

SERFF Tracking Number: NALH-126527615 State: Arkansas
 Filing Company: North American Company for Life and Health Insurance State Tracking Number: 45113
 Company Tracking Number: LS173
 TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
 Product Name: LS173 NA SPWL
 Project Name/Number: LS173-03 NA SPWL/LS173-03

Filing at a Glance

Company: North American Company for Life and Health Insurance

Product Name: LS173 NA SPWL SERFF Tr Num: NALH-126527615 State: Arkansas
 TOI: L071 Individual Life - Whole SERFF Status: Closed-Approved- State Tr Num: 45113
 Closed
 Sub-TOI: L071.511 External Index - Single Co Tr Num: LS173 State Status: Waiting Industry
 Premium Response
 Filing Type: Form Reviewer(s): Linda Bird
 Disposition Date: 03/17/2010
 Authors: Laurie Christensen,
 Deanna Hoffman, Stacy Reece,
 Chris Cairns, Amy Peterson
 Date Submitted: 03/04/2010 Disposition Status: Approved-
 Closed
 Implementation Date Requested: On Approval Implementation Date:
 State Filing Description:

General Information

Project Name: LS173-03 NA SPWL Status of Filing in Domicile: Pending
 Project Number: LS173-03 Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments: Filing concurrently
 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: 03/09/2010
 Deemer Date: Created By: Stacy Reece
 Submitted By: Stacy Reece Corresponding Filing Tracking Number:
 Filing Description:
 New Submission - Product Description
 LS173-03 - Excess Interest Single Premium Whole Life Insurance Policy [With Indexed Features]
 PS173 - Specifications Page
 PS173B.1 - Additional Benefits Specifications Page
 PS173B.2 - Additional Benefits Specifications Page

SERFF Tracking Number: NALH-126527615 State: Arkansas
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LR467 - Chronic Illness Accelerated Death Benefit Endorsement
LR468 - Terminal Illness Accelerated Death Benefit Endorsement
LR469 - Guaranteed Return of Premium Endorsement
LR470 - Premium Bonus Endorsement
LR471 - Annual Point to Point with Cap Index Account Endorsement
13465Z - Single Premium Life Application
13734Z - Application for Reinstatement of Single Premium Life Insurance
13466Z - Single Premium Whole Life Financial Questionnaire

We are filing the above referenced forms for your review and approval. These are new individual life forms and do not replace any forms currently on file with your Department. These forms will be used on a general basis. No part of this filing contains any unusual or possibly controversial items from normal Company or industry standards. Furthermore, North American Company for Life and Health Insurance assures you that this filing meets the provisions of Rule & Regulation 19, Regulation 49, and ArkansasCode Ann. 23-79-138. These forms will be filed concurrently in Iowa, our state of domicile.

This form will be laser printed and we reserve the right to change fonts and layouts. The minimum font size will never be less than 10-point type. Licensed agents of the Company will market this product on an individual basis.

The Specifications Page (PS173) being submitted with this filing submission is based on the values on form PS173B.1, Additional Benefits Specifications Page. We anticipate marketing Product Design – 1 at this time, however, we may market Product Design – 2 in the future.

Product Design - 1 (This product will use the 95% ROP)
FORM DESCRIPTION - FORM NUMBER - APPROVAL STATUS
Excess Interest Single Premium Whole Life Insurance Policy [With Indexed Features] - LS173-03 - Pending Approval
Specifications Page - PS173 - Pending Approval
Additional Benefits Specifications Page - PS173B.1 - Pending Approval
Chronic Illness Accelerated Death Benefit Endorsement - LR467 - Pending Approval
Terminal Illness Accelerated Death Benefit Endorsement - LR468 - Pending Approval
Guaranteed Return of Premium Endorsement - LR469 - Pending Approval
Premium Bonus Endorsement - LR470 - Pending Approval
Annual Point to Point with Cap Index Account Endorsement - LR471 - Pending Approval

SERFF Tracking Number: NALH-126527615 State: Arkansas
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Insurance
Company Tracking Number: LS173
TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
Product Name: LS173 NA SPWL
Project Name/Number: LS173-03 NA SPWL/LS173-03

Product Design - 2 (This product will use the 90% ROP)

FORM DESCRIPTION - FORM NUMBER - APPROVAL STATUS

Excess Interest Single Premium Whole Life Insurance Policy [With Indexed Features] - LS173-03 - Pending Approval

Specifications Page - PS173 - Pending Approval

Additional Benefits Specifications Page - PS173B.2 - Pending Approval

Chronic Illness Accelerated Death Benefit Endorsement - LR467 - Pending Approval

Terminal Illness Accelerated Death Benefit Endorsement - LR468 - Pending Approval

Guaranteed Return of Premium Endorsement - LR469 - Pending Approval

Premium Bonus Endorsement - LR470 - Pending Approval

Annual Point to Point with Cap Index Account Endorsement - LR471 - Pending Approval

Form LS173-03: is a single premium whole life policy with index features and a fixed account. The issue ages for this product will be 18 – 85. LS173 will be illustrated.

Forms LR471: is the index endorsement that may be used to add Index Account option(s) to form LS173-03. The index account will earn an Interest Credit based on Annual Point-to-Point with Cap Index Account. For a more detailed explanation of the Interest Credit, etc., please refer to the Actuarial Memorandum for the Index Account Endorsement. This endorsement may be made available with previous product designs and/or product designs in the future.

Forms LR467 & LR468: these accelerated death benefit endorsements are included at issue with the policy. The accelerated death benefit may be elected by you at any time during the lifetime of the policy. Only one accelerated death benefit will be allowed to be elected at one time. There is no added cost for these endorsements, however, there will be an administrative fee charged at the election of these benefits. Please refer to the endorsements for further details of these benefits. These endorsements may be made available with previous product designs and/or product designs in the future. The Chronic Illness Accelerated Death Benefit Endorsement, LR467, will be available for issue ages 80 and younger. The Terminal Illness Accelerated Death Benefit Endorsement, LR468, will be available for issue ages of the policy.

Forms LR469 & LR470: these endorsements are a part of the policy at issue. There is no additional charge for these endorsements. These endorsements may be made available with previous product designs and/or product designs in the future.

13465Z, 13734Z & 13466Z: referenced above for your review and approval, are the Single Premium Life Application form, the Single Premium Whole Life Financial Questionnaire and the Application For Reinstatement of Single Premium Life Insurance form for that will be used with form LS173-03.

SERFF Tracking Number: NALH-126527615 State: Arkansas
 Filing Company: North American Company for Life and Health State Tracking Number: 45113
 Insurance
 Company Tracking Number: LS173
 TOI: L07I Individual Life - Whole Sub-TOI: L07I.511 External Index - Single Premium
 Product Name: LS173 NA SPWL
 Project Name/Number: LS173-03 NA SPWL/LS173-03

Company and Contact

Filing Contact Information

Stacy Reece, Product Analyst sreece@mnlife.com
 4601 Westown Parkway, Suite 300 515-440-5536 [Phone]
 West Des Moines, IA 50266 515-440-5599 [FAX]

Filing Company Information

North American Company for Life and Health CoCode: 66974 State of Domicile: Iowa
 Insurance
 Principal Office: 4601 Westown Parkway - Suite 300 Group Code: 431 Company Type: Life and Annuity
 West Des Moines, IA 50266 Group Name: State ID Number:
 (800) 800-3656 ext. [Phone] FEIN Number: 36-2428931

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
North American Company for Life and Health Insurance	\$50.00	03/04/2010	34612598

SERFF Tracking Number: NALH-126527615 State: Arkansas
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 Project Name/Number: LS173-03 NA SPWL/LS173-03

Correspondence Summary

Dispositions

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

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	03/09/2010	03/09/2010	Stacy Reece	03/09/2010	03/09/2010

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Excess Interest Single Premium Whole Life Insurance Policy	Stacy Reece	03/16/2010	03/16/2010
Form	Guaranteed Return of Premium Endorsement	Stacy Reece	03/08/2010	03/08/2010
Supporting Document	ROP Act Memo	Stacy Reece	03/08/2010	03/08/2010

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Suicide Provision compliance	Note To Filer	Linda Bird	03/10/2010	03/10/2010

SERFF Tracking Number: NALH-126527615 State: Arkansas
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 Project Name/Number: LS173-03 NA SPWL/LS173-03

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Base Actuarial		No
	Memo/Exhibits/Appendices		
Supporting Document	Chronic Illness Act Memo & Exhibits		No
Supporting Document	Terminal Illness Act Memo & Exhibits		No
Supporting Document (revised)	ROP Act Memo		No
Supporting Document	ROP Act Memo	Replaced	No
Supporting Document	Premium Bonus Act Memo		No
Supporting Document	Annual P2P w Cap Act Memo		No
Supporting Document	Illustration Certification		Yes
Supporting Document	Readability Certification		Yes
Supporting Document	PS173 SOV		Yes
Supporting Document	PS173B SOV		Yes
Form (revised)	Excess Interest Single Premium Whole		Yes
	Life Insurance Policy		
Form	Excess Interest Single Premium Whole	Replaced	Yes
	Life Insurance Policy		
Form	Chronic Illness Accelerated Death Benefit		Yes
	Endorsement		
Form	Terminal Illness Accelerated Death		Yes
	Benefit Endorsement		
Form (revised)	Guaranteed Return of Premium		Yes
	Endorsement		
Form	Guaranteed Return of Premium	Replaced	Yes
	Endorsement		
Form	Premium Bonus Endorsement		Yes
Form	Annual Point to Point w Cap Index		Yes
	Account Endorsement		
Form	Specifications Page		Yes
Form	Additional Benefits Spec Page		Yes
Form	Additional Benefits Spec Page		Yes
Form	Application		Yes
Form	Reinstatement Application		Yes

SERFF Tracking Number: NALH-126527615 State: Arkansas
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Form Financial Questionnaire **Yes**

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Project Name/Number: LS173-03 NA SPWL/LS173-03

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 03/09/2010
Submitted Date 03/09/2010
Respond By Date 04/09/2010

Dear Stacy Reece,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: Please refer to policy General Provisions under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Project Name/Number: LS173-03 NA SPWL/LS173-03

Response Letter

Response Letter Status Submitted to State
Response Letter Date 03/09/2010
Submitted Date 03/09/2010

Dear Linda Bird,

Comments:

Thank you for the review of this filing. We have responded to your objection below.

Response 1

Comments: We have reviewed Ark. Code Ann. 23-81-115(a)(2)(E) and are not sure where it states that the incontestable period can't restart upon reinstatement. We'd appreciate further clarification. We also just filed this exact same policy under Midland National Life and had no objection to that policy.

Related Objection 1

Comment:

Please refer to policy General Provisions under the Suicide provision. After the incontestable period expiration you may not restart upon reinstatement. Review Ark. Code Ann. 23-81-115(a)(2)(E).

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

We appreciate your assistance on this filing.

Sincerely,

Amy Peterson, Chris Cairns, Deanna Hoffman, Laurie Christensen, Stacy Reece

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 Product Name: LS173 NA SPWL
 Project Name/Number: LS173-03 NA SPWL/LS173-03

Amendment Letter

Submitted Date: 03/16/2010

Comments:

We have removed the language from the Suicide provision as requested. Please let us know if you have further questions or concerns.

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
LS173A-03	Policy/Contract/Certificate	Excess Fraternal Interest Single Premium Whole Life Insurance Policy	Initial				50.200	LS173-03_revised 3.16.10 per obj.pdf

SERFF Tracking Number: NALH-126527615 State: Arkansas
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Insurance
Company Tracking Number: LS173
TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
Product Name: LS173 NA SPWL
Project Name/Number: LS173-03 NA SPWL/LS173-03

Note To Filer

Created By:

Linda Bird on 03/10/2010 10:03 AM

Last Edited By:

Linda Bird

Submitted On:

03/10/2010 10:03 AM

Subject:

Suicide Provision compliance

Comments:

In order to comply with Ark. Code Ann. 23-81-115(a)(2)(E) the Suicide provision can not contain the statement " If the Insured, sane, or insane, dies by suicide, while this policy is in effect and within two years after the date of the reinstatement the policy proceeds payable will be limited to the cash surrender value". After the incontestable period expiration you may not restart upon reinstatement.

The Midland National Life filing State Tracking Number 44965 has been re-opened in order for an amendment to made to the policy General Provision for the Suicide Provision to comply with Ark. Code Ann. 23-81-115(a)(2)(E).

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 TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
 Product Name: LS173 NA SPWL
 Project Name/Number: LS173-03 NA SPWL/LS173-03

Amendment Letter

Submitted Date: 03/08/2010

Comments:

A sentence was omitted from our ROP Endorsement. That form and its Actuarial Memo have been updated.

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
LR469-1	Policy/Contr	Guaranteed	Initial				52.400	LR469-1 - Guaranteed ROP Endorsement_FINAL_COPY_03.05.2010.pdf

Supporting Document Schedule Item Changes:

User Added -Name: ROP Act Memo

Comment:

Act Memo ROP Endorsement - LR469-1.pdf

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 Insurance
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 TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
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 Project Name/Number: LS173-03 NA SPWL/LS173-03

Form Schedule

Lead Form Number: LS173

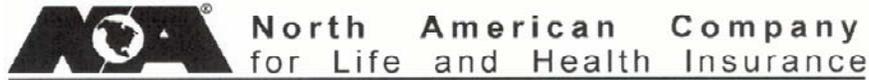
Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LS173A-03	Policy/Cont Excess Interest ract/Fratern Single Premium al Whole Life Insurance Certificate Policy	Initial		50.200	LS173-03_revised 3.16.10 per obj.pdf
	LR467	Policy/Cont Chronic Illness ract/Fratern Accelerated Death al Benefit Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		50.200	LR467 - CHRONIC ILLNESS_FIN AL COPY_02.03. 2010.pdf
	LR468	Policy/Cont Terminal Illness ract/Fratern Accelerated Death al Benefit Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		54.300	LR468 - TERMINAL ILLNESS ACCEL DEATH BENEFIT END_FINAL COPY_02.03. 2010.pdf
	LR469-1	Policy/Cont Guaranteed Return ract/Fratern of Premium al Endorsement Certificate: Amendmen t, Insert Page, Endorseme	Initial		52.400	LR469-1 - Guaranteed ROP Endorsement _FINAL COPY_03.05. 2010.pdf

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 Project Name/Number: LS173-03 NA SPWL/LS173-03

Policy/Cont	Initial	Amount	Document
LR470 Policy/Cont Premium Bonus Certificate: Amendment, Insert Page, Endorsement or Rider	Initial	50.800	LR470 - Premium Bonus Rider_FINAL COPY_02.03.2010.pdf
LR471 Policy/Cont Annual Point to Point Certificate: Amendment, Insert Page, Endorsement or Rider	Initial	51.800	LR471 - Index Annual Pt 2 Pt-CAP_FINAL COPY_02.03.2010.pdf
PS173 Schedule Specifications Page Pages	Initial	0.000	PS173 - Specifications Page_FINAL COPY_02.27.2010.pdf
PS173B.1 Schedule Additional Benefits Pages Spec Page	Initial	0.000	PS173B.1 - Additional Benefits Specifications Page_FINAL COPY_02.10.2010.pdf
PS173B.2 Schedule Additional Benefits Pages Spec Page	Initial	0.000	PS173B.2 - Additional Benefits Specifications Page_FINAL COPY_02.10.

SERFF Tracking Number: NALH-126527615 State: Arkansas
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 Project Name/Number: LS173-03 NA SPWL/LS173-03

13465Z	Application/ Application Enrollment Form	Initial	50.000	2010.pdf 13465Z PRT 02-10 SPWL App_FINAL 03.03.10.pdf
13734Z	Application/ Reinstatement Enrollment Application Form	Initial	50.000	13734Z PRT 02-10 SPWL Reinstatement App.pdf
13466Z	Other Financial Questionnaire	Initial	50.000	13466Z PRT 02-10 SPWL Financial Questionnaire_FINAL 03.03.10.pdf



4601 Westown Parkway, Suite 300, West Des Moines, IA 50266
A Stock Company
Annuity Service Center: P.O. Box 79905, Des Moines, Iowa 50325

In this Policy, North American Company for Life and Health is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

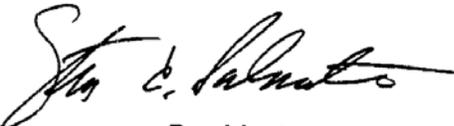
THIS IS A LEGAL CONTRACT BETWEEN YOU AND US. READ IT CAREFULLY.

AGREEMENT – We agree to pay to the Beneficiary the Policy Proceeds payable due upon the Insured's death while this Policy is in effect. Payment will be made upon receipt at Our Principal Office of due proof of the Insured's death. This agreement is subject to the terms of this Policy.

CONSIDERATION – This Policy is issued in consideration of the application and payment of the Single Premium shown on the Specifications Page.

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 Us or to Your agent within 30 days after You receive it. We will then void it as though it were never issued as of the Issue Date and refund the Single Premium that has been paid within 10 days after the Policy has been returned.

[This is an Excess Interest Single Premium Whole Life Insurance Policy With Indexed Features. Interest credited depends on an external index. Indices are shown on the Additional Benefits Specifications Page. While the values of the Policy may be affected by an external index, the Policy does not directly participate in any stock or equity investments.]


President


Secretary

**EXCESS INTEREST SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
[WITH INDEXED FEATURES]
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON-PARTICIPATING**

TABLE OF CONTENTS

SECTION

Policy Cover Page	Right to Examine Policy
Schedules & Tables	Specifications Page; Additional Benefits Specifications Page; Table of Annual Guaranteed Maximum Cost of Insurance Rates; Corridor Percentage Table; Guaranteed Tabular Cash Value Table
1	Definitions
2	General Provisions
2.1	Entire Policy
2.2	Changes to the Policy
2.3	Incontestability
2.4	Suicide
2.5	Misstatement of Age or Sex
2.6	Non-participating
2.7	Claims of Creditors
3	Policy Proceeds
3.1	Payment of Proceeds
3.2	Proceeds Payable
3.3	Interest on Policy Proceeds
4	Death Benefit
4.1	Death Benefit
4.2	Intended to Qualify as Life Insurance
5	Ownership and Beneficiary
5.1	Owner
5.2	Change of Owner or Joint Owner
5.3	Assignment
5.4	Beneficiary
5.5	Change of Beneficiary
5.6	Death of Beneficiary
5.7	Beneficiary Death in Common Event
6	Annual Report of Benefits and Values
6.1	Annual Report
7	Guaranteed Tabular Cash Value
7.	Guaranteed Tabular Cash Value
7.2	Basis of Guaranteed of Tabular Cash Value
8	Fixed Account
8.1	Fixed Account
8.2	Fixed Account on Issue Date
8.3	Fixed Account Value
8.4	Fixed Account Interest Rate

9	Deductions
9.1	Deductions
9.2	Cost of Insurance Charge
9.3	Cost of Insurance Rates
9.4	Unit Expense Charge
9.5	Declared Rates
10	Surrender
10.1	Surrender
10.2	Cash Surrender Value
10.3	Our Right to Defer Full Surrender
10.4	Surrender Charge
11	Policy Loans
11.1	Loan Requirements
11.2	Loan Value
11.3	Loan Value Account
11.4	Interest Credited to Loan Value Account
11.5	Interest Charged on Policy Loans
11.6	Policy Loan and Repayment
11.7	Loan Repayment Account
11.8	Policy Lapse and Notice
11.9	Reinstatement
12	Termination
12.1	Termination

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.

Accumulation Value: The Accumulation Value is the sum of the Fixed Account value, loan value account, loan repayment account and account value(s) of any attached account Endorsement(s).

Assignment: To transfer Your rights as the Owner of this Policy to another person. 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 a loan, but on the condition that they return to You once the debt is paid, then the Assignment is collateral.

