policy is shown on the Schedule of Policy Benefits. If the Insured is living on the Maturity Date, the Net Cash Surrender Value will be paid to You. At least 90 days prior to the original Maturity Date, We will mail notice to Your last known address informing You of Your option to extend the Maturity Date. Such notice is also sent to any assignee of record. We will only extend the Maturity Date if You request Us to extend the Maturity Date. We will only extend the Maturity Date if, in Our opinion, this Policy still qualifies as life insurance according to the Internal Revenue Service. We will take reasonable steps necessary to determine if this Policy will still qualify as life insurance beyond the Maturity Date, but We do NOT guarantee that Our interpretation is consistent with the opinion of the Internal Revenue Service. **You should consult a tax advisor prior to electing to extend the Maturity Date.**

- (a) To continue this Policy beyond the original Maturity Date:
1. Your request to continue this Policy beyond the original Maturity Date must be received by Us.
 2. This Policy cannot be in the Grace Period;
 3. All of the Account Value must be transferred to the Fixed Account; and
 4. The Death Benefit Option must be the Level Death Benefit Option.
- (b) Once this Policy is extended beyond the original Maturity Date:
1. We will not allow any increases to the Specified Amount;
 2. We will not allow any changes in the Death Benefit Option;
 3. We will not accept any premium payments;
 4. We will not allow transfers;
 5. We will continue to credit interest on the Account Value;
 6. We will not make further Monthly Deductions;
 7. We will allow Policy Loans, but all Variable Interest Policy Loans are converted to Standard Policy Loans; and
 8. Any Endorsements or Riders will terminate.

Once this Policy is extended beyond the original Maturity Date, the Account Value will continue to accumulate interest until the Insured dies or until You elect to surrender and receive the Net Cash Surrender Value. Any Policy Debt will continue to accrue interest. If Policy Debt causes the Net Cash Surrender Value to decrease to a negative amount, We will send notice requesting a payment large enough to bring the Net Cash Surrender Value to an amount that equals one year's interest on the Policy Debt. Notice of such payment will be mailed to Your last known address no later than 30 days prior to termination. If such payment is not received within 30 days after mailing the notice, all coverage under this Policy will terminate without value at the end of the 30 days.

**FLEXIBLE PREMIUM ADJUSTABLE UNIVERSAL LIFE INSURANCE POLICY
WITH INDEXED FEATURES**

ADJUSTABLE DEATH BENEFIT

INSURANCE PAYABLE UPON DEATH BEFORE MATURITY DATE

PREMIUMS PAYABLE TO INSURED'S AGE 100

**SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
BENEFITS, VALUES, PERIODS OF COVERAGE, OR PREMIUMS ARE ON AN INDETERMINATE BASIS**

NON PARTICIPATING - NOT ELIGIBLE FOR DIVIDENDS