Beneficiary: The recipient of the Policy Proceeds at the Insured's death. If more than one 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.

Cash Surrender Value: The amount available at time of full surrender.

Contingent Beneficiary: The person(s) designated by You, to receive the Policy Proceeds in the event of the Insured's death 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.

Endorsement or Rider: A form which amends this Policy or which provides additional benefits. When an Endorsement or Rider is attached to this Policy it is a part of this Policy and is subject to all the terms of this Policy unless We state otherwise in the Endorsement or Rider.

Face Amount: The Face Amount, on the Issue Date, is shown on the Specifications Page.

Fixed Account: An account that earns a Fixed Account Interest Rate.

Guaranteed Tabular Cash Value: The Guaranteed Tabular Cash Value is defined in Section 7.1 of this Policy.

Insured: The person whose life is covered under this Policy. The Insured is named on the Specifications Page.

Irrevocable Beneficiary: A Beneficiary that cannot be changed without the written permission of the Irrevocable Beneficiary. By designating an Irrevocable Beneficiary, the Owner(s) gives up the right to change the Beneficiary.

Issue Age: The Insured's age, on the Issue Date, shown on the Specifications Page.

Issue Date: The date this Policy is issued and insurance coverage becomes effective. The Issue Date is shown on the Specifications Page.

Joint Owner: If the Owner dies while the Insured is living, the Joint Owner, if any, will become the Owner. If there is no Joint Owner, ownership will pass to Your estate.

Lapse: To terminate the Policy without value due to Policy Debt.

Owner: The person who may exercise the rights as stated in the section titled ownership and beneficiary. The Owner is named on the Specifications Page.

Policy: The entire Policy between You and Us consists of this Policy, including any attached Endorsements or Riders; any attached Specifications Pages, any attached written application for this Policy, and any attached supplemental written application(s).

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

Policy Debt: The amount of any outstanding Policy loans against this Policy plus any accrued and unpaid interest. This Policy could Lapse due to Policy Debt.

Policy Proceeds: The proceeds payable at time of surrender or death of the Insured. See Section 3 for further explanation.

Policy Year: The period from one Policy Anniversary to the next Policy Anniversary. The first Policy Year is from the Issue Date to the first Policy Anniversary.

Primary Beneficiary: 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.

Principal Office: The address of the Principal Office as shown on the Policy cover page.

Proof of Death: Proof of Death may consist of a certified copy of the death certificate and any other proof satisfactory to Us.

Written Notice: A written form satisfactory to Us and received by Us at Our Principal Office.

SECTION 2: GENERAL PROVISIONS

2.1 Entire Policy: The entire Policy between You and Us consists of this Policy, including any attached Endorsements or Riders; any attached Specifications Pages, any 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 part of this Policy and is subject to the terms of this Policy unless We state otherwise in the Endorsement or Rider.

2.2 Changes to Policy: No one has the right 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.

2.3 Incontestability: We cannot contest the validity of this Policy after it has been in effect during the Insured's lifetime for two years from the Issue Date.

Any reinstatement shall be incontestable only after such reinstatement has been in effect during the Insured's lifetime for two years from the date of reinstatement. Reinstatement may be contested only with respect to material misstatements made in the application for the reinstatement.

2.4 Suicide: If the Insured commits suicide, while sane or insane, within two years from the Issue Date, Our liability is limited to an amount equal to the Single Premium, minus any Policy Debt owed and minus any benefit payments paid out. We will pay this amount to the Beneficiary in one lump sum.

2.5 Misstatement of Age or Sex: If We learn that the age or sex of the Insured has been stated incorrectly, the Face Amount will be changed to be that which would have been purchased on the Issue Date based on Insured's correct age and sex. Going forward from the date We learn of the incorrect age or sex, annual deductions and Corridor Factors will be based on the Insured's correct age and sex.

If the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the benefit payable will be that which would have been purchased based on the covered person correct age and sex.

2.6 Non-Participating: This Policy does not share in Our profits or surplus.

2.7 Claims of Creditors: The Policy Proceeds will be exempt from the claims of creditors and from legal process to the extent the law permits.

SECTION 3: POLICY PROCEEDS

3.1 Payment of Proceeds: Policy Proceeds are payable on the earliest of:

- (a) The surrender date of the Policy; or
- (b) The death of the Insured.

3.2 Proceeds Payable: If this Policy is surrendered, the Policy Proceeds payable to You will be the Cash Surrender Value on such date. Cash Surrender Value is explained in section 10.2.

If the Insured dies while this Policy is in effect, upon receipt of Proof of Death of the Insured, We will pay the Policy Proceeds to the Beneficiary(ies) 30 days. Such period begins when We receive Proof of Death of the Insured acceptable to Us at Our Principal Office.

The Policy Proceeds payable on the death of the Insured are equal to:

- (a) The death benefit defined in Section 4.1; plus
- (b) Any benefits under any Endorsement or Rider providing proceeds which are payable on the Insured's death; minus
- (c) Any Policy Debt.

Policy Proceeds will be paid in one lump sum unless You request otherwise and as agreed to by Us.

The Policy Proceeds are subject to the interest of any assignee of record.

3.3 Interest on Policy Proceeds: In the event of the Insured's death, We will pay interest on the Policy Proceeds as required by the laws of the state in which this Policy is delivered. Interest, if any, will be paid for the period from the date of death to the earliest of:

- (a) The date of payment; or
- (b) The date of any agreement issued, by attached Endorsement to this Policy; or
- (c) One year from the date of death, unless otherwise required by law.

Interest will be paid at an annual interest rate determined by Us, which will be the greater of:

- (a) The current interest rate being paid on Policy Proceeds left on deposit with Us; or
- (b) The rate required by state law.

SECTION 4: DEATH BENEFIT

4.1 Death Benefit: The death benefit is the greater of:

- (a) The Face Amount; or
- (b) The Accumulation Value on the date of death; multiplied by the Corridor Factor; or
- (c) The Guaranteed Tabular Cash Value on date of death; multiplied by the Corridor Factor.

The Corridor Factor changes each Policy Anniversary and is shown on the Corridor Percentage Table.

4.2 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 Factors, as shown on the Corridor Percentage Table, are subject to change if required to continue to qualify this Policy as life insurance.

SECTION 5: OWNERSHIP AND BENEFICIARY

5.1 Owner: The Owner of this Policy is the Insured unless stated otherwise in the application. Unless endorsed otherwise, all ownership rights under this Policy vest in the Owner during the Insured's lifetime. If the Owner is not the Insured, and dies before the Insured, all ownership rights belong to the Joint Owner. If there is no Joint Owner, all rights of ownership vest in the Owner's estate unless provided otherwise in the application or by Endorsement.

5.2 Change of Owner or Joint Owner: On the Issue Date the Owner and any Joint Owner are as designated in the application. You may change the Owner by absolute Assignment as stated in section 5.3. You may designate, change or revoke a Joint 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 receive the Written Notice.

5.3 Assignment: You may assign this Policy. We are bound by an Assignment only if We receive the original Assignment or a duplicate at Our Principal Office. We are not liable for any payment made by Us before We receive the Assignment. 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.

5.4 Beneficiary: On the Issue Date the Beneficiary is as stated in the application. If no Beneficiary is designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation.

If no Primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary is living at the time of the Insured's death, such interest vests in You.

5.5 Change of Beneficiary: You may change a revocable Beneficiary. We must receive Written Notice informing Us of the change. Upon Our receipt and acceptance, a change takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We receive the Written Notice.

An Irrevocable Beneficiary cannot be changed without permission from the Irrevocable Beneficiary. By designating an Irrevocable Beneficiary, You give up the right to change that Beneficiary.

- 5.6 Death of Beneficiary:** The interest of any Beneficiary who dies, or whose existence terminates before the Insured's death, will pass to any surviving Beneficiaries according to their respective interests. If no Primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary survives the Insured, we will pay the Policy Proceeds in one lump sum to the Owner, if living, after Proof of Death of Insured is received and within the time frame required by the laws of the state, otherwise to such Owner's estate unless provided otherwise in the application or by Endorsement.
- 5.7 Beneficiary Death in Common Event:** If any Beneficiary dies with the Insured in a common event, Policy Proceeds will be paid as if the Beneficiary predeceased the Insured unless it is proven otherwise to Our satisfaction.

SECTION 6: ANNUAL REPORT OF BENEFITS AND VALUES

- 6.1 Annual Report:** We will send an annual report, at no charge, to You at Your last known address at least once each year. The report will show the current Accumulation Value, Cash Surrender Value and other information as required by the laws of the state in which this Policy is delivered. Additional reports, in any Policy Year, will be subject to a fee not to exceed \$25.00 per report.

SECTION 7: GUARANTEED TABULAR CASH VALUE

- 7.1 Guaranteed Tabular Cash Value:** The Guaranteed Tabular Cash Value on each Policy Anniversary is equal to:
- (a) The Face Amount; divided by
 - (b) 1,000; multiplied by
 - (c) The Guaranteed Tabular Cash Value Factor as shown on the Guaranteed Tabular Cash Value Table.
- 7.2 Basis of Guaranteed Tabular Cash Value:** On Policy Anniversaries, the Guaranteed Tabular Cash Value Factors We use in computing Guaranteed Tabular Cash Values are equal to the Guaranteed Tabular Cash Value Factors as shown on the Guaranteed Tabular Cash Value Table. Between Policy Anniversaries, allowance will be made for the period of time since the last Policy Anniversary, on a monthly pro rata basis.

SECTION 8: FIXED ACCOUNT

- 8.1 Fixed Account:** This account will earn interest at the Fixed Account Interest Rate, but never less than the Minimum Guaranteed Fixed Account Interest Rate as shown on the Specifications Page.
- 8.2 Fixed Account Value on Issue Date:** The Fixed Account value on the Issue Date is equal to the Single Premium allocated to the Fixed Account, minus deductions for the first Policy Year.

- 8.3 Fixed Account Value:** The Fixed Account value equals:
- (a) The Fixed Account value on the previous Policy Anniversary; minus
 - (b) Deductions on the previous Policy Anniversary; plus or minus
 - (c) Any transfers to or from the Fixed Account since the previous Policy Anniversary; plus
 - (d) Interest credited to the Fixed Account.

- 8.4 Fixed Account Interest Rate:** The Fixed Account will earn interest at the Fixed Account Interest Rate. The Fixed Account Interest Rate on the Issue Date, shown on the Specifications Page, is applicable to the premium allocated to the Fixed Account, and is guaranteed for the Fixed Account Interest Rate Guarantee Period, as shown on the Specifications Page. Any changes will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses.

We will declare the Fixed Account Interest Rate for future durations.

SECTION 9: DEDUCTIONS

- 9.1 Deductions:** Deductions are made in advance on the Policy Issue Date and on each Policy Anniversary thereafter. Deductions include the cost of insurance charge and the unit expense charge.

The order in which annual deductions are taken from the values of the Fixed Account and any attached account Endorsements can be found in the Account Hierarchy section on the Additional Benefits Specifications Page.

- 9.2 Cost of Insurance Charge:** The cost of insurance charge equals:
- (a) The net amount at risk; divided by
 - (b) 1,000; multiplied by
 - (c) The Cost of Insurance Rate.

The net amount at risk equals:

- (a) The death benefit, as defined in section 4.1, on the day the deduction is made; minus
 - (b) The Accumulation Value on the day the deduction is made.
- 9.3 Cost of Insurance Rates:** The Cost of Insurance Rates will never be more than those shown in the Table of Annual Guaranteed Maximum Cost of Insurance Rates page. However, We may change the rates from time to time at Our sole discretion and declare Cost of Insurance Rates that differ from those shown on the Table of Annual Guaranteed Maximum Cost of Insurance Rates page.

- 9.4 Unit Expense Charge:** We will deduct the unit expense charge from the Accumulation Value, on the Issue Date and on each Policy Anniversary thereafter, up to the Maximum Unit Expense Charge Period as shown on the Specifications Page.

The unit expense charge equals:

- (a) The Face Amount; divided by
- (b) 1,000; multiplied by
- (c) The Unit Expense Charge Factor as shown on the Specifications Page.

- 9.5 Declared Rates:** We may declare Annual Guaranteed Maximum Cost of Insurance Rates and Unit Expense Charge Factors that differ from those stated on the Table of Annual Guaranteed Maximum Cost of Insurance Rates page and Specifications Page. The declared Cost of Insurance Rates will never be more than those shown in the Table of Annual Guaranteed Maximum Cost of Insurance Rates. The Unit Expense Charge Factor will never be more than the Unit Expense Charge Factor as shown on the Specifications Page. Any changes will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses.

SECTION 10: SURRENDER

- 10.1 Surrender:** At any time You may, upon Written Notice, surrender this Policy for its Cash Surrender Value, if any, while the Insured is living and this Policy is in effect.

- 10.2 Cash Surrender Value:** The Cash Surrender Value equals the greater of:
- (a) The Guaranteed Tabular Cash Value, minus any Policy Debt; or
 - (b) The Accumulation Value minus the surrender charge, if any, and minus any Policy Debt.

The Guaranteed Cash Surrender Value will never be less than the minimum required by the laws of the state in which this Policy is delivered.

- 10.3 Our Right to Defer Full Surrender:** We reserve the right to defer the payment of the Cash Surrender Value for the period permitted by law, but not for more than 6 months. If payment is deferred, We will pay interest from the date of surrender to date of payment, as required by the state in which this Policy is delivered.

- 10.4 Surrender Charge:** A surrender charge will apply to Your Accumulation Value if You surrender this Policy during the Surrender Charge Period. The surrender charge is equal to:
- (a) The Single Premium paid; multiplied by
 - (b) The applicable Surrender Charge Percentage of Single Premium, as shown on the Specifications Page.

SECTION 11: POLICY LOANS

- 11.1 Loan Requirements:** After the Loan Waiting Period, as shown on the Specifications Page, You may borrow all or part of the loan value if these conditions are met:
- (a) The Insured is living;
 - (b) This Policy is in effect;
 - (c) You send Us a Written Notice; and
 - (d) You assign this Policy to Us as sole security for a policy loan.

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

We may defer making a policy loan for up to six months from the date We receive Your Written Notice.

- 11.2 Loan Value:** The loan value is the maximum amount available for loan on any date. The loan value is the Cash Surrender Value minus loan interest from the date of the policy loan to the next Policy Anniversary.

- 11.3 Loan Value Account:** When a loan is requested, We will transfer the amount of the loan to the loan value account. If the loan value is greater than the Accumulation Value and requested loans exceed the un-loaned Accumulation Value We will transfer the remaining un-loaned Accumulation Value to the loan value account.

The order in which a requested loan is transferred from the values of the Fixed Account and any attached account Endorsements to the loan value account can be found in the Account Hierarchy section on the Additional Benefits Specifications Page.

- 11.4 Interest Credited to Loan Value Account:** The loan value account will be credited interest at an annual effective interest rate. This rate will equal the Guaranteed Annual Loan Value Account Rate, as shown on the Specifications Page. Interest is credited daily to this account.

- 11.5 Interest Charged on Policy Loan:** We will charge interest on any policy loan at a rate not to exceed the Maximum Policy Loan Interest Rate, as shown on the Specifications Page. Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the loan value account and bear interest at the same rate.

The order in which accrued and unpaid loan interest is transferred from the values of the Fixed Account and any attached account Endorsements to the loan value account can be found in the Account Hierarchy section on the Additional Benefits Specifications Page.

- 11.6 Policy Loan and Repayment:** All or part of any Policy Debt may be paid back at any time while the Insured is living and this Policy is in effect.

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

- 11.7 Loan Repayment Account:** Loan repayment up to the Policy Debt may be made by You at anytime prior to the termination of this Policy. At the time of repayment a transfer from the loan value account to the loan repayment account for the amount of the loan repayment will occur.

The loan repayment account will be credited interest each day at a rate no less than the Minimum Guaranteed Fixed Account Interest Rate, as shown on the Specifications Page. On the next Policy Anniversary, the loan repayment account will automatically be allocated among the Fixed Account and any attached account Endorsements, according to your most recent allocation instructions.

- 11.8 Policy Lapse and Notice:** If there is no Policy Debt, We guarantee this Policy will not Lapse.

If there is Policy Debt this Policy will Lapse when the Cash Surrender Value is equal to or less than zero. If this should happen a notice will be mailed, 31-days prior to the date of Lapse, to Your last known address, and to any secondary addressee or assignee of record. The Policy will Lapse 31-days after We mail this notice. We will require 3 months of loan interest to be paid to prevent Lapse at the end of the 31-days.

Upon Lapse any remaining value in the Fixed Account and any attached account Endorsements will be transferred to the loan value account.

- 11.9 Reinstatement:** If this Policy lapses, You may reinstate it at any time within three years, after the date of Lapse, while the Insured is living. You cannot reinstate this Policy if it has been surrendered. The reinstatement requires:

- (a) Written application for reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us; and
- (c) Repay or reinstate the Policy Debt with interest at an annual rate not to exceed the Maximum Policy Loan Interest Rate, as shown on the Specifications Page, compounded annually. Interest at this rate will be due from the date of Lapse to the date of reinstatement of the Policy.

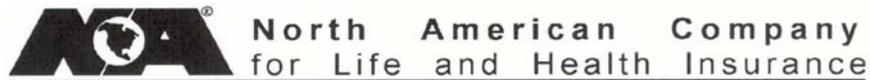
Evidence of insurability is information about the Insured, which we may require to reinstate a Policy.

SECTION 12: TERMINATION

- 12.1 Termination:** All benefits under this Policy will terminate upon the earliest to occur of the following events:

- (a) The Insured dies; or
- (b) The Policy is surrendered; or
- (c) The Policy Lapses.

**EXCESS INTEREST SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
[WITH INDEXED FEATURES]
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON-PARTICIPATING**



4601 Westown Parkway, Suite 300, West Des Moines, IA 50266
A Stock Company
Annuity Service Center: P.O. Box 79905, Des Moines, Iowa 50325

CHRONIC ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

CHRONIC ILLNESS ACCELERATED DEATH BENEFITS (“Accelerated Death Benefit”) PAID UNDER THIS ENDORSEMENT WILL REDUCE THE POLICY’S DEATH BENEFIT, FACE AMOUNT AND ACCUMULATION VALUE, WHICH MAY AFFECT, BUT ARE NOT LIMITED TO, THE FOLLOWING VALUES; THE FIXED ACCOUNT VALUE, ACCOUNT VALUES OF ANY ATTACHED ACCOUNT ENDORSEMENTS, CASH SURRENDER VALUE, GUARANTEED TABULAR CASH VALUES AND LOAN VALUE. AN ACCELERATED DEATH BENEFIT PAYMENT (“Payment”) NOTICE DETAILING THESE EFFECTS WILL BE SENT TO YOUR LAST KNOWN ADDRESS BEFORE THE PAYMENT IS PAID.

The Accelerated Death Benefit provided under this Endorsement may provide benefits to pay for long-term care services but the benefit is NOT part of a long-term care or nursing home insurance policy and the amount of the benefit may not be enough to cover Your medical, nursing home or other bills. Payments used to pay for long-term care services are subject to limits imposed by the federal government and any amounts received in excess of these limits are includible in taxable income. You may use the money You receive as an Accelerated Death Benefit for any purpose. 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.

If You have long-term-care insurance, Medicaid, or similar coverage, You should consider whether the Accelerated Death Benefits provided under this Endorsement are suitable for Your needs. Receipt of Accelerated Death Benefits under this Endorsement MAY AFFECT YOUR ELIGIBILITY FOR MEDICAID, SUPPLEMENTAL SECURITY INCOME (“SSI”), OR OTHER GOVERNMENT BENEFITS OR ENTITLEMENTS. Contact the Medicaid Unit of Your local Department of Public Welfare and the Social Security Administration Office for more information.

This Endorsement is attached to and made part of the Policy. This Endorsement is subject to all provisions of the Policy, except as otherwise stated herein. In the case of a conflict with any provision in the Policy or with any provision in any other Endorsement or Rider attached, the provisions of this Endorsement will control.

CONSIDERATION: This Endorsement is issued in consideration of the application and payment of the Single Premium for the Policy. There is no additional cost associated with this Endorsement at the time of issue. However, an Administrative Fee will be charged each time You elect this Accelerated Death Benefit.

DEFINITIONS

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

Activities of Daily Living: The basic human functional abilities, which measure the Insured's ability for self care and 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.

Chronically Ill or Chronic Illness: 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; or
2. Requiring Substantial Supervision by another person, to protect oneself from threats to health and safety due to Severe Cognitive Impairment.

Effective Date: The Effective Date of this Endorsement is shown on the Additional Benefits Specifications Page of Your Policy.

Election Date: The Election Date is the date the Application for Election of Accelerated Death Benefits is signed by You.

Final Election: A Final Election is available if the Maximum Accelerated Death Benefit at the time of the election is greater than the remaining death benefit in the Policy minus the residual death benefit. To make a Final Election, You must choose to accelerate all of the remaining death benefit in Your Policy minus the residual death benefit. The Payment must first be applied to pay off the Policy Debt to Us. Loans are not available after a Final Election.

Immediate Family: The spouse, children, siblings, parents, grandparents, grandchildren, and any of their spouses.

Initial Election Date: The first Election Date You elect to Accelerate Death Benefits under this Endorsement.

Insured: The person insured by the Policy to which this Endorsement is attached whose death benefit is being accelerated. This does not include any additional persons(s) insured by Endorsements attached to the Policy.

Periodic Payment: Under a Periodic Payment, We will divide the payment into equal Periodic Payments that will be paid in lieu of a lump sum payment. You may choose to receive semi-annual Periodic Payments.

Physician: 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 Claim: Written Notice consisting of documents necessary to prove the Insured's eligibility for Accelerated Death Benefits. The Written Notice is a Physician's written certification that the Insured meets the definition of Chronically Ill. This written certification must be received every 12 months in order to continue to qualify for Accelerated Death Benefits.

Severe Cognitive Impairment: 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 and time; or
3. Deductive or abstract reasoning; or
4. Judgment as it relates to safety awareness.

Substantial Assistance: 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: 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.

BENEFITS

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

1. Upon election by You; and
2. In lieu of Payment of the full death benefit of the Policy upon the death of the Insured; and
3. Subject to the terms of this Endorsement.

After We receive Proof of Claim, 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, 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.

Accelerated Death Benefits under this Endorsement are not intended as payment of expenses eligible for reimbursement under Medicare.

Accelerated Death Benefit: At time of election, You will specify the Accelerated Death Benefit, which is the portion of the death benefit You wish to accelerate.

The Minimum Accelerated Death Benefit at each election is shown on the Additional Benefits Specifications Page. This amount may be less for a Final Election.

The Maximum Accelerated Death Benefit at each election is shown on the Additional Benefits Specifications Page.

The Lifetime Maximum Accelerated Death Benefit We will accelerate on the Policy is shown on the Additional Benefits Specifications Page. This amount includes this Endorsement and any other Accelerated Death Benefit Endorsement or Rider.

You can accelerate an amount less than the Minimum Accelerated Death Benefit allowed if it is necessary to comply with the Lifetime Maximum Accelerated Death Benefit limitation.

Accelerated Death Benefit Payment: The Payment will be determined by Us, as of each Election Date. The following factors may be used in the determination of the Payment:

1. The Accelerated Death Benefit; and
2. The Accumulation Value of the Policy; and
3. The Annual Guaranteed Maximum Cost of Insurance Rates; and
4. The Guaranteed Tabular Cash Value;
5. The future expected lifetime of the Insured; and
6. The Accelerated Death Benefit Interest Rate in effect; and
7. The administrative fee will not exceed the Maximum Administrative Fee as shown on the Additional Benefits Specifications Page for each election.

Each 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 Cash Surrender Value immediately prior to the Election Date multiplied by the ratio of (a) divided by (b), as described below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death benefit immediately prior to the Election Date.

Accelerated Death Benefit Interest Rate: 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 the Election Date.

Residual Death Benefit: Upon the 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. If a Final Election has occurred, the residual death benefit will be paid to the Beneficiary in a lump sum upon Proof of Death of the Insured. The residual death benefit will be the greater of 5% of the death benefit on the Initial Election Date or \$10,000.

Coordination of Accelerated Death Benefits: We will not accelerate the Policy's death benefit as stated under this Endorsement, or any remaining portion of it, if We are paying benefits under another Accelerated Death Benefit Endorsement or Rider attached to the Policy. You must discontinue any existing benefit payments in order to elect Accelerated Death Benefits under this Endorsement since You may only accelerate the Policy's death benefit under one Accelerated Death Benefit Rider or Endorsement at a time.

ELECTION OF BENEFITS

Election: To elect Accelerated Death Benefits, You must complete an Application for Election of Accelerated Death Benefits. We will provide this application within 15 days of the receipt of Your written request at Our Principal 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.

An 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.

IMPACT OF ACCELERATED DEATH BENEFITS ON POLICY PROVISIONS, RIDERS AND ENDORSEMENTS

Face Amount: If You elect to receive Accelerated Death Benefits under this Endorsement, the Face Amount (if applicable) will be reduced on each Election Date by the ratio of (a) divided by (b), as described below:

- (a) Accelerated Death Benefit on the Election Date.
- (b) Death benefit immediately prior to the Election Date.

The reduced Face Amount will be used in the calculation of Guaranteed Tabular Cash Values, as described in the Policy.

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

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

Death Benefit: If You elect to receive Accelerated Death Benefits the death benefit payable upon the death of the Insured to Your Beneficiary will be reduced. We will reduce the death benefit on each Election Date by an amount equal to the Accelerated Death Benefit. For Periodic Payments, the death benefit will be reduced at the time of each Periodic Payment.

Annual Deduction: If the Policy requires annual deductions, We will continue deducting the annual deductions as described in the Policy while an election is in effect. After each election, annual deductions will be calculated as if the Policy had been originally issued at the reduced Face Amount.

Accumulation Value: If You elect to receive Accelerated Death Benefits under this Endorsement, the Accumulation Value will be reduced on the Election Date by the ratio of (a) divided by (b), as described below:

- (a) Accelerated Death Benefit.
- (b) Death benefit immediately prior to the Election Date.

The account value of any attached Endorsements will be reduced by the same ratio.

For Periodic Payments, the reduction to the Accumulation Value will be divided equally among the Periodic Payments.

Policy Debt: If You elect to receive Accelerated Death Benefits under this Endorsement while the Policy has Policy Debt, a portion of the Payment will be used to reduce the Policy Debt. On the Election Date, the Policy Debt and the Payment will be reduced by the debt repayment amount. The debt repayment amount is equal to the Accelerated Death Benefit on the Election Date multiplied by the ratio of (a) divided by (b), as described below:

- (a) Policy Debt on the Election Date.
- (b) 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.

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. After the Initial Election Date, no additional Riders or Endorsements may be added to the Policy to which this Endorsement is attached.

Loans: After any election, other than a Final Election, You may obtain Loans as described under the loan provisions of the Policy. As described under the Policy Debt provision, a portion of each Payment will be used to repay any Policy Debt. Following a Final Election, Loans are not available.

OTHER PROVISIONS

Incontestability: This Endorsement is contestable on the same basis as the Policy to which it is attached.

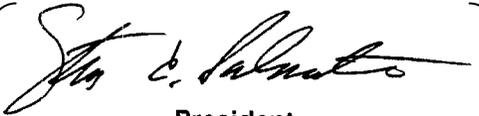
Reinstatement: If the Policy Lapses and is reinstated, this Endorsement may be reinstated on the same basis as the Policy to which it is attached. If the Accelerated Death Benefit has been exhausted prior to Policy Lapse, this Endorsement will not be reinstated.

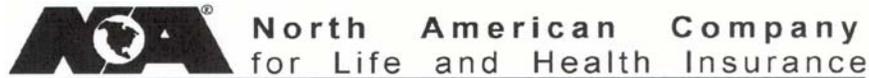
Termination of this Endorsement: This Endorsement will terminate upon the earliest of:

- 1. The business day following Our receipt of Your written request to terminate this Endorsement; or
- 2. The Accelerated Death Benefit has been exhausted; or
- 3. The date the Policy terminates.

Termination of this Endorsement will not affect the payment of Accelerated Death Benefits that were made while this Endorsement was in effect.


Secretary


President



4601 Westown Parkway, Suite 300, West Des Moines, IA 50266

A Stock Company

Annuity Service Center: P.O. Box 79905, Des Moines, Iowa 50325

TERMINAL ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

A TERMINAL ILLNESS ACCELERATED DEATH BENEFIT (“Accelerated Death Benefit”) PAID UNDER THIS ENDORSEMENT WILL REDUCE THE POLICY’S DEATH BENEFIT, FACE AMOUNT AND ACCUMULATION VALUE IN PROPORTION TO THE AMOUNT OF THE DEATH BENEFIT ACCELERATED. A BENEFIT PAYMENT NOTICE DETAILING THE EFFECTS WILL BE SENT TO YOUR LAST KNOWN ADDRESS BEFORE THE ACCELERATED DEATH BENEFIT PAYMENT (“Payment”) IS PAID.

AN ACCELERATED DEATH BENEFIT PAID UNDER THIS ENDORSEMENT MAY BE TAXABLE. IF SO, YOU OR YOUR BENEFICIARY MAY INCUR A TAX OBLIGATION. AS WITH ALL TAX MATTERS, PLEASE 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 BENEFIT OF THIS ENDORSEMENT IS NOT PAYABLE IF THE POLICY TO WHICH IT IS ATTACHED IS NOT IN EFFECT.

Receipt of an Accelerated Death Benefit under this Endorsement MAY AFFECT YOUR ELIGIBILITY FOR MEDICAID, SUPPLEMENTAL SECURITY INCOME (“SSI”), OR OTHER GOVERNMENT BENEFITS OR ENTITLEMENTS. Contact the Medicaid Unit of Your local Department of Public Welfare and the Social Security Administration Office for more information.

This Endorsement is attached to and becomes part of the Policy. This Endorsement is subject to all provisions of that Policy, except as otherwise stated herein. In the case of a conflict with any provision in the Policy or with any provision in any other Endorsement or Rider attached, the provisions of this Endorsement will control.

CONSIDERATION: This Endorsement is issued in consideration of the application and payment of the Single Premium for the Policy. There is no additional cost associated with this Endorsement at time of issue. However an Administrative Fee will be charged at the time You elect this Accelerated Death Benefit.

DEFINITIONS

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

Effective Date: The Effective Date of this Endorsement is shown on the Additional Benefits Specifications Page.

Election Date: The Election Date is the date that the Application for Election of Accelerated Death Benefits is signed by You.

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

Insured: The person insured by the Policy to which this Endorsement is attached whose death benefit is being accelerated. This does not include any additional persons(s) insured by Endorsements attached to the Policy.

Physician: A 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 Claim: Proof of Claim is a Written Notice consisting of documents necessary to prove the Insured's eligibility for Accelerated Death Benefits. The Written Notice is a Physician's written certification that the Insured is Terminally Ill.

Terminally Ill: An Insured qualifies as being Terminally Ill if a Physician has certified that the Insured's life expectancy is 24-months or less.

BENEFITS

Accelerated Death Benefits: If the Policy and this Endorsement are in effect at the time we receive an approved certification that the Insured is Terminally Ill We will pay You, or Your estate, the Payment upon Our receipt of due Proof of Claim. Unless the Accelerated Death Benefits have been otherwise assigned or designated by You, such benefit will be paid:

- (a) Upon election by You; and
- (b) In lieu of payment of the full death benefit of the Policy upon death of the Insured; and
- (c) Subject to the terms of this Endorsement.

After We receive Proof of Claim, We may require a second opinion and examination by a Physician We designate. In the event the Insured's Physician and a Physician appointed by Us disagree on whether You are Terminally Ill, eligibility for benefits will be determined by a third medical opinion that is provided by a Physician that is mutually acceptable to You and Us. We will pay for the expense of these additional medical opinions.

Accelerated Death Benefit: At the time of election, You will specify the Accelerated Death Benefit, which is the portion of the death benefit that You wish to accelerate.

The Maximum Accelerated Death Benefit is shown on the Additional Benefits Specifications Page. This amount includes this Endorsement and any other Accelerated Death Benefit Endorsement or Rider.

Accelerated Death Benefit Payment: The Payment will be determined upon Your election. The following factors may be used in the determination of the Payment:

- (a) The Accelerated Death Benefit; and
- (b) An administrative fee that will not exceed the Maximum Administrative Fee as shown on the Additional Benefits Specifications Page; and
- (c) The accelerated death benefit interest rate in effect.

The Payment will be made in a lump sum and will at least be equal to the Cash Surrender Value times the ratio of (a) divided by (b), as described below:

- (a) Accelerated Death Benefit.
- (b) Death benefit immediately prior to the Election Date.

Accelerated Death Benefit Interest Rate: The accelerated death benefit interest rate will not exceed the greater of:

- (a) The yield on 90-day U.S. Treasury Bills on the Election Date; and
- (b) The maximum adjustable Policy Loan interest rate allowed by law on the Election Date.

Coordination Of Accelerated Benefits: We will not accelerate the Policy's death benefit as stated under this Endorsement, or any remaining portion of it, if We are paying benefits under another accelerated benefit Endorsement or Rider attached to the Policy. You must discontinue any existing benefit payments in order to elect the Accelerated Death Benefit under this Endorsement since You may only accelerate the Policy's death benefit under one Accelerated Death Benefit Endorsement at a time.

ELECTION OF BENEFITS

Election: To elect the Accelerated Death Benefit under this Endorsement, You must complete an Application for Election of Accelerated Death Benefits. We will provide this application within 15 days of the receipt of Your Written request at Our Principal 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 that You complied with the election requirements as long as You submit a Physician's written certification that the Insured is Terminally Ill. You must provide Us with the written consent of any assignee and any Irrevocable Beneficiaries.

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

IMPACT ON POLICY PROVISIONS, ENDORSEMENTS AND RIDERS

Face Amount: If You elect to receive an Accelerated Death Benefit under this Endorsement, the Face Amount will be reduced in proportion to the death benefit amount accelerated. The reduced Face Amount will be used in the calculation of the Guaranteed Tabular Cash Values, as described in the Policy.

Death Benefit: If You elect to receive an Accelerated Death Benefit under this Endorsement, the death benefit payable upon the death of the Insured to Your Beneficiary will be reduced in proportion to the death benefit amount accelerated.

Annual Deduction: If the Policy requires annual deductions, We will continue deducting the annual deductions as described in the Policy while an election is in effect. After the election, annual deductions will be calculated as if the Policy had been originally issued at the reduced Face Amount.

Accumulation Value: If You elect to receive Accelerated Death Benefits under this Endorsement, the Accumulation Value will be reduced. The Accumulation Value will be reduced by the ratio of (a) divided by (b), as described below:

- (a) Accelerated Death Benefit.
- (b) Death benefit immediately prior to the Election Date.

The account value of any attached Endorsements will be reduced by the same ratio.

Policy Debt: If You elect to receive an Accelerated Death Benefit under this Endorsement while the Policy has Policy Debt, a portion of the Payment will be used to reduce the Policy Debt. The Policy Debt and the Payment will be reduced by the debt repayment amount. The debt repayment amount is equal to the Accelerated Death Benefit multiplied by the ratio of (a) divided by (b), as described below:

- (a) Policy Debt on the Election Date.
- (b) Death benefit immediately prior to the Election Date.

Loans: After You have received an Accelerated Death Benefit under this Endorsement, You may obtain loans as described under the loan provisions of the Policy. As described above, a portion of the Payment will be used to repay any Policy Debt.

Other Endorsements and Riders: Upon election of the Accelerated Death Benefit under this Endorsement, all other Endorsements and Riders will continue to be effective, subject to the terms and conditions of each Endorsement and Rider.

OTHER PROVISIONS

Incontestability: This Endorsement is contestable on the same basis as the Policy to which it is attached.

Reinstatement: If the Accelerated Death Benefit has not been elected or paid prior to any Policy Lapse, this Endorsement may be reinstated on the same basis as the Policy to which it is attached. If the Accelerated Death Benefit has been elected and paid prior to Policy Lapse, this Endorsement will not be reinstated.

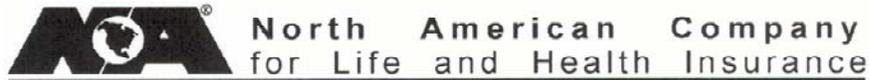
Termination Of This Endorsement: This Endorsement will terminate upon the earliest of:

- (a) The date the Accelerated Death Benefit was paid; or
- (b) The date of Policy termination.

Termination of this Endorsement will not affect the Payment made while this Endorsement was in effect.


President


Secretary



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A Stock Company
Annuity Service Center: P.O. Box 79905, Des Moines, Iowa 50325

GUARANTEED RETURN OF PREMIUM ENDORSEMENT

This Endorsement is attached to and becomes part of the Policy. This Endorsement is subject to all provisions of the Policy, except as otherwise stated herein. In the case of a conflict with any provision in the Policy or with any provision in any other Endorsement or Rider attached, the provisions of this Endorsement will control.

BENEFIT

This Endorsement guarantees the return of a portion of the Premium upon surrender of Your Policy.

The Cash Surrender Value of Your Policy will equal the greater of:

- (1) the Cash Surrender Value, as defined in Your Policy; or
- (2) the Return of Premium, as defined below, less any Policy Debt.

The Death Benefit of Your Policy will equal the greater of:

- (1) the Death Benefit, as defined in Your Policy; or
- (2) the Return of Premium, as defined below, multiplied by the Corridor Factor as shown on the Specifications Page.

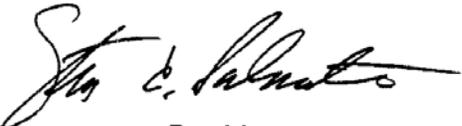
The Return of Premium is:

- (1) the Premium (excluding any Premium Bonus Amount, if applicable); multiplied by
- (2) the Return of Premium Percentage, as shown in the Additional Benefits Specifications Page.

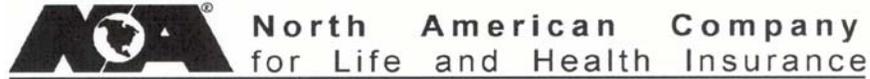
TERMINATION

This Endorsement will terminate:

- (1) Upon election of an accelerated death benefit; or
- (2) Upon termination of the Policy to which it is attached.


President


Secretary



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PREMIUM BONUS ENDORSEMENT

This Endorsement is attached to and becomes part of the Policy. This Endorsement is subject to all provisions of the Policy, except as otherwise stated herein. In the case of a conflict with any provision in the Policy or with any provision in any other Endorsement or Rider attached, the provisions of this Endorsement will control.

BENEFIT

This Endorsement increases the Accumulation Value by the Premium Bonus Amount on the Premium Bonus Effective Date. If You exercise the Right to Examine provision in the Policy, You will not receive any portion of the Premium Bonus Amount.

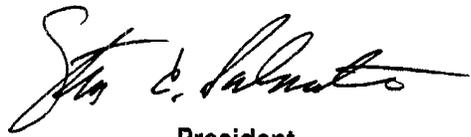
DEFINITIONS

Premium Bonus Amount: The Premium Bonus Amount is equal to the Single Premium, multiplied by the Premium Bonus Percentage. The Premium Bonus Amount and Premium Bonus Percentage are shown on the Additional Benefits Specifications Page.

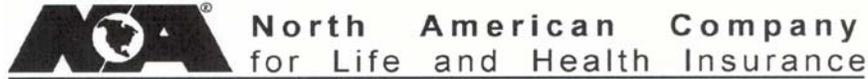
On the Premium Bonus Effective Date, the Premium Bonus Amount is credited to the Accumulation Value of the Policy to which this Endorsement is attached and allocated among all available accounts according to the allocation of the Single Premium on the Issue Date. The Premium Bonus Effective Date is shown on the Additional Benefits Specifications Page.

TERMINATION

This Endorsement terminates upon the termination of the Policy to which it is attached.


President


Secretary



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ANNUAL POINT-TO-POINT WITH CAP INDEX ACCOUNT ENDORSEMENT

This Endorsement is attached to and becomes part of the Policy. This Endorsement is subject to all of the provisions of the Policy, except as otherwise stated herein. In the case of a conflict with any provision in the Policy or with any provision in any other Endorsement or Rider attached, the provisions of this Endorsement will control.

BENEFIT

This Endorsement adds an Annual Point to Point with Cap (APP-Cap) Index Account to Your Policy. You may allocate premium to this Index Account according to the allocation of premiums section of this Endorsement. You may transfer Your money to or from this Index Account according to the transfers section of this Endorsement.

DEFINITIONS

Account Hierarchy: Deductions will be made from the Fixed Account and the Index Accounts according to the Account Hierarchy shown on the Additional Benefits Specifications Page. The Account Hierarchy will also be used for transfers to the Loan Account Value when a loan is taken.

Index Account: The APP-Cap Index Account which will earn an Interest Credit, based upon changes in the index(es) listed on the Additional Benefits Specifications Page.

Index Account Value: The value of this Index Account. The calculation of this Index Account Value is further explained in the calculations section of this Endorsement.

Index Cap Rate: The Index Cap Rate is used in the calculation of the Interest Credit, as described in this Endorsement. The initial Index Cap Rate is declared on the Policy Issue Date and guaranteed for the duration shown on the Additional Benefits Specifications Page. The Index Cap Rate for future durations will be declared on each Policy Anniversary and guaranteed for the following Policy Year. The guaranteed minimum Index Cap Rate is shown on the Additional Benefits Specifications Page.

Index Value: The Index Value on any trading day is the closing value on the previous trading day associated with the index shown on the Additional Benefits Specifications Page. The Index Value on any non-trading day is the Index Value associated with the previous trading day. If publication of the appropriate index is discontinued, or the calculation is substantially changed, We may substitute a suitable index and send notice to Your last known address.

Interest Credit: The interest credited to this Index Account. The Interest Credit is calculated according to the calculations section of this Endorsement. Any Interest Credit will be added to this Index Account at the end of each Policy Year.

Minimum Fixed Account Allocation: We may require You to allocate a certain percentage of Your Single Premium to the Fixed Account and that You maintain a minimum percentage of Your Accumulation Value in the Fixed Account on each Policy Anniversary. The Minimum Fixed Account Allocation percentage, if any, is shown on the Additional Benefits Specifications Page.

Minimum Transfer Amount: The minimum amount of each transfer to or from this Index Account, as shown on the Additional Benefits Specifications page.

Index Account Value on Issue Date: The Index Account Value on the Issue Date is equal to the Single Premium allocated to the Index Account, less deductions for the first Policy Year.

Index Account Value: The Index Account Value equals:

- 1) The Index Account Value on the previous Policy Anniversary; minus
- 2) Deductions on the previous Policy Anniversary; plus or minus
- 3) Any transfers to or from the Index Account since the previous Policy Anniversary; plus
- 4) Interest Credited to the Index Account .

Calculation of the Interest Credit: The Interest Credit, for each available index, equals:

- 1) The Index Value for the current Policy Anniversary, minus the Index Value on the last Policy Anniversary; divided by
- 2) The Index Value on the last Policy Anniversary; adjusted
- 3) To not be greater than the Index Cap Rate; multiplied by
- 4) The following value;
 - a) The Index Account Value allocated to that index on the last Policy Anniversary; plus
 - b) Any transfers on the last Policy Anniversary allocated to that index within this Index Account; minus
 - c) Any transfers on the last Policy Anniversary allocated from that index within this Index Account; minus
 - d) Any amount transferred to the loan account since the last Policy Anniversary.

The Interest Credit will not be less than zero.

ALLOCATIONS AND TRANSFERS

Allocation of Premiums: You must select the amount of Your Single Premium to be allocated to each index within this Index Account.

The percentage of the Accumulation Value allocated to the Fixed Account must satisfy any Minimum Fixed Account Allocation requirements shown on the Additional Benefits Specification Page. On each Policy Anniversary, We reserve the right to reallocate Your Policy's Accumulation Value on a pro-rata basis in the event that the percentage of Your Accumulation Value that is allocated to the Fixed Account is less than the Minimum Fixed Account Allocation percentage shown on the Additional Benefits Specifications Page.

Transfers: You may request a transfer to or from this Index Account or among the available indexes, to be effective on the next Policy Anniversary, subject to the following:

- 1) We must receive Your Written Notice requesting a transfer at least five business days prior to the Policy Anniversary.
- 2) The amount transferred cannot be less than the Minimum Transfer Amount shown on the Additional Benefits Specifications Page.
- 3) We reserve the right to require You to maintain at least an amount equal to the Minimum Fixed Account Allocation percentage of Your Accumulation Value in the Fixed Account after any transfer request.

We will declare the Fixed Account Interest Rate for any amounts transferred to the Fixed Account.

TERMINATION

Termination of this Endorsement:

This Endorsement terminates upon termination of the Policy to which it is attached.


President


Secretary

SPECIFICATIONS PAGE

POLICY NUMBER:..... [L012345678]
OWNER:..... [MARY DOE]
INSURED:..... [JOHN DOE]
ISSUE AGE:..... [40]
SEX:..... [Male]
RATE CLASS:..... [NON-TOBACCO]
ISSUE DATE:..... [MARCH 01, 2010]
FACE AMOUNT:..... [\$41,804.77]
SINGLE PREMIUM:..... [\$10,000.00]
MAXIMUM POLICY LOAN INTEREST RATE:..... [6.00%]
GUARANTEED ANNUAL LOAN VALUE ACCOUNT RATE:..... [2.00%]
LOAN WAITING PERIOD:..... [1 Year(s)]
UNIT EXPENSE CHARGE FACTOR:..... [10.53]
MAXIMUM UNIT EXPENSE CHARGE PERIOD:..... [20] Years

<u>Policy Year</u>	<u>SURRENDER CHARGE PERIOD</u> <u>Surrender Charge Percentage</u> <u>of Single Premium</u>
1	12%
2	12%
3	11%
4	10%
5	9%
6	8%
7	7%
8	6%
9	4%
10	2%
11+	0%

FIXED ACCOUNT:	
Premium Allocated To The Fixed Account:	[\$5,000.00]
Fixed Account Interest Rate:	[4.50%]
Fixed Account Interest Rate Guarantee Period:	[One] Policy Year
Minimum Guaranteed Fixed Account Interest Rate:	[2.00%]

If you have any questions or concerns, contact your agent or write or call Us at:

North American Company for Life and Health Insurance
 Annuity Service Center
 P. O. Box 79905
 Des Moines, Iowa 50325-0905
 Toll-free telephone: 1-866-322-7069

TABLE OF ANNUAL GUARANTEED MAXIMUM COST OF INSURANCE RATES

RATES PER THOUSAND

**FEMALE
NON-TOBACCO**

ATTAINED AGE OF INSURED	COST OF INSURANCE RATE	ATTAINED AGE OF INSURED	COST OF INSURANCE RATE
40	1.23	81	50.43
41	1.31	82	56.23
42	1.40	83	62.32
43	1.51	84	69.11
44	1.64	85	75.99
45	1.79	86	84.12
46	1.97	87	94.16
47	2.18	88	104.75
48	2.41	89	115.29
49	2.67	90	123.05
50	2.96	91	130.47
51	3.29	92	142.77
52	3.66	93	159.44
53	4.05	94	180.20
54	4.46	95	202.79
55	4.93	96	225.04
56	5.44	97	239.48
57	5.98	98	247.32
58	6.54	99	263.59
59	7.11	100	0.00
60	7.71	101	0.00
61	8.37	102	0.00
62	9.07	103	0.00
63	9.81	104	0.00
64	10.62	105	0.00
65	11.52	106	0.00
66	12.50	107	0.00
67	13.59	108	0.00
68	14.80	109	0.00
69	16.12	110	0.00
70	17.61	111	0.00
71	19.31	112	0.00
72	21.17	113	0.00
73	23.20	114	0.00
74	25.45	115	0.00
75	27.92	116	0.00
76	30.63	117	0.00
77	33.63	118	0.00
78	36.90	119	0.00
79	40.49	120	0.00
80	44.95		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page. Any extra rating is reflected in the Table of Annual Guaranteed Maximum Cost of Insurance Rates.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female Mortality Table, age last birthday.

TABLE OF ANNUAL GUARANTEED MAXIMUM COST OF INSURANCE RATES

RATES PER THOUSAND

**FEMALE
TOBACCO**

ATTAINED AGE OF INSURED	COST OF INSURANCE RATE	ATTAINED AGE OF INSURED	COST OF INSURANCE RATE
40	2.19	81	77.77
41	2.34	82	85.35
42	2.53	83	93.09
43	2.74	84	101.15
44	2.99	85	108.60
45	3.28	86	117.21
46	3.62	87	127.89
47	4.04	88	138.58
48	4.54	89	148.36
49	5.10	90	153.92
50	5.70	91	158.48
51	6.36	92	168.33
52	7.07	93	182.27
53	7.84	94	201.70
54	8.66	95	224.62
55	9.53	96	246.45
56	10.46	97	259.40
57	11.40	98	264.59
58	12.38	99	278.57
59	13.43	100	0.00
60	14.52	101	0.00
61	15.70	102	0.00
62	16.95	103	0.00
63	18.23	104	0.00
64	19.61	105	0.00
65	21.10	106	0.00
66	22.72	107	0.00
67	24.52	108	0.00
68	26.49	109	0.00
69	28.66	110	0.00
70	31.11	111	0.00
71	33.85	112	0.00
72	36.83	113	0.00
73	40.08	114	0.00
74	43.48	115	0.00
75	47.05	116	0.00
76	50.91	117	0.00
77	55.07	118	0.00
78	59.56	119	0.00
79	64.39	120	0.00
80	70.41		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page. Any extra rating is reflected in the Table of Annual Guaranteed Maximum Cost of Insurance Rates.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female Mortality Table, age last birthday.

TABLE OF ANNUAL GUARANTEED MAXIMUM COST OF INSURANCE RATES

RATES PER THOUSAND

**MALE
NON-TOBACCO**

ATTAINED AGE OF INSURED	COST OF INSURANCE RATE	ATTAINED AGE OF INSURED	COST OF INSURANCE RATE
40	1.52	81	79.83
41	1.65	82	88.42
42	1.81	83	97.80
43	2.00	84	108.23
44	2.21	85	119.83
45	2.44	86	132.59
46	2.67	87	146.38
47	2.86	88	161.04
48	3.01	89	176.42
49	3.20	90	191.74
50	3.45	91	206.82
51	3.77	92	222.62
52	4.16	93	239.28
53	4.61	94	256.83
54	5.18	95	274.21
55	5.82	96	291.18
56	6.48	97	309.26
57	7.12	98	328.54
58	7.76	99	349.11
59	8.51	100	0.00
60	9.42	101	0.00
61	10.53	102	0.00
62	11.82	103	0.00
63	13.23	104	0.00
64	14.70	105	0.00
65	16.23	106	0.00
66	17.78	107	0.00
67	19.40	108	0.00
68	21.11	109	0.00
69	23.03	110	0.00
70	25.27	111	0.00
71	27.99	112	0.00
72	31.17	113	0.00
73	34.52	114	0.00
74	38.12	115	0.00
75	42.04	116	0.00
76	46.46	117	0.00
77	51.60	118	0.00
78	57.57	119	0.00
79	64.26	120	0.00
80	71.72		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page. Any extra rating is reflected in the Table of Annual Guaranteed Maximum Cost of Insurance Rates.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female Mortality Table, age last birthday.

TABLE OF ANNUAL GUARANTEED MAXIMUM COST OF INSURANCE RATES

RATES PER THOUSAND

**MALE
TOBACCO**

ATTAINED AGE OF INSURED	COST OF INSURANCE RATE	ATTAINED AGE OF INSURED	COST OF INSURANCE RATE
40	2.90	81	103.34
41	3.18	82	112.59
42	3.51	83	122.45
43	3.90	84	133.60
44	4.34	85	146.24
45	4.78	86	159.95
46	5.22	87	174.52
47	5.59	88	189.71
48	5.87	89	205.33
49	6.23	90	220.42
50	6.70	91	234.78
51	7.31	92	249.52
52	8.05	93	264.76
53	8.94	94	281.02
54	10.00	95	297.39
55	11.13	96	312.93
56	12.30	97	329.31
57	13.38	98	346.60
58	14.41	99	364.85
59	15.62	100	0.00
60	17.11	101	0.00
61	18.93	102	0.00
62	21.02	103	0.00
63	23.26	104	0.00
64	25.50	105	0.00
65	27.69	106	0.00
66	29.81	107	0.00
67	31.95	108	0.00
68	34.14	109	0.00
69	36.55	110	0.00
70	39.31	111	0.00
71	42.70	112	0.00
72	46.64	113	0.00
73	50.61	114	0.00
74	54.91	115	0.00
75	59.69	116	0.00
76	64.99	117	0.00
77	71.12	118	0.00
78	78.15	119	0.00
79	85.89	120	0.00
80	94.35		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page. Any extra rating is reflected in the Table of Annual Guaranteed Maximum Cost of Insurance Rates.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female Mortality Table, age last birthday.

GUARANTEED TABULAR CASH VALUE (GTCV) TABLE

RATES PER THOUSAND

**FEMALE
NON-TOBACCO**

ATTAINED AGE OF INSURED	GTCV FACTOR	ATTAINED AGE OF INSURED	GTCV FACTOR
40	215.72	81	700.91
41	223.40	82	714.55
42	231.32	83	727.83
43	239.51	84	740.78
44	247.96	85	753.37
45	256.66	86	765.70
46	265.61	87	777.62
47	274.80	88	788.84
48	284.23	89	799.38
49	293.90	90	809.38
50	303.80	91	819.55
51	313.92	92	830.17
52	324.25	93	840.63
53	334.79	94	850.40
54	345.53	95	859.01
55	356.48	96	866.24
56	367.62	97	872.11
57	378.95	98	877.70
58	390.46	99	884.16
59	402.17	100	890.72
60	414.09	101	897.02
61	426.23	102	903.07
62	438.58	103	908.83
63	451.14	104	914.25
64	463.93	105	919.27
65	476.93	106	923.84
66	490.13	107	928.02
67	503.53	108	931.84
68	517.11	109	935.36
69	530.85	110	938.53
70	544.75	111	941.34
71	558.77	112	943.90
72	572.87	113	946.38
73	587.04	114	949.00
74	601.27	115	951.33
75	615.54	116	953.54
76	629.83	117	955.65
77	644.12	118	957.49
78	658.39	119	959.29
79	672.65	120	1000.00
80	686.88		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female, Tobacco or Non-Tobacco, Mortality Table, age last birthday.

GUARANTEED TABULAR CASH VALUE (GTCV) TABLE

RATES PER THOUSAND

**FEMALE
TOBACCO**

ATTAINED AGE OF INSURED	GTCV FACTOR	ATTAINED AGE OF INSURED	GTCV FACTOR
40	267.21	81	745.41
41	276.31	82	756.27
42	285.70	83	766.60
43	295.34	84	776.46
44	305.25	85	785.85
45	315.41	86	795.02
46	325.82	87	803.83
47	336.45	88	811.93
48	347.27	89	819.38
49	358.25	90	826.40
50	369.36	91	833.88
51	380.60	92	842.23
52	391.96	93	850.81
53	403.42	94	859.17
54	414.97	95	866.64
55	426.60	96	872.71
56	438.31	97	877.41
57	450.09	98	881.85
58	461.96	99	887.31
59	473.93	100	892.99
60	485.98	101	898.52
61	498.13	102	903.92
62	510.37	103	909.18
63	522.70	104	914.37
64	535.13	105	919.37
65	547.66	106	923.92
66	560.29	107	928.09
67	573.00	108	931.90
68	585.77	109	935.41
69	598.56	110	938.57
70	611.37	111	941.38
71	624.13	112	943.92
72	636.80	113	946.40
73	649.35	114	949.02
74	661.77	115	951.34
75	674.07	116	953.55
76	686.27	117	955.66
77	698.37	118	957.50
78	710.35	119	959.29
79	722.22	120	1000.00
80	733.98		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female, Tobacco or Non-Tobacco, Mortality Table, age last birthday.

GUARANTEED TABULAR CASH VALUE (GTCV) TABLE

RATES PER THOUSAND

**MALE
NON-TOBACCO**

ATTAINED AGE OF INSURED	GTCV FACTOR	ATTAINED AGE OF INSURED	GTCV FACTOR
40	242.98	81	760.49
41	251.56	82	772.77
42	260.40	83	784.64
43	269.49	84	796.08
44	278.83	85	807.04
45	288.41	86	817.44
46	298.24	87	827.23
47	308.32	88	836.37
48	318.70	89	844.84
49	329.43	90	852.63
50	340.50	91	859.86
51	351.88	92	866.68
52	363.56	93	873.10
53	375.50	94	879.09
54	387.70	95	884.62
55	400.10	96	889.78
56	412.69	97	894.70
57	425.47	98	899.37
58	438.49	99	903.71
59	451.78	100	907.59
60	465.30	101	911.12
61	479.00	102	914.57
62	492.82	103	917.94
63	506.70	104	921.22
64	520.63	105	924.40
65	534.61	106	927.50
66	548.67	107	930.52
67	562.84	108	933.45
68	577.15	109	936.29
69	591.62	110	939.05
70	606.21	111	941.71
71	620.88	112	944.28
72	635.51	113	946.77
73	650.03	114	949.16
74	664.44	115	951.46
75	678.78	116	953.67
76	693.02	117	955.79
77	707.13	118	957.82
78	721.02	119	959.76
79	734.59	120	1000.00
80	747.76		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female, Tobacco or Non-Tobacco, Mortality Table, age last birthday.

GUARANTEED TABULAR CASH VALUES (GTCV) TABLE

RATES PER THOUSAND

**MALE
TOBACCO**

ATTAINED AGE OF INSURED	GTCV FACTOR	ATTAINED AGE OF INSURED	GTCV FACTOR
40	292.85	81	786.15
41	302.54	82	796.57
42	312.45	83	806.67
43	322.57	84	816.46
44	332.87	85	825.85
45	343.34	86	834.71
46	353.98	87	842.98
47	364.83	88	850.63
48	375.93	89	857.65
49	387.37	90	864.04
50	399.12	91	869.94
51	411.14	92	875.50
52	423.37	93	880.77
53	435.77	94	885.75
54	448.26	95	890.37
55	460.80	96	894.65
56	473.37	97	898.76
57	485.98	98	902.65
58	498.72	99	906.26
59	511.63	100	909.48
60	524.67	101	912.41
61	537.75	102	915.33
62	550.75	103	918.29
63	563.61	104	921.36
64	576.30	105	924.52
65	588.86	106	927.61
66	601.38	107	930.61
67	613.93	108	933.53
68	626.55	109	936.36
69	639.30	110	939.10
70	652.16	111	941.75
71	665.08	112	944.32
72	677.93	113	946.79
73	690.61	114	949.18
74	703.22	115	951.47
75	715.74	116	953.68
76	728.14	117	955.80
77	740.39	118	957.83
78	752.40	119	959.76
79	764.05	120	1000.00
80	775.31		

The rates shown above are based on the Insured's Attained Age, Rate Class and sex as stated on the Specifications Page.

Guaranteed Mortality Table: 2001 Commissioner's Standard Ordinary Male or Female, Tobacco or Non-Tobacco, Mortality Table, age last birthday.

CORRIDOR PERCENTAGE TABLE

**FEMALE
NON-TOBACCO**

ATTAINED AGE OF INSURED	CORRIDOR FACTOR	ATTAINED AGE OF INSURED	CORRIDOR FACTOR
[40	4.704895	[81	1.398934
41	4.389256	82	1.372228
42	4.238811	83	1.347196
43	4.093898	84	1.323630
44	3.954469	85	1.301516
45	3.820435	86	1.280558
46	3.691677	87	1.260927
47	3.568144	88	1.242989
48	3.449743	89	1.226603
49	3.336267	90	1.211451
50	3.227578	91	1.196418
51	3.123518	92	1.181107
52	3.023975	93	1.166421
53	2.928814	94	1.153018
54	2.837771	95	1.141464
55	2.750596	96	1.131932
56	2.667233	97	1.124317
57	2.587513	98	1.117150
58	2.511220	99	1.108993
59	2.438110	100	1.100827
60	2.367922	101	1.093090
61	2.300479	102	1.085764
62	2.235700	103	1.078885
63	2.173433	104	1.072486
64	2.113529	105	1.066637
65	2.055910	106	1.061355
66	2.000527	107	1.056579
67	1.947292	108	1.052242
68	1.896158	109	1.048287
69	1.847076	110	1.044746
70	1.799962	111	1.041620
71	1.754800	112	1.038804
72	1.711601	113	1.036079
73	1.670280	114	1.033215
74	1.630747	115	1.030690
75	1.592952	116	1.028297
76	1.556819	117	1.026024
77	1.522275	118	1.024051
78	1.489267	119	1.022135
79	1.457703	120	1.019739]
80	1.427510]		

CORRIDOR PERCENTAGE TABLE

**FEMALE
TOBACCO**

ATTAINED AGE OF INSURED	CORRIDOR FACTOR	ATTAINED AGE OF INSURED	CORRIDOR FACTOR
[40	3.799264]81	1.315415
41	3.548624	82	1.296524
42	3.432102	83	1.279054
43	3.320019	84	1.262822
44	3.212235	85	1.247722
45	3.108732	86	1.233326
46	3.009454	87	1.219812
47	2.914365	88	1.207642
48	2.823554	89	1.196668
49	2.737037	90	1.186505
50	2.654684	91	1.175853
51	2.576259	92	1.164193
52	2.501613	93	1.152459
53	2.430547	94	1.141242
54	2.362896	95	1.131409
55	2.298462	96	1.123536
56	2.237050	97	1.117525
57	2.178500	98	1.111888
58	2.122524	99	1.105051
59	2.068935	100	1.098020
60	2.017619	101	1.091261
61	1.968399	102	1.084752
62	1.921200	103	1.078472
63	1.875900	104	1.072347
64	1.832316	105	1.066522
65	1.790379	106	1.061260
66	1.750025	107	1.056499
67	1.711207	108	1.052176
68	1.673922	109	1.048232
69	1.638136	110	1.044702
70	1.603829	111	1.041583
71	1.571036	112	1.038774
72	1.539777	113	1.036055
73	1.510001	114	1.033197
74	1.481667	115	1.030675
75	1.454632	116	1.028287
76	1.428770	117	1.026017
77	1.404026	118	1.024047
78	1.380341	119	1.022133
78	1.357656	120	1.019739]
80	1.335905]		

CORRIDOR PERCENTAGE TABLE

**MALE
NON-TOBACCO**

ATTAINED AGE OF INSURED	CORRIDOR FACTOR	ATTAINED AGE OF INSURED	CORRIDOR FACTOR
[40	4.180477	[81	1.289330
41	3.897838	82	1.268843
42	3.765486	83	1.249651
43	3.638424	84	1.231690
44	3.516582	85	1.214966
45	3.399766	86	1.199501
46	3.287775	87	1.185306
47	3.180259	88	1.172358
48	3.076637	89	1.160610
49	2.976431	90	1.150002
50	2.879691	91	1.140327
51	2.786529	92	1.131353
52	2.697039	93	1.123040
53	2.611248	94	1.115387
54	2.529096	95	1.108416
55	2.450711	96	1.101990
56	2.375972	97	1.095919
57	2.304579	98	1.090233
58	2.236146	99	1.085001
59	2.170388	100	1.080355
60	2.107320	101	1.076173
61	2.047031	102	1.072113
62	1.989630	103	1.068178
63	1.935121	104	1.064379
64	1.883360	105	1.060713
65	1.834097	106	1.057166
66	1.787100	107	1.053737
67	1.742096	108	1.050428
68	1.698901	109	1.047239
69	1.657363	110	1.044169
70	1.617459	111	1.041216
71	1.579248	112	1.038379
72	1.542885	113	1.035656
73	1.508440	114	1.033047
74	1.475709	115	1.030549
75	1.444550	116	1.028160
76	1.414857	117	1.025879
77	1.386617	118	1.023703
78	1.359905	119	1.021638
79	1.334801	120	1.019739]
80	1.311284]		

CORRIDOR PERCENTAGE TABLE

**MALE
TOBACCO**

ATTAINED AGE OF INSURED	CORRIDOR FACTOR	ATTAINED AGE OF INSURED	CORRIDOR FACTOR
[40	3.468702	[81	1.247249
41	3.241032	82	1.230929
42	3.138184	83	1.215525
43	3.039728	84	1.200948
44	2.945661	85	1.187291
45	2.855877	86	1.174687
46	2.769991	87	1.163159
47	2.687660	88	1.152697
48	2.608270	89	1.143262
49	2.531235	90	1.134808
50	2.456708	91	1.127123
51	2.384888	92	1.119957
52	2.315993	93	1.113258
53	2.250128	94	1.106998
54	2.187392	95	1.101254
55	2.127873	96	1.095980
56	2.071367	97	1.090977
57	2.017610	98	1.086277
58	1.966101	99	1.081945
59	1.916486	100	1.078110
60	1.868853	101	1.074655
61	1.823405	102	1.071226
62	1.780347	103	1.067777
63	1.739734	104	1.064214
64	1.701429	105	1.060572
65	1.665117	106	1.057045
66	1.630461	107	1.053635
67	1.597141	108	1.050343
68	1.564959	109	1.047167
69	1.533754	110	1.044110
70	1.503514	111	1.041167
71	1.474306	112	1.038339
72	1.446361	113	1.035625
73	1.419791	114	1.033023
74	1.394343	115	1.030530
75	1.369954	116	1.028147
76	1.346621	117	1.025870
77	1.324336	118	1.023698
78	1.303204	119	1.021635
79	1.283323	120	1.019739]
80	1.264680]		

ADDITIONAL BENEFITS SPECIFICATIONS PAGE

TERMINAL ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

Effective Date: [Issue Date of Policy]
Maximum Accelerated Death Benefit: The lesser of [50%] of the death benefit on the Election Date or [\$500,000].
 (This election is a one time acceleration of the death benefit)
Maximum Administrative Fee: [\$200.00]

CHRONIC ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

Effective Date: [Issue Date of Policy]
Maximum Accelerated Death Benefit: The lesser of [24%] of the death benefit on the Initial Election Date or [\$240,000].
Minimum Accelerated Death Benefit: The lesser of [5%] of the death benefit on the Initial Election Date or [\$75,000].
Lifetime Maximum Accelerated Death Benefit: [\$1,000,000]
Maximum Administrative Fee: [\$200.00]

PREMIUM BONUS ENDORSEMENT

Premium Bonus Percentage: [10%] of Single Premium
Premium Bonus Amount: [\$1,000]
Premium Bonus Effective Date: [On first Policy Anniversary]

GUARANTEED RETURN OF PREMIUM ENDORSEMENT

Return of Premium equals:

POLICY YEAR	RETURN OF PREMIUM PERCENTAGE
[1	[95%
2	96%
3	97%
4	98%
5	99%
6+]	100%]

ACCOUNT HIERARCHY

The order in which a requested loan is transferred from each account to the loan value account when a loan (see Section 11 of the Policy) is requested and the order in which annual Deductions (see Sections 9 of the Policy) are deducted from your accounts.

ACCOUNT HIERARCHY

- [1st] – [Fixed Account], [until this account is depleted; then]
- [2nd] – [Hang Seng Index Account], [until this account is depleted; then]
- [3rd] – [S&P 500 Index Account.], [until this account is depleted]

ADDITIONAL BENEFITS SPECIFICATIONS PAGE (continued)

INDEXED ACCOUNT ENDORSEMENTS

Minimum Fixed Account Allocation:	[0%]
Minimum Transfer Amount:	[\$500.00]

INDEX ACCOUNTS	SINGLE PREMIUM ALLOCATED	INDEX VALUE AT ISSUE	INTEREST CREDIT FACTOR
[APP-Cap]	[\$0.00]	[20,722.08]	
[Hang Seng]			[9.00%]
Index Cap Rate ¹			
[S&P 500®]	[\$5,000.00]	[1,400]	
Index Cap Rate ¹			[7.00%]

¹Guaranteed for [one] Policy Year[s]. Guaranteed never to go below [2.00%] for APP-Cap.

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ADDITIONAL BENEFITS SPECIFICATIONS PAGE

TERMINAL ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

Effective Date: [Issue Date of Policy]
Maximum Accelerated Death Benefit: The lesser of [50%] of the death benefit on the Election Date or [\$500,000].
 (This election is a one time acceleration of the death benefit)
Maximum Administrative Fee: [\$200.00]

CHRONIC ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT

Effective Date: [Issue Date of Policy]
Maximum Accelerated Death Benefit: The lesser of [24%] of the death benefit on the Initial Election Date or [\$240,000].
Minimum Accelerated Death Benefit: The lesser of [5%] of the death benefit on the Initial Election Date or [\$75,000].
Lifetime Maximum Accelerated Death Benefit: [\$1,000,000]
Maximum Administrative Fee: [\$200.00]

PREMIUM BONUS ENDORSEMENT

Premium Bonus Percentage: [10%] of Single Premium
Premium Bonus Amount: [\$1,000]
Premium Bonus Effective Date: [On first Policy Anniversary]

GUARANTEED RETURN OF PREMIUM ENDORSEMENT

Return of Premium equals:

POLICY YEAR	RETURN OF PREMIUM PERCENTAGE
[1	[90%
2	92%
3	94%
4	96%
5	98%
6+]	100%]

ACCOUNT HIERARCHY

The order in which a requested loan is transferred from each account to the loan value account when a loan (see Section 11 of the Policy) is requested and the order in which annual Deductions (see Sections 9 of the Policy) are deducted from your accounts.

ACCOUNT HIERARCHY

[1st] – [Fixed Account], [until this account is depleted; then]
 [2nd] – [Hang Seng Index Account], [until this account is depleted; then]
 [3rd] – [S&P 500 Index Account.], [until this account is depleted]

ADDITIONAL BENEFITS SPECIFICATIONS PAGE (continued)

INDEXED ACCOUNT ENDORSEMENTS

Minimum Fixed Account Allocation:	[0%]
Minimum Transfer Amount:	[\$500.00]

INDEX ACCOUNTS	SINGLE PREMIUM ALLOCATED	INDEX VALUE AT ISSUE	INTEREST CREDIT FACTOR
[APP-Cap]	[\$0.00]	[20,722.08]	
[Hang Seng]			[9.00%]
Index Cap Rate ¹			
[S&P 500®]	[\$5,000.00]	[1,400]	
Index Cap Rate ¹			[7.00%]

¹Guaranteed for [one] Policy Year[s]. Guaranteed never to go below [2.00%] for APP-Cap.

THE STANDARD & POOR'S 500® COMPOSITE STOCK PRICE INDEX

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

Standard & Poor's 500® is a trademark of The McGraw-Hill Companies, Inc. and has been licensed for use by Midland National Life Insurance Company. This product is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of purchasing this Policy.

HANG SENG INDEX

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

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HANG SENG INDEXES COMPANY LIMITED IN THE COMPUTATION OF ANY OF THE INDEX(ES); OR (iii) FOR ANY INACCURACIES, OMISSIONS, MISTAKES, ERRORS OR INCOMPLETENESS OF ANY INFORMATION USED IN CONNECTION WITH THE COMPUTATION OF ANY OF THE INDEX(ES) WHICH IS SUPPLIED BY ANY OTHER PERSON; OR (iv) FOR ANY ECONOMIC OR OTHER LOSS WHICH MAY BE DIRECTLY OR INDIRECTLY SUSTAINED BY ANY BROKER OR HOLDER OF THE PRODUCT OR ANY OTHER PERSON DEALING WITH THE PRODUCT AS A RESULT OF ANY OF THE AFORESAID, AND NO CLAIMS, ACTIONS OR LEGAL PROCEEDINGS MAY BE BROUGHT AGAINST HANG SENG INDEXES COMPANY LIMITED AND/OR HANG SENG DATA SERVICES LIMITED in connection with the Product in any manner whatsoever by any broker, holder or other person dealing with the Product. Any broker, holder or other person dealing with the Product does so therefore in full knowledge of this disclaimer and can place no reliance whatsoever on Hang Seng Indexes Company Limited and Hang Seng Data Services Limited. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker, holder or other person and Hang Seng Indexes Company Limited and/or Hang Seng Data Services Limited and must not be construed to have created such relationship.

Beneficiary Designation*

Check One Primary Contingent

First Name MI Last Name Birth Date (mm/dd/yyyy) - -

Social Security Number - - Relationship Percentage %

Check One Primary Contingent

First Name MI Last Name Birth Date (mm/dd/yyyy) - -

Social Security Number - - Relationship Percentage %

Check One Primary Contingent

Check One Trust Corporation Estate Other

Full Name Trust Date (mm/dd/yyyy) - -

Tax ID Number - Percentage %

*For multiple beneficiaries use the Beneficiary Designation Form (11617Z).

Product Selection:

Premium Policy funded by:

Check - amount \$. 1035 Exchange - amount \$.

Must be payable to North American Company for Life and Health Insurance

If 1035 Exchange from what company? _____

For multiple transfers, I understand that, this policy is being funded with more than one premium. I understand that if final funds are received within 60 days of receipt of first funds, that my interest will be credited from the date the policy becomes effective, **such date being the date the last premium is received in the Home Office.** If additional funds are not received within 60 days of receipt of first funds, then the policy will be issued effective the date the most recent funds were received within 60 days of application receipt. If the policy is index linked, the initial index will be set on the effective date of the policy.

Replacement (must be completed)

Is there any insurance in force or application pending on the life of the proposed insured Y N

If yes, provide the Company Name: _____ Issue Date: _____ Amt: _____ Type: _____

Will the coverage applied for replace or change any existing or applied for life insurance or annuity? Y N

If yes, provide the Company Name: _____ Issue Date: _____ Amt: _____ Type: _____



Questions (must be completed)

1. Height ' " Weight
2. Do you need assistance with the normal activities of daily living (bathing, continence, dressing, eating, toileting, or transferring), or are you currently hospitalized, disabled due to illness, confined to a bed or nursing facility, using oxygen equipment to assist in breathing, been medically diagnosed as having a terminal illness or life expectancy of 12 months or less, or receiving hospice care? Y N
3. Have you ever been medically diagnosed, treated for, medically advised to have treatment for, or taken medication for: Congestive Heart Failure (CHF), Cardiomyopathy, Organ transplant, Renal (kidney) failure, Chronic Kidney Disease, Renal insufficiency, Liver failure, Alzheimer's, Dementia, Schizophrenia, Manic depression, Bipolar disorder, Mental incapacity, Lou Gehrig's disease (ALS), Huntington's disease, Amputation of a body part caused by cancer or any disease, Diabetic Insulin shock, Diabetic Coma, diagnosed with Diabetes prior to age 20 or taken insulin injections prior to age 40. Y N
4. Have you ever been medically treated or diagnosed by a medical professional as having Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex (ARC), or any immune deficiency related disorder or tested positive for the human immunodeficiency virus (HIV)? Y N
5. Is any person proposed for insurance currently receiving or have an application pending for any illness or disability benefits or compensation? Y N
6. Within the past 24 months have you:
- (a) Been confined two (2) times or more to a hospital, nursing facility, convalescent care facility, assisted living facility, mental facility or hospice care? Y N
- (b) Been diagnosed with internal cancer, leukemia, lymphoma, or melanoma or had more than one occurrence of any cancer in your life time (excluding basal or squamous cell skin cancer), had a recurrence of any cancer, or currently being treated for cancer? Y N
- (c) Been declined for life or health insurance? Y N
7. Within the past 36 months have you:
- (a) Been medically diagnosed, treated or taken medication for: Cirrhosis, Liver disease, Chronic Hepatitis, Angina, Chronic Bronchitis, Emphysema, Chronic Obstructive Lung or Pulmonary disease (COLD/COPD), Stroke, or transient ischemic attack (TIA/mini-stroke), Hodgkin's disease, neuromuscular or brain disease (including cerebral palsy, muscular dystrophy, multiple sclerosis, grand mal epilepsy, cystic fibrosis or Parkinson's disease) systemic lupus (SLE), respiratory failure, or have paralysis of two or more extremities? Y N
- (b) Been diagnosed as having, been treated for or hospitalized for: Heart disease, heart attack, uncontrolled high blood pressure, or heart or circulatory vascular surgery (including coronary artery bypass, pacemaker or replacement pacemaker, heart valve replacement, abdominal aortic aneurysm, angioplasty, or cardiac or vascular stent placement), or any procedure to improve circulation to the heart, brain or extremities? Y N
8. Within the past 48 months have you been convicted of a felony or are you currently incarcerated, on parole or probation, been treated for or been advised to have treatment for alcohol or any illegal or prescription drugs, attempted suicide, or been convicted of operating a vehicle while intoxicated, reckless driving or impaired? Y N

Additional Questions (must be completed)

1. Are you taking medication for any impairment outlined in the questions listed above? Y N
2. Have you used nicotine based products in the past 12 months? Y N
3. Have you applied for Life Insurance in the last two years? Y N



Agreement/Authorization To Obtain and Disclose Information:

I have read all the questions and answers on this application. All responses are true and complete to the best of my knowledge and belief. A copy of this application will be attached to and made a part of the insurance policy. Coverage issued on this application will be effective once the application is received in good order, underwritten and premium is paid and received by the Company and a policy has been issued and delivered to the Owner during the Proposed Insured's lifetime. I have received and or have had read to me and understand the MIB Disclosure and Fair Credit Reporting Acts notices. For use in determining insurability, I authorize any licensed physician, medical practitioner, the Medical Information Bureau, Pharmacy Benefit Manager, or other institution or entity that has any records or knowledge of the Proposed Insured's medical or prescription history to give any such information to the Company, its representatives, or reinsurers. This authorization is valid for 24 months from the date signed. A photocopy or facsimile of this authorization will be as valid as the original. 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.

Effective Date: Any insurance issued as a result of this application will either: (1) not take effect until the premium is received and the policy is delivered to and accepted by the Owner during the lifetime of any person applying 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 - 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.

Fraud Warnings and Other Disclosures

AR, DC, KY, LA, ME, NM, OH, OK, PA, RI, and TN 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 contractholder or claimant for the purpose of defrauding or attempting to defraud the policy 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. **WA Residents:** It's a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purposes of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits. **NJ Residents:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties. **FL 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. **VA Residents:** Any person who, with the intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may have violated the state law. **Financial Institution Disclosure:** Insurance policies 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.

Certification - Under penalties of perjury, 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), 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, and 3. I am a U.S. Person (including a U.S. resident alien).

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.

Proposed Insured's Signature _____

Parent/Guardian Signature _____
(if proposed insured is a minor)

Spouse's Signature _____
(Required in AK, AZ, CA, ID, LA, NV, NM, TX, WA & WI)

Owner's Signature _____

Joint Owner's Signature _____

Signed at: City State Date Signed - -



Agent Certification

Replacement Information

1. Is there any insurance in force or applications pending on the life of the proposed insured? Y N
2. Will the coverage applied for replace or change any existing or applied for life insurance or annuity? Y N

I certify that I have reviewed this application, determined that all questions are answered fully, completely and accurately as supplied by the applicant and recorded full details as required. I understand that any subsequent modifications or additions made to the application after it is submitted must be initialed by the client. I have not made any statement which differs from this material nor have I made any promises about the expected future values of the policy.

License ID Number - Required in FL	Date Signed	Agent Number	Percentage
<input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/>	<input type="text"/>

Agent/Broker's Full Name (please print)	Agent/Broker's Signature	Phone Number
License ID Number - Required in FL	Agent Number	Percentage
<input type="text"/>	<input type="text"/>	<input type="text"/>
Commission Options for this Application		
[<input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C]		



APPLICATION FOR REINSTATEMENT OF SINGLE PREMIUM LIFE INSURANCE

Mail to: North American Company for Life and Health Insurance

P.O. Box 79905, Des Moines, IA 50325-0905

Overnight to: 4601 Westown Parkway, Suite 300, West Des Moines, IA 50266



To be completed in consideration of any person proposed to be covered under the reinstated policy or certificate.

Name of Proposed Insured(s)

Policy or Certificate Number

If the above referenced Policy or Certificate is to be reinstated, please answer the following questions:

1. Height ' " Weight

2. Do you need assistance with the normal activities of daily living (bathing, continence, dressing, eating, toileting, or transferring), or are you currently hospitalized, disabled due to illness, confined to a bed or nursing facility, using oxygen equipment to assist in breathing, been medically diagnosed as having a terminal illness or life expectancy of 12 months or less, or receiving hospice care? Yes No

3. Have you ever been medically diagnosed, treated for, medically advised to have treatment for, or taken medication for: Congestive Heart Failure (CHF), Cardiomyopathy, Organ transplant, Renal (kidney) failure, Chronic Kidney Disease, Renal insufficiency, Liver failure, Alzheimer's, Dementia, Schizophrenia, Manic depression, Bipolar disorder, Mental incapacity, Lou Gehrig's disease (ALS), Huntington's disease, Amputation of a body part caused by cancer or any disease, Diabetic Insulin shock, Diabetic Coma, diagnosed with Diabetes prior to age 20 or taken insulin injections prior to age 40. Yes No

4. Have you ever been medically treated or diagnosed by a medical professional as having Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex (ARC), or any immune deficiency related disorder or tested positive for the human immunodeficiency virus (HIV)? Yes No

5. Is any person proposed for insurance currently receiving or have an application pending for any illness or disability benefits or compensation? Yes No

6. Within the past 24 months have you:
(a) Been confined two (2) times or more to a hospital, nursing facility, convalescent care facility, assisted living facility, mental facility or hospice care? Yes No

(b) Been diagnosed with internal cancer, leukemia, lymphoma, or melanoma or had more than one occurrence of any cancer in your life time (excluding basal or squamous cell skin cancer), had a recurrence of any cancer, or currently being treated for cancer? Yes No

(c) Been declined for life or health insurance? Yes No



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7. Within the past 36 months have you:

(a) Been medically diagnosed, treated or taken medication for: Cirrhosis, Liver disease, Chronic Hepatitis, Angina, Chronic Bronchitis, Emphysema, Chronic Obstructive Lung or Pulmonary disease (COLD/COPD), Stroke, or transient ischemic attack (TIA/mini-stroke), Hodgkin's disease, neuromuscular or brain disease (including cerebral palsy, muscular dystrophy, multiple sclerosis, grand mal epilepsy, cystic fibrosis or Parkinson's disease) systemic lupus (SLE) , respiratory failure, or have paralysis of two or more extremities? Yes No

(b) Been diagnosed as having, been treated for or hospitalized for: Heart disease, heart attack, uncontrolled high blood pressure, or heart or circulatory vascular surgery (including coronary artery bypass, pacemaker or replacement pacemaker, heart valve replacement, abdominal aortic aneurysm, angioplasty, or cardiac or vascular stent placement), or any procedure to improve circulation to the heart, brain or extremities? Yes No

8. Within the past 48 months have you been convicted of a felony or are you currently incarcerated, on parole or probation, been treated for or been advised to have treatment for alcohol or any illegal or prescription drugs, attempted suicide, or been convicted of operating a vehicle while intoxicated, reckless driving or impaired? Yes No

Additional Questions (must be completed)

- 1. Are you taking medication for any impairment outlined in the questions listed above? Yes No
- 2. Have you used nicotine based products in the past 12 months? Yes No
- 3. Have you applied for Life Insurance in the last two years? Yes No

IT IS DECLARED that the statements and answers in this reinstatement application are complete and true as they relate to every person to be covered under the reinstated policy or certificate, to the best knowledge and belief of the undersigned. IT IS AGREED: (1) that no waiver or modification shall bind the Company unless in writing and signed by the President, a Vice President, the Secretary, or any Secretary; (2) that no insurance shall be considered in effect under this reinstatement application unless and until the application for reinstatement has been approved by the Company at its Administrative Office and the required loan interest or policy debt has been paid while all persons to be covered under the reinstated policy or certificate are alive.

Agreement/Authorization To Obtain and Disclose Information:

I have read all the questions and answers on this application. All responses are true and complete to the best of my knowledge and belief. A copy of this application will be attached to and made a part of the insurance policy. Coverage issued on this application will be effective once the application is received in good order, underwritten and the required loan interest or policy debt is paid and received by the Company during the Proposed Insured's lifetime. I have received and or have had read to me and understand the MIB Disclosure and Fair Credit Reporting Acts notices. For use in determining insurability, I authorize any licensed physician, medical practitioner, the Medical Information Bureau, Pharmacy Benefit Manager, or other institution or entity that has any records or knowledge of the Proposed Insured's medical or prescription history to give any such information to the Company, its representatives, or reinsurers. This authorization is valid for 24 months from the date signed. A photocopy or facsimile of this authorization will be as valid as the original.

\$1011520



FRAUD WARNINGS AND OTHER DISCLOSURES

AR, DC, KY, LA, ME, NM, OH, OK, PA, RI, and TN 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 contractholder 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.

WA Residents: It's a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purposes of defrauding the company. Penalties include imprisonment, fines and denial if insurance benefits. **NJ**

Residents: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties. **FL 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. **VA Residents:** Any person who, with the intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may have violated the state law.

Financial Institution Disclosure: Insurance policies 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.

Certification - Under penalties of perjury, 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), 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, and 3. I am a U.S. Person (including a U.S. resident alien).

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. If the Accelerated Death Benefit has been exhausted prior to Policy Lapse, this benefit will not be reinstated.

Signed at (City, State)

□□ / □□ / □□□□

Date

Proposed Insured's Signature

Parent/Guardian Signature

(if proposed insured is a minor)

Owner's Signature, if other than proposed insured

Spouse's Signature

(Required in AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI)

Joint Owner Signature

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Page 3 of 3

PRT 02-10

SERFF Tracking Number: NALH-126527615 State: Arkansas
 Filing Company: North American Company for Life and Health State Tracking Number: 45113
 Insurance
 Company Tracking Number: LS173
 TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
 Product Name: LS173 NA SPWL
 Project Name/Number: LS173-03 NA SPWL/LS173-03

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments: Flesch cert provided below. Other certifications are listed in the Filing Description.		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: Please see the Form Schedule		

	Item Status:	Status Date:
Satisfied - Item: Chronic Illness Act Memo & Exhibits		
Comments: Attachment: Act Memo & Exhibits Chronic Illness Endorsement LR467.pdf		

	Item Status:	Status Date:
Satisfied - Item: Terminal Illness Act Memo & Exhibits		
Comments: Attachment: Act Memo & exhibit Terminal Illness Endorsement LR468.pdf		

	Item Status:	Status Date:
Satisfied - Item: ROP Act Memo		

SERFF Tracking Number: NALH-126527615 State: Arkansas
Filing Company: North American Company for Life and Health State Tracking Number: 45113
Insurance
Company Tracking Number: LS173
TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
Product Name: LS173 NA SPWL
Project Name/Number: LS173-03 NA SPWL/LS173-03

Comments:

Attachment:

Act Memo ROP Endorsement - LR469-1.pdf

Item Status: **Status**
Date:

Satisfied - Item: Premium Bonus Act Memo

Comments:

Attachment:

Act Memo Premium Bonus Endorsement - LR470.pdf

Item Status: **Status**
Date:

Satisfied - Item: Annual P2P w Cap Act Memo

Comments:

Attachment:

Act Memo Annual Point-to-Point with Cap Index Account LR471.pdf

Item Status: **Status**
Date:

Satisfied - Item: Illustration Certification

Comments:

Attachment:

Illustration Certification - NACOLAH.pdf

Item Status: **Status**
Date:

Satisfied - Item: Readability Certification

Comments:

Attachment:

NAC ReadabilityCert _03.03.2010.pdf

Item Status: **Status**

SERFF Tracking Number: NALH-126527615 State: Arkansas
Filing Company: North American Company for Life and Health State Tracking Number: 45113
Insurance
Company Tracking Number: LS173
TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
Product Name: LS173 NA SPWL
Project Name/Number: LS173-03 NA SPWL/LS173-03

Date:

Satisfied - Item: PS173 SOV

Comments:

Attachment:

STATEMENT OF VARIABILITY PS173_02.17.10.pdf

Item Status:

Status

Date:

Satisfied - Item: PS173B SOV

Comments:

Attachment:

STATEMENT OF VARIABILITY PS173B_02.17.10.pdf

North American Company for Life and Health

Chronic Illness Accelerated Death Benefit Endorsement form no. LR467

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

This endorsement provides an Accelerated Death Benefit of a portion of the death benefit upon election of the benefit and approved certification that the Insured is Chronically III. There is no additional charge associated with this endorsement at time of issue. However an Administrative Fee will be charged at the time that the Accelerated Death Benefit is elected.

The Insured is classified as Chronically III if he or she meets at least one of the following requirements:

1. The Insured is permanently unable to perform, for at least 90 consecutive days, without substantial assistance from another person, at least two Activities of Daily Living
2. The Insured requires substantial supervision by another person to protect oneself from threats to health and safety due to Severe Cognitive Impairment

The Owner may elect the Accelerated Death Benefit Amount subject to the Minimum Accelerated Death Benefit, Maximum Accelerated Death Benefit, and Lifetime Maximum Accelerated Death Benefit as shown on the Additional Benefits Specifications Page. The Owner may make multiple elections, but only one election can be made each 12 months. The Policy must maintain a residual death benefit of the greater of 5% of the death benefit on the initial Election Date or \$10,000.

The Accelerated Death Benefit Payment may be based on:

- The Accelerated Death Benefit specified at time of election;
- The Accumulation Value of the Policy;
- The Annual Guaranteed Maximum Cost of Insurance Rates;
- The Guaranteed Tabular Cash Value;
- The future expected lifetime of the Insured; and
- An administrative fee that will not exceed the Maximum Administrative Fee as shown on the Additional Benefits Specifications Page

The Accelerated Death Benefit Payment will be made in a lump sum and will at least be equal to the Cash Surrender Value times the ratio of the Accelerated Death Benefit divided by the death benefit immediately prior to the Election Date unless a periodic payment is chosen.

Upon election of an Accelerated Death Benefit under this endorsement, the Face Amount and Death Benefit will be reduced in proportion to the death benefit amount accelerated. If the policy requires annual deductions, after the election the annual deductions as described in the policy will be calculated as if the policy had been originally issued at the reduced Face Amount. For periodic payments, the Face Amount and Death Benefit will be reduced at the time of each Periodic Payment.

Upon election of the Accelerated Death Benefit, the Accumulation Value and account value of any attached endorsements will be reduced by the ratio of the Accelerated Death Benefit divided by the death benefit immediately prior to the Election Date. For periodic payments the reduction to the Accumulation Value and account value of any attached endorsements will be divided equally among the Periodic Payments.

If an Accelerated Death Benefit is elected under this endorsement, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt, if any. The debt repayment amount is equal

to the Accelerated Death Benefit multiplied by the ratio of the Policy Debt on the Election Date divided by the 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.

The death benefit may be accelerated under only one Accelerated Death Benefit Endorsement at a time. If benefits are being paid under another accelerated benefit for this policy, any existing benefit payments must be discontinued by the owner in order to elect the Accelerated Death Benefit under this endorsement.

This endorsement will terminate upon the earliest of:

1. the business day following Our receipt of the Owner's written request to terminate this endorsement;
2. the date the Accelerated Death Benefit was paid; or
3. the date of Policy termination.

NONFORFEITURE COMPLIANCE

This endorsement has no cash value.

RESERVES

The reserve for the policy to which this endorsement is attached will reflect the additional benefit provided by this endorsement. This may result in a larger reserve than would otherwise be the case.



Jeremy Bill, F.S.A., M.A.A.A.
2nd Vice President — Product Development

February 17, 2010

Date

North American Company for Life and Health

Chronic Illness Accelerated Death Benefit Endorsment form no. LR467

Exhibit 1

DEMONSTRATION OF ACCELERATED DEATH BENEFIT

Immediately Prior to Election

Death Benefit	\$100,000
Face Amount	\$100,000
Accumulation Value	\$50,000
Policy Debt	\$10,000
Cash Surrender Value	\$40,000

Deductions:

Cost of Insurance Charge:

Assume COI Rate = 1.00

Net Amount at Risk = \$50,000 (\$100,000 - \$50,000)

COI Charge = \$50.00 (50,000 / 1,000 x 1.00)

Unit Expense Charge:

Assume Unit Expense Charge Factor = 2.00

Unit Expense Charge = \$200.00 (100,000 / 1,000 x 2.00)

Initial Accelerated Death Benefit Election

Minimum Accelerated Death Benefit as Shown on the Specifications Page

The lesser of 5% of the death benefit on the Initial Election Date or \$50,000

Minimum Accelerated Death Benefit = Minimum (5% * 100,000; 50,000) = \$5,000

Maximum Accelerated Death Benefit as Shown on the Specifications Page

The lesser of 24% of the death benefit on the Initial Election Date or \$240,000

Maximum Accelerated Death Benefit = Minimum (24% * 100,000; 240,000) = \$24,000

Residual Death Benefit

The greater of 5% of the death benefit on the Initial Election Date or \$10,000

= Maximum (5% * 100,000; 10,000) = \$10,000

Requested Accelerated Death Benefit

\$20,000

Proportion of Death Benefit Accelerated or Ratio of Accelerated Death Benefit divided by
Death Benefit immediately prior to Election Date = \$20,000 / \$100,000 = 20%

Immediately After Initial Election

Death Benefit

Reduced by Accelerated Death Benefit = \$100,000 - \$20,000
\$80,000

Accumulation Value

Reduced by Ratio of Accelerated Death Benefit divided by Death Benefit immediately prior to Election Date = \$50,000 * (100% - 20%)
\$40,000

Debt Repayment Amount

Policy Debt * Accelerated Death Benefit / Death Benefit = \$10,000 * 20%
\$2,000

Policy Debt

Reduced by Debt Repayment Amount = \$10,000 - \$2,000
\$8,000

Face Amount

Reduced by Ratio of Accelerated Death Benefit divided by Death Benefit immediately prior to Election Date = \$100,000 * (100% - 20%)
\$80,000

Deductions:

Cost of Insurance Charge:

Assume COI Rate = 1.00

Net Amount at Risk = \$40,000 (\$80,000 - \$40,000)

COI Charge = \$40.00 (40,000 / 1,000 x 1.00)

Unit Expense Charge:

Assume Unit Expense Charge Factor = 2.00

Unit Expense Charge = \$160.00 (80,000 / 1,000 x 2.00)

North American Company for Life and Health

Chronic Illness Accelerated Death Benefit Endorsement form no. LR467

Exhibit 2

DEMONSTRATION OF ACCELERATED DEATH BENEFIT PAYMENT

This exhibit describes the current mortality rates, interest rates and methodology used to calculate the Accelerated Death Benefit Payment. The Accelerated Death Benefit Payment ("Payment") is the amount actually paid to the owner, which will be less than the Accelerated Death Benefit.

Mortality

The current mortality rates used in the calculation of the Payment are shown in the attached schedule. These mortality rates are based on our view of the mortality experience for individuals who are certified to be chronically ill, as defined in the rider form.

The mortality assumptions used are not guaranteed and may be changed for future elections under this rider.

Interest

As described in the form, the interest rate used in calculating the Payment is known as the Accelerated Benefit Interest Rate. The Accelerated Benefit Interest Rate is the greater of the following rates:

1. The yield on 90-day U.S. Treasury Bills on the Election Date
2. The maximum adjustable policy loan interest rate allowed by law on the Election Date.

Methodology

The calculation of the Accelerated Benefit Payment involves the following steps:

Step 1 – Project Future Policy Fund Values and Death Benefits

This step projects the future Policy values. The Accumulation Value (AV) on the Election Date is projected to grow at the Accelerated Benefit Interest Rate with deductions based on the guaranteed COI rates in the Policy. The Guaranteed Tabular Cash Values (GTCV) are also projected forward using the Face Amount on the Election Date. The Death Benefit (DB) will be based on the Death Benefit on the Election Date, but will always be at least equal to the greater of the AV or the GTCV times the Corridor Percentage, as specified in the Policy.

The purpose of this projection is to determine the expected Net Amount at Risk (NAR) for each year. The NAR will equal the Death Benefit less the greater of the Accumulation Value or the Guaranteed Tabular Cash Value.

$$\text{NAR} = \text{DB} - \text{Max}(\text{AV}, \text{GTCV})$$

Exhibit 2 – Demonstration of Accelerated Death Benefit Payment (continued)

Step 2 – Calculate the Present Value of the expected Future Benefits = PV(FB)

Using the mortality for someone who is chronically ill, this step projects the expected death benefits that will be paid in each future year. The calculation uses the NAR from Step 1, since the company will be responsible for the NAR and not the full Death Benefit. The NAR for each year is multiplied by the appropriate mortality rate for that age, which gives the Future Death Benefits that are expected to be paid.

Next the present value of these Future Death Benefits (PV(FB)) is calculated using the Accelerated Benefit Interest Rate. No lapses are assumed in this calculation. The final value of PV(FB) used in the calculation of the Payment is adjusted from a discrete calculation to a continuous calculation by multiplying the value by (i / δ)

Step 3 – Calculate the Gross Accelerated Benefit Payment

The policy owner can choose the Death Benefit to accelerate, known as the Accelerated Death Benefit. The Accelerated Death Benefit is subject to the minimum and maximum limits described in the form. The Payment will be based on the percentage of the Death Benefit that the owner chooses to accelerate. This percentage will be calculated as follows:

$$\text{Percentage Accelerated} = \text{Accelerated Death Benefit} / \text{Death Benefit prior to Election}$$

The Gross Payment will equal the Percentage Accelerated multiplied by the sum of 1). the greater of the Accumulation Value (AV) and the Guaranteed Tabular Cash Value (GTCV) on the Election Date and 2). the PV(FB) calculated in Step 2.

$$\text{Gross Payment} = \text{Percentage Accelerated} * (\text{Max}(\text{AV}, \text{GTCV}) + \text{PV}(\text{FB})).$$

Step 4 – Calculate the Net Accelerated Benefit Payment

The Gross Payment calculated in Step 3 is adjusted for the administrative fee and for the Debt Repayment Amount (if applicable). As mentioned in the actuarial memorandum, the Debt Repayment Amount is calculated as follows:

$$\text{Debt Repayment Amount} = (\text{Accel. DB}) * (\text{Policy Debt}) / (\text{DB immediately prior to Election})$$

The Net Accelerated Benefit Payment is then calculated as follows:

$$\text{Net Payment} = \text{Gross Payment} - \text{Admin. Fee} - \text{Debt Repayment Amount}$$

**Exhibit 2 – Demonstration of Accelerated Death Benefit Payment
(continued)**

Variation for Periodic Payments

If the Owner elects to receive Periodic Payments, the Gross Payment will be split into “m” equal Periodic Payments so that the present value of the Gross Periodic Payments is equal to Gross Payment. The interest rate used will be the Accelerated Benefit Interest Rate, denoted as “i.”

$$\text{Gross Periodic Payment} = \text{Gross Payment} / \ddot{a}_m (i/m)$$

The adjustments described in Step 4 for the administration fee and the Debt Repayment Amount (if any) will be split equally across the Periodic Payments.

The reductions to the Death Benefit, Face Amount, and Accumulation Value will be split equally over the Periodic Payments and will be made at the time of each Periodic Payment.

EXAMPLE

Immediately Prior to Election

Death Benefit	\$100,000
Face Amount	\$100,000
Policy Accumulation Value	\$50,000
Policy Debt	\$10,000
Cash Surrender Value	\$40,000

Election

Accelerated Death Benefit	\$20,000
Accelerated Death Benefit Interest Rate	6.00%

Step 1: Project Accumulation Value and Death Benefit

Step 1 - Project Accumulation Value and Death Benefit										
Attained Age	Corridor Factor	GTCV Factor	Guaranteed		COI Rate	Annual COI	Projected		Net Amount at Risk	
			Tabular Cash Value	Death Benefit			Accumulation Value	Death Benefit		
85	1.214966	807.04	80,704	100,000	119.83	5,992	46,649	100,000	19,296	
86	1.199501	817.44	81,744	100,000	132.59	7,074	41,950	100,000	18,256	
87	1.185306	827.23	82,723	100,000	146.38	8,497	35,459	100,000	17,277	
88	1.172358	836.37	83,637	100,000	161.04	10,394	26,570	100,000	16,363	
89	1.160610	844.84	84,484	100,000	176.42	12,955	14,432	100,000	15,516	
90	1.150002	852.63	85,263	100,000	191.74	16,407	0	100,000	14,737	
91	1.140327	859.86	85,986	100,000	206.82	20,682	0	100,000	14,014	
92	1.131353	866.68	86,668	100,000	222.62	22,262	0	100,000	13,332	
93	1.123040	873.10	87,310	100,000	239.28	23,928	0	100,000	12,690	
94	1.115387	879.09	87,909	100,000	256.83	25,683	0	100,000	12,091	
95	1.108416	884.62	88,462	100,000	274.21	27,421	0	100,000	11,538	
96	1.101990	889.78	88,978	100,000	291.18	29,118	0	100,000	11,022	
97	1.095919	894.70	89,470	100,000	309.26	30,926	0	100,000	10,530	
98	1.090233	899.37	89,937	100,000	328.54	32,854	0	100,000	10,063	
99	1.085001	903.71	90,371	100,000	349.11	34,911	0	100,000	9,629	
100	1.080355	907.59	90,759	100,000	0.00	0	0	100,000	9,241	
101	1.076173	911.12	91,112	100,000	0.00	0	0	100,000	8,888	
102	1.072113	914.57	91,457	100,000	0.00	0	0	100,000	8,543	
103	1.068178	917.94	91,794	100,000	0.00	0	0	100,000	8,206	

Step 2: Present Value of Future Benefits

Step 2 - PV(Future Benefits)

Attained Age	Net Amount at Risk	Mortality Assumption	Active Lives	Deaths	Discount Factor	PV of Future Benefit
85	19,296	0.2948	0.7052	0.2948	0.9434	5,366
86	18,256	0.3201	0.4795	0.2257	0.8900	3,667
87	17,277	0.3467	0.3133	0.1662	0.8396	2,412
88	16,363	0.3741	0.1961	0.1172	0.7921	1,519
89	15,516	0.4016	0.1173	0.0787	0.7473	913
90	14,737	0.4288	0.0670	0.0503	0.7050	523
91	14,014	0.4516	0.0368	0.0303	0.6651	282
92	13,332	0.4761	0.0193	0.0175	0.6274	146
93	12,690	0.5005	0.0096	0.0096	0.5919	72
94	12,091	0.5249	0.0046	0.0050	0.5584	34
95	11,538	0.5489	0.0021	0.0025	0.5268	15
96	11,022	0.5672	0.0009	0.0012	0.4970	6
97	10,530	0.5852	0.0004	0.0005	0.4688	3
98	10,063	0.6058	0.0001	0.0002	0.4423	1
99	9,629	0.6261	0.0001	0.0001	0.4173	0
100	9,241	0.6459	0.0000	0.0000	0.3936	0
101	8,888	0.6929	0.0000	0.0000	0.3714	0
102	8,543	0.7433	0.0000	0.0000	0.3503	0
103	8,206	0.7971	0.0000	0.0000	0.3305	0

Total PV of Future Benefits (Discrete) 14,960

Total PV of Future Benefits (Continuous) 15,405

Step 3: Calculate the Gross Accelerated Death Benefit Payment

$$\begin{aligned}
 \text{Percentage Accelerated} &= \$20,000 / \$100,000 = 20\% \\
 \text{Gross Payment} &= 20\% * (\text{Max}(\$80,704, \$50,000) + 15,405) \\
 &= 19,221.80
 \end{aligned}$$

Step 4: Calculate the Accelerated Death Benefit Payment

$$\begin{aligned}
 \text{Administrative Fee} &= \$200 \\
 \text{Debt Repayment Amount} &= \$2,000 \\
 \text{Net Payment} &= \$19,221.80 - \$200 - \$2,000 \\
 &= \$17,021.80
 \end{aligned}$$

**Exhibit 2 – Demonstration of Accelerated Death Benefit Payment
(continued)**

Schedule of Mortality Rates used in Calculating Accelerated Benefit Payment

Attained Age	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
25	0.004812	0.007846	0.002032	0.002977
26	0.005032	0.008018	0.002159	0.003178
27	0.005210	0.008450	0.002296	0.003463
28	0.005150	0.008645	0.002372	0.003736
29	0.004907	0.008888	0.002493	0.004166
30	0.004820	0.009131	0.002558	0.004550
31	0.004707	0.009373	0.002714	0.005051
32	0.004651	0.009506	0.002871	0.005389
33	0.004707	0.009756	0.003027	0.005837
34	0.004763	0.010224	0.003288	0.006404
35	0.004876	0.010579	0.003601	0.007207
36	0.005100	0.011307	0.003810	0.007799
37	0.005324	0.012048	0.004176	0.008459
38	0.005716	0.013114	0.004332	0.009131
39	0.006108	0.014200	0.004541	0.009934
40	0.006501	0.015497	0.004802	0.010692
41	0.007061	0.017141	0.005063	0.011523
42	0.007790	0.019141	0.005428	0.012552
43	0.008574	0.021506	0.005846	0.013721
44	0.009583	0.024259	0.006316	0.015083
45	0.010704	0.027171	0.006942	0.016644
46	0.011769	0.029762	0.007673	0.018315
47	0.012945	0.032619	0.008560	0.020418
48	0.013562	0.034080	0.009552	0.023141
49	0.014290	0.035807	0.010648	0.026173
50	0.015355	0.038332	0.011953	0.029514
51	0.016644	0.041454	0.013362	0.033164
52	0.018437	0.045706	0.015032	0.037124
53	0.020455	0.050622	0.016807	0.041393
54	0.023033	0.056800	0.018686	0.045972
55	0.026227	0.063775	0.020669	0.050860
56	0.029477	0.070884	0.023018	0.056057
57	0.033008	0.078391	0.025471	0.061564
58	0.035922	0.084170	0.028133	0.066885
59	0.039341	0.090880	0.030743	0.072825
60	0.043488	0.099118	0.033457	0.078951
61	0.047373	0.106615	0.035471	0.083130
62	0.052174	0.115746	0.037586	0.087817
63	0.057384	0.125543	0.039638	0.092088
64	0.062542	0.134885	0.041808	0.096337

**Exhibit 2 – Demonstration of Accelerated Death Benefit Payment
(continued)**

Schedule of Mortality Rates used in Calculating Accelerated Benefit Payment

Attained Age	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
65	0.067669	0.143287	0.044118	0.100808
66	0.072452	0.150487	0.046584	0.105343
67	0.076887	0.156584	0.049176	0.110310
68	0.081416	0.162574	0.052766	0.117314
69	0.085691	0.167688	0.056581	0.124662
70	0.090996	0.174336	0.060707	0.132630
71	0.096698	0.181288	0.065342	0.141556
72	0.104662	0.192057	0.070345	0.151040
73	0.112348	0.201610	0.075538	0.160789
74	0.119698	0.209991	0.080977	0.170963
75	0.127213	0.219726	0.086775	0.180263
76	0.137575	0.233846	0.095122	0.194674
77	0.149528	0.250080	0.104225	0.209937
78	0.163336	0.268756	0.114162	0.226094
79	0.179034	0.289700	0.124755	0.243349
80	0.195600	0.311167	0.136399	0.261558
81	0.214062	0.334688	0.152534	0.287831
82	0.232300	0.356898	0.170525	0.315913
83	0.251141	0.378976	0.187898	0.342320
84	0.271384	0.402127	0.206738	0.370144
85	0.294784	0.431569	0.225948	0.394168
86	0.320052	0.462877	0.241831	0.411375
87	0.346704	0.495263	0.267521	0.442757
88	0.374113	0.527729	0.293202	0.472233
89	0.401639	0.559464	0.319496	0.500111
90	0.428828	0.589685	0.336554	0.511092
91	0.451581	0.612934	0.357725	0.527152
92	0.476064	0.637710	0.380437	0.544165
93	0.500488	0.661533	0.414030	0.573240
94	0.524898	0.684468	0.452658	0.606106
95	0.548927	0.709287	0.489483	0.648398
96	0.567173	0.726121	0.517258	0.677166
97	0.585244	0.742323	0.540211	0.698848
98	0.605790	0.761206	0.561862	0.718137
99	0.626069	0.779280	0.581687	0.734477
100	0.645933	0.796337	0.618351	0.771174
101	0.692944	0.846067	0.680270	0.837898
102	0.743251	0.898687	0.749114	0.911096
103	0.797025	0.954269	0.824092	0.989600
104	0.854545	1.000000	0.906548	1.000000
105	0.911633	1.000000	0.995764	1.000000
106	0.972475	1.000000	1.000000	1.000000
107+	1.000000	1.000000	1.000000	1.000000

North American Company for Life and Health

Terminal Illness Accelerated Death Benefit Endorsement form no. LR468

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

This endorsement provides an Accelerated Death Benefit of as a one-time payment of a portion of the death benefit upon election of the benefit and approved certification that the Insured is Terminally III. The Maximum Accelerated Death Benefit is shown on the Specifications Page. There is no additional charge associated with this endorsement at time of issue. However an Administrative Fee will be charged at the time that the Accelerated Death Benefit is elected.

The Insured is classified as Terminally III if a Physician has certified that the Insured's life expectancy is 24-months or less.

The Accelerated Death Benefit Payment may be based on:

- The Accelerated Death Benefit specified at time of election;
- An administrative fee that will not exceed the Maximum Administrative Fee as shown on the Additional Benefits Specifications Page; and
- The accelerated death benefit interest rate in effect

The Accelerated Death Benefit Payment will be made in a lump sum and will at least be equal to the Cash Surrender Value times the ratio of the Accelerated Death Benefit divided by the death benefit immediately prior to the Election Date.

Upon election of an Accelerated Death Benefit under this endorsement, the Face Amount and Death Benefit will be reduced in proportion to the death benefit amount accelerated. If the policy requires annual deductions, after the election the annual deductions as described in the policy will be calculated as if the policy had been originally issued at the reduced Face Amount.

Upon election of the Accelerated Death Benefit, the Accumulation Value and account value of any attached endorsements will be reduced by the ratio of the Accelerated Death Benefit divided by the death benefit immediately prior to the Election Date.

If an Accelerated Death Benefit is elected under this endorsement, a portion of the Accelerated Death Benefit Payment will be used to reduce the Policy Debt, if any. The debt repayment amount is equal to the Accelerated Death Benefit multiplied by the ratio of the Policy Debt on the Election Date divided by the death benefit immediately prior to the Election Date.

The death benefit may be accelerated under only one Accelerated Death Benefit Endorsement at a time. If benefits are being paid under another accelerated benefit for this policy, any existing benefit payments must be discontinued by the owner in order to elect the Accelerated Death Benefit under this endorsement.

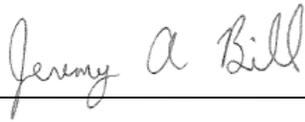
This endorsement will terminate upon the earliest of the date the Accelerated Death Benefit was paid or the date of Policy termination.

NONFORFEITURE COMPLIANCE

This endorsement has no cash value.

RESERVES

The reserve for the policy to which this endorsement is attached will reflect the additional benefit to which this endorsement is attached. This may result in a larger reserve than would otherwise be the case.



Jeremy Bill, F.S.A., M.A.A.A.
2nd Vice President — Product Development

February 17, 2010

Date

North American Company for Life and Health

Terminal Illness Accelerated Death Benefit Endorsement form no. LR468

Exhibit 1

DEMONSTRATION OF ACCELERATED DEATH BENEFIT

Immediately Prior to Election

Death Benefit	\$100,000
Face Amount	\$80,000
Accumulation Value	\$50,000
Policy Debt	\$10,000
Cash Surrender Value	\$40,000

Deductions:

Cost of Insurance Charge:

Assume COI Rate = 1.00

Net Amount at Risk = \$50,000 (\$100,000 - \$50,000)

COI Charge = \$50.00 (50,000 / 1,000 x 1.00)

Unit Expense Charge:

Assume Unit Expense Charge Factor = 2.00

Unit Expense Charge = \$160.00 (80,000 / 1,000 x 2.00)

Accelerated Death Benefit Election

Maximum Accelerated Death Benefit as Shown on the Specifications Page

The lesser of 50% of the death benefit on the Election Date or \$500,000

Maximum Accelerated Death Benefit

= Minimum (50% * 100,000; 500,000) = \$50,000

Requested Accelerated Death Benefit

\$20,000

Proportion of Death Benefit Accelerated / Ratio of Accelerated Death Benefit divided by Death Benefit immediately prior to Election Date = \$20,000 / \$100,000 = 20%

Immediately After Election

Death Benefit

Reduced in proportion to Death Benefit accelerated = \$100,000 *(100%-20%)
\$80,000

Policy Accumulation Value

Reduced the ratio of the Accelerated Death Benefit divided by the Death Benefit immediately prior to the Election Date = \$50,000 * (100% - 20%)

\$40,000

Debt Repayment Amount

$$\begin{aligned} \text{Policy Debt} * \text{Accelerated Death Benefit} / \text{Death Benefit} &= \$10,000 * 20\% \\ &= \$2,000 \end{aligned}$$

Policy Debt

$$\begin{aligned} \text{Reduced by Debt Repayment Amount} &= \$10,000 - \$2,000 \\ &= \$8,000 \end{aligned}$$

Face Amount

$$\begin{aligned} \text{Reduced in proportion to Death Benefit accelerated} &= \$80,000 * (100\% - 20\%) \\ &= \$64,000 \end{aligned}$$

Deductions:

Cost of Insurance Charge:

Assume COI Rate = 1.00

Net Amount at Risk = \$40,000 (\$80,000 - \$40,000)

COI Charge = \$40.00 (40,000 / 1,000 x 1.00)

Unit Expense Charge:

Assume Unit Expense Charge Factor = 2.00

Unit Expense Charge = \$128.00 (64,000 / 1,000 x 2.00)

Accelerated Death Benefit Payment

Accelerated Death Benefit Interest Rate assumed = 6.00%

$$\begin{aligned} \text{Payment} &= [\text{Accelerated Death Benefit} / (1 + \text{Accelerated Death Benefit Interest Rate})^2 \\ &\quad - \text{Administrative Fee} - \text{Debt Repayment Amount}] \end{aligned}$$

$$= \$20,000 / (1.06)^2 - \$200 - \$2,000$$

$$= \$17,799.93 - \$200 - \$2,000$$

$$\text{Accelerated Death Benefit Payment} = \$15,599.93$$

North American Company for Life and Health

Guaranteed Return of Premium Endorsement form no. LR469-1

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

This endorsement provides a Guaranteed Return of Premium benefit to the policy to which the endorsement is attached. This endorsement guarantees that the Cash Surrender Value and Death Benefit of the policy to which this endorsement is attached will be no less than the Return of Premium as defined within this endorsement.

Return of Premium: The Return of Premium is equal to the Premium (excluding any Premium Bonus Amount, if applicable) multiplied by the Return of Premium Percentage as shown on the Additional Benefits Specifications Page.

Cash Surrender Value: The Cash Surrender Value of the policy to which this endorsement is attached will be the greater of the Cash Surrender Value as defined in the policy or the Return of Premium as defined in this endorsement, less any Policy Debt.

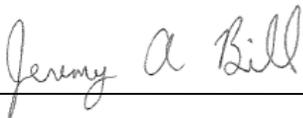
Death Benefit: The Death Benefit of the policy to which this endorsement is attached will be the greater of the Death Benefit as defined in the policy, or the Return of Premium as defined in this endorsement multiplied by the Corridor Factor as shown on the Specifications Page.

NONFORFEITURE COMPLIANCE

This endorsement has no cash value. The underlying policy form to which this endorsement is attached will reflect the additional benefit provided by this endorsement and will comply with the Standard Nonforfeiture Law.

RESERVES

The reserve for the policy to which this endorsement is attached will reflect the additional benefit provided by this endorsement. This may result in a larger reserve than would be the case for the same contract without this endorsement attached.



Jeremy Bill, F.S.A., M.A.A.A.
2nd Vice President – Product Development

February 17, 2010

Date

North American Company for Life and Health

Premium Bonus Endorsement form no. LR470

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

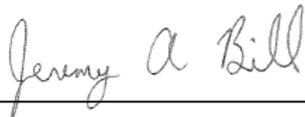
This endorsement provides a Premium Bonus Amount equal to the Premium Bonus Percentage multiplied by the Single Premium. On the Premium Bonus Effective Date, the Premium Bonus Amount is credited to the Accumulation Value of the Policy to which this endorsement is attached and allocated among all available accounts according to the allocation of the Single Premium on the Issue Date. The Premium Bonus Amount, Premium Bonus Percentage, and Premium Bonus Effective Date are shown on the Additional Benefits Specifications Page.

NONFORFEITURE COMPLIANCE

This endorsement has no cash value. The underlying policy form to which this endorsement is attached will comply with the Standard Nonforfeiture Law.

RESERVES

The Premium Bonus Amount becomes a part of the Accumulation Value on the Premium Bonus Effective Date; therefore, it will be included in the reserve calculation of the underlying policy.



Jeremy Bill, F.S.A, M.A.A.A.
2nd Vice President – Product Development

February 17, 2010

Date

North American Company for Life and Health

Annual Point-to-Point with Cap Index Account Endorsement form no. LR471

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

This Endorsement adds an Annual Point-To-Point With Cap (APP-Cap) Index Account to the Policy to which it is attached. Premium may be allocated according to the Allocation of Premiums section as specified in this Endorsement and/or transfers may be made to or from this Index Account according to the Transfers section as specified in this Endorsement.

The indices available under this Index Account are shown on the Additional Benefits Specifications Page. At the Company's discretion, We may add or remove indices from this Index Account. In addition, if the publication of an index is discontinued or changed substantially, a suitable index may be substituted.

The criteria to be used in selecting any new index(es) for replacing the current index(es) should they no longer be in existence or applicable or to add a new index(es), are as follows:

1. Equity based,
2. Broad (covering several securities), and
3. Significant option liquidity.

CALCULATION OF THE INDEX ACCOUNT VALUE:

The Index Account Value on the Issue Date is equal to the Single Premium allocated to the Index Account, less deductions for the first Policy Year

The Index Account Value equals:

- 1) The Index Account Value on the previous Policy Anniversary; minus
- 2) Deductions on the previous Policy Anniversary; plus or minus
- 3) Any transfers to or from the Index Account since the previous Policy Anniversary; plus
- 4) Interest Credited to the Index Account.

CALCULATION OF THE INTEREST CREDIT:

The Interest Credit, for each available index, equals:

- 1) The Index Value for the current Policy Anniversary, minus the Index Value on the last Policy Anniversary; divided by
- 2) The Index Value on the last Policy Anniversary; adjusted
- 3) To not be greater than the Index Cap Rate; multiplied by
- 4) The following value:
 - a) The Index Account Value allocated to that index on the last Policy Anniversary; plus
 - b) Any transfers on the last Policy Anniversary allocated to that index within this Index Account; minus
 - c) Any transfers on the last Policy Anniversary allocated from that index within this Index Account; minus
 - d) Any amount transferred to the loan account since the last Policy Anniversary.

The Interest Credit will not be less than zero.

Index Cap Rate: This Index Cap Rate is used in the calculation of the Interest Credit, as described in this Endorsement. The initial Index Cap Rate is declared at issue and guaranteed for the duration shown on the Additional Benefits Specifications Page. The Index Cap Rate for future durations will be declared on each Policy Anniversary and guaranteed for the following Policy Year. The guaranteed minimum Index Cap Rate is shown on the Additional Benefits Specifications Page.

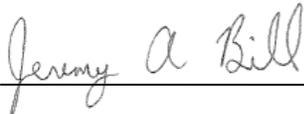
NONFORFEITURE COMPLIANCE

The underlying Policy to which this endorsement is attached will comply with the Standard Non-forfeiture Law.

RESERVES

Since the premium is allocated to this Index Account immediately becomes a part of the Accumulation Value, it will be included in the reserve calculation of the underlying Policy.

In addition, the calculation of reserves to be consistent with Commissioners' Reserve Valuation Method (CRVM) for the index-based benefits will be done in accordance with Actuarial Guideline 36.



Jeremy Bill, F.S.A., M.A.A.A.
2nd Vice President, Product Development

February 17, 2010

Date

To: Board of Directors, North American Company for Life and Health
Insurance Commissioners

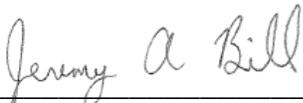
Re: Illustration Actuary Certification for form LS173

I, Jeremy A. Bill, am Second Vice President Product Development of North American Company for Life and Health (NACOLAH) and am a member of the American Academy of Actuaries in good standing. I was appointed by the Board of Directors of North American Company for Life and Health 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
North American Company for Life and Health

Principal Office:

4601 Westown Parkway Suite 300
West Des Moines, IA 50266-2322

Executive Office:

One Sammons Plaza
Sioux Falls, SD 57193

February 18, 2010
Date

CERTIFICATE OF READABILITY
North American Company for Life and Health

Name of Company

This is to certify that the forms listed below are in compliance with Public Act 79-300.

A. Option Selected

1. Policy and its related forms are scored for the Flesch reading ease test as one unit and the combined score is listed below.
2. Policy and its related forms are scored separately for the Flesch reading ease test. Scores for the policy and each form are indicated below:
3. Form and Form Numbers to which Certification is Applicable:

<u>Form</u>	<u>Form Number</u>	<u>Flesch Score</u>
Excess Interest Single Premium Whole Life Insurance Policy	LS173	50.2
Chronic Illness Accelerated Death Benefit Endorsement	LR467	50.2
Terminal Illness Accelerated Death Benefit Endorsement	LR468	54.3
Guaranteed Return of Premium Endorsement	LR469	52.4
Premium Bonus Endorsement	LR470	50.8
Annual Point to Point w/Cap Index Account Endorsement	LR471	51.8
Single Premium Whole Life Insurance Application	13465Z	50
Single Premium Whole Life Insurance Application for Reinstatement	13734Z	50
Single Premium Whole Life Financial Questionnaire	13466Z	50

Test Option Selected

1. Test was applied to entire policy form(s).
2. Test was applied on sample basis. Form(s) contain(s) more than 10,000 words. Copy of form(s) enclosed indicating word samples tested.

C. Standards for Certification

A checked block indicates the standard has been achieved:

1. The policy text achieves a minimum score of 45 on the Flesch reading ease test in accordance with the option chosen in Section A above.
2. It is printed in not less than ten point type, one point leaded. (This does not apply to specification pages, schedules and tables.)
3. The layout and spacing of the policy separate the paragraphs from each other and from the border of the paper.
4. The section titles are captioned in bold face type or otherwise stand out significantly from the text.
5. Unnecessarily long, complicated or obscure words, sentences, paragraphs or constructions are not used in the policy.
6. The style, arrangement and overall appearance of the policy give no undue prominence to any portion of the policy or to any endorsements or riders.
7. A table of contents or an index of the principle sections is included in the policy. (This applies only if the policy has more than 3,000 words or consists of more than 3 pages.)

This certification must be signed by an officer of the insurer.

Signature 

Date 03/03/2010

Michael Yanacheak
Officer's Name

2nd VP Product Development
Officer's Title

STATEMENT OF VARIABILITY
FOR
Specifications Page – PS173

The following elements of the Specification Page are variable (listed in order of appearance). Policyholder specific variable information such as name, issue date, etc do not have detailed explanation as the nature of the information is always variable.

POLICY NUMBER:	Policy Number at issue
OWNER:	Owner's name at issue
INSURED:	Insured's name at issue
ISSUE AGE:	Age of Insured at issue
SEX:	Sex of Insured
RATE CLASS:	Tobacco or Non-Tobacco
ISSUE DATE:	Date this policy is issued
FACE AMOUNT:	This is based on and varies by issue age, duration, sex and rate class.
SINGLE PREMIUM:	Range of \$10,000 to \$500,000
MAXIMUM POLICY LOAN INTEREST RATE:	Range of 4% to 10%
GUARANTEED ANNUAL LOAN VALUE ACCOUNT RATE:	Range of 1% to 3%
LOAN WAITING PERIOD:	Range of 1 to 10 years
UNIT EXPENSE CHARGE FACTOR:	This is based on and varies by issue age, sex and rate class.
MAXIMUM UNIT EXPENSE CHARGE PERIOD:	Range of 0 to 50 years or attained age 50 to 120.
PREMIUM ALLOCATED TO THE FIXED ACCOUNT:	Initial premium allocated to the Fixed Account at issue.
FIXED ACCOUNT INTEREST RATE:	Range of 1% to 20%
FIXED ACCOUNT INTEREST RATE GUARANTEE PERIOD:	Range of 1 to 10 Policy Year[s].
MINIMUM GUARANTEED FIXED ACCOUNT INTEREST RATE:	Range of 1% to 3%
CORRIDOR PERCENTAGE TABLE:	Based on the issue age, duration and rate class of the insured.

STATEMENT OF VARIABILITY FOR
 ADDITIONAL BENEFITS SPECIFICATION PAGE PS173B.1 and PS173B.2

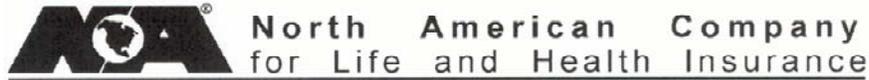
TERMINAL ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT	This line and information below will appear when this endorsement is available.
Effective Date:	Reflects the actual Issue Date of the Policy
Maximum Accelerated Death Benefit:	10% to 100% or \$250,000 to \$750,000
Maximum Administrative Fee:	Range of \$25 - \$500
CHRONIC ILLNESS ACCELERATED DEATH BENEFIT ENDORSEMENT	This line and information below will appear when this endorsement is available.
Effective Date:	Reflects the actual Issue Date of the Policy
Maximum Accelerated Death Benefit:	Range of 10% to 100% or \$150,000 to \$750,000
Minimum Accelerated Death Benefit:	Range of 5%-25% or \$25,000 to \$100,000
Lifetime Maximum Accelerated Death Benefit:	Range of \$500,000 to \$2,000,000
Maximum Administrative Fee:	Range of \$25 - \$500
PREMIUM BONUS ENDORSEMENT	This line and information below will appear when this endorsement is available.
Premium Bonus Percentage:	Range of 1% – 20%
Premium Bonus Amount:	Range of \$1 - \$1,000,000
Premium Bonus Effective Date:	At issue or On first Policy Anniversary
GUARANTEED RETURN OF PREMIUM ENDORSEMENT	This line and information below will appear when this endorsement is available.
Return of Premium equals:	Policy Years range from 1 to 20. Return of Premium Percentages ranges from 90% to 100%
ACCOUNT HEIRARCHY	Account Hierarchy for deductions and/or loans ranges from 1 st account to 20 th account. This will vary according to the accounts available (i.e. the Fixed Account and any other Index Accounts].
INDEXED ACCOUNT ENDORSEMENTS	This line and information below will appear when index account endorsement(s) is/are available.
Minimum Fixed Account Allocation	Range of 0% to 100%
Minimum Transfer Amount	Range of \$100 to \$100,000
Index Accounts	The index(es) is/are variable to allow for a change in the future. The available index(es) may change after issue. If publication of an index is discontinued or the calculation is substantially changed, we may replace it with a comparable index. We also anticipate the possibility of offering additional index(es) in the future as market conditions warrant. At Company discretion we may add or remove index(es) from the Index Account(s).
Single Premium Allocated	The Premium Allocated to each available index within each available Index Account
Index Value At Issue	Index Value, applicable on the issue date, of each available index.
Interest Credit Factor	The factor, used in the calculation of the Interest Credit, applicable to each index and Index Account on the issue date.
Footnote 1	The Index Cap Rate (footnote ¹) is guaranteed for 1-10 Contract Year(s). The Index Cap Rate is guaranteed to never go below 1% and never above 40% for the APP.

SERFF Tracking Number: NALH-126527615 State: Arkansas
 Filing Company: North American Company for Life and Health State Tracking Number: 45113
 Insurance
 Company Tracking Number: LS173
 TOI: L071 Individual Life - Whole Sub-TOI: L071.511 External Index - Single Premium
 Product Name: LS173 NA SPWL
 Project Name/Number: LS173-03 NA SPWL/LS173-03

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)
03/03/2010	Form	Excess Interest Single Premium Whole Life Insurance Policy	03/16/2010	LS173-03_FINAL 3.02.10.pdf (Superseded)
03/03/2010	Form	Guaranteed Return of Premium Endorsement	03/08/2010	LR469 - Guaranteed ROP Endorsement_FINAL COPY_02.03.2010.pdf (Superseded)
03/03/2010	Supporting Document	ROP Act Memo	03/08/2010	Act Memo ROP Endorsement - LR469.pdf (Superseded)



4601 Westown Parkway, Suite 300, West Des Moines, IA 50266
A Stock Company
Annuity Service Center: P.O. Box 79905, Des Moines, Iowa 50325

In this Policy, North American Company for Life and Health is referred to as "We", "Us", "Our", or the "Company". "You" and "Your" refer to the Owner.

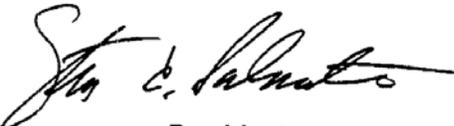
THIS IS A LEGAL CONTRACT BETWEEN YOU AND US. READ IT CAREFULLY.

AGREEMENT – We agree to pay to the Beneficiary the Policy Proceeds payable due upon the Insured's death while this Policy is in effect. Payment will be made upon receipt at Our Principal Office of due proof of the Insured's death. This agreement is subject to the terms of this Policy.

CONSIDERATION – This Policy is issued in consideration of the application and payment of the Single Premium shown on the Specifications Page.

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 Us or to Your agent within 30 days after You receive it. We will then void it as though it were never issued as of the Issue Date and refund the Single Premium that has been paid within 10 days after the Policy has been returned.

[This is an Excess Interest Single Premium Whole Life Insurance Policy With Indexed Features. Interest credited depends on an external index. Indices are shown on the Additional Benefits Specifications Page. While the values of the Policy may be affected by an external index, the Policy does not directly participate in any stock or equity investments.]


President


Secretary

**EXCESS INTEREST SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
[WITH INDEXED FEATURES]
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON-PARTICIPATING**

TABLE OF CONTENTS

SECTION

Policy Cover Page	Right to Examine Policy
Schedules & Tables	Specifications Page; Additional Benefits Specifications Page; Table of Annual Guaranteed Maximum Cost of Insurance Rates; Corridor Percentage Table; Guaranteed Tabular Cash Value Table
1	Definitions
2	General Provisions
2.1	Entire Policy
2.2	Changes to the Policy
2.3	Incontestability
2.4	Suicide
2.5	Misstatement of Age or Sex
2.6	Non-participating
2.7	Claims of Creditors
3	Policy Proceeds
3.1	Payment of Proceeds
3.2	Proceeds Payable
3.3	Interest on Policy Proceeds
4	Death Benefit
4.1	Death Benefit
4.2	Intended to Qualify as Life Insurance
5	Ownership and Beneficiary
5.1	Owner
5.2	Change of Owner or Joint Owner
5.3	Assignment
5.4	Beneficiary
5.5	Change of Beneficiary
5.6	Death of Beneficiary
5.7	Beneficiary Death in Common Event
6	Annual Report of Benefits and Values
6.1	Annual Report
7	Guaranteed Tabular Cash Value
7.	Guaranteed Tabular Cash Value
7.2	Basis of Guaranteed of Tabular Cash Value
8	Fixed Account
8.1	Fixed Account
8.2	Fixed Account on Issue Date
8.3	Fixed Account Value
8.4	Fixed Account Interest Rate

9	Deductions
9.1	Deductions
9.2	Cost of Insurance Charge
9.3	Cost of Insurance Rates
9.4	Unit Expense Charge
9.5	Declared Rates
10	Surrender
10.1	Surrender
10.2	Cash Surrender Value
10.3	Our Right to Defer Full Surrender
10.4	Surrender Charge
11	Policy Loans
11.1	Loan Requirements
11.2	Loan Value
11.3	Loan Value Account
11.4	Interest Credited to Loan Value Account
11.5	Interest Charged on Policy Loans
11.6	Policy Loan and Repayment
11.7	Loan Repayment Account
11.8	Policy Lapse and Notice
11.9	Reinstatement
12	Termination
12.1	Termination

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.

Accumulation Value: The Accumulation Value is the sum of the Fixed Account value, loan value account, loan repayment account and account value(s) of any attached account Endorsement(s).

Assignment: To transfer Your rights as the Owner of this Policy to another person. 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 a loan, but on the condition that they return to You once the debt is paid, then the Assignment is collateral.

Beneficiary: The recipient of the Policy Proceeds at the Insured's death. If more than one 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.

Cash Surrender Value: The amount available at time of full surrender.

Contingent Beneficiary: The person(s) designated by You, to receive the Policy Proceeds in the event of the Insured's death 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.

Endorsement or Rider: A form which amends this Policy or which provides additional benefits. When an Endorsement or Rider is attached to this Policy it is a part of this Policy and is subject to all the terms of this Policy unless We state otherwise in the Endorsement or Rider.

Face Amount: The Face Amount, on the Issue Date, is shown on the Specifications Page.

Fixed Account: An account that earns a Fixed Account Interest Rate.

Guaranteed Tabular Cash Value: The Guaranteed Tabular Cash Value is defined in Section 7.1 of this Policy.

Insured: The person whose life is covered under this Policy. The Insured is named on the Specifications Page.

Irrevocable Beneficiary: A Beneficiary that cannot be changed without the written permission of the Irrevocable Beneficiary. By designating an Irrevocable Beneficiary, the Owner(s) gives up the right to change the Beneficiary.

Issue Age: The Insured's age, on the Issue Date, shown on the Specifications Page.

Issue Date: The date this Policy is issued and insurance coverage becomes effective. The Issue Date is shown on the Specifications Page.

Joint Owner: If the Owner dies while the Insured is living, the Joint Owner, if any, will become the Owner. If there is no Joint Owner, ownership will pass to Your estate.

Lapse: To terminate the Policy without value due to Policy Debt.

Owner: The person who may exercise the rights as stated in the section titled ownership and beneficiary. The Owner is named on the Specifications Page.

Policy: The entire Policy between You and Us consists of this Policy, including any attached Endorsements or Riders; any attached Specifications Pages, any attached written application for this Policy, and any attached supplemental written application(s).

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

Policy Debt: The amount of any outstanding Policy loans against this Policy plus any accrued and unpaid interest. This Policy could Lapse due to Policy Debt.

Policy Proceeds: The proceeds payable at time of surrender or death of the Insured. See Section 3 for further explanation.

Policy Year: The period from one Policy Anniversary to the next Policy Anniversary. The first Policy Year is from the Issue Date to the first Policy Anniversary.

Primary Beneficiary: 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.

Principal Office: The address of the Principal Office as shown on the Policy cover page.

Proof of Death: Proof of Death may consist of a certified copy of the death certificate and any other proof satisfactory to Us.

Written Notice: A written form satisfactory to Us and received by Us at Our Principal Office.

SECTION 2: GENERAL PROVISIONS

2.1 Entire Policy: The entire Policy between You and Us consists of this Policy, including any attached Endorsements or Riders; any attached Specifications Pages, any 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 part of this Policy and is subject to the terms of this Policy unless We state otherwise in the Endorsement or Rider.

2.2 Changes to Policy: No one has the right 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.

2.3 Incontestability: We cannot contest the validity of this Policy after it has been in effect during the Insured's lifetime for two years from the Issue Date.

Any reinstatement shall be incontestable only after such reinstatement has been in effect during the Insured's lifetime for two years from the date of reinstatement. Reinstatement may be contested only with respect to material misstatements made in the application for the reinstatement.

2.4 Suicide: If the Insured commits suicide, while sane or insane, within two years from the Issue Date, Our liability is limited to an amount equal to the Single Premium, minus any Policy Debt owed and minus any benefit payments paid out. We will pay this amount to the Beneficiary in one lump sum.

If the Insured, sane or insane, dies by suicide, while this Policy is in effect and within two years after the date of the reinstatement, the Policy Proceeds payable will be limited to the Cash Surrender Value.

2.5 Misstatement of Age or Sex: If We learn that the age or sex of the Insured has been stated incorrectly, the Face Amount will be changed to be that which would have been purchased on the Issue Date based on Insured's correct age and sex. Going forward from the date We learn of the incorrect age or sex, annual deductions and Corridor Factors will be based on the Insured's correct age and sex.

If the age or sex of the person covered under an Endorsement or Rider has been stated incorrectly, the benefit payable will be that which would have been purchased based on the covered person correct age and sex.

2.6 Non-Participating: This Policy does not share in Our profits or surplus.

2.7 Claims of Creditors: The Policy Proceeds will be exempt from the claims of creditors and from legal process to the extent the law permits.

SECTION 3: POLICY PROCEEDS

3.1 Payment of Proceeds: Policy Proceeds are payable on the earliest of:

- (a) The surrender date of the Policy; or
- (b) The death of the Insured.

3.2 Proceeds Payable: If this Policy is surrendered, the Policy Proceeds payable to You will be the Cash Surrender Value on such date. Cash Surrender Value is explained in section 10.2.

If the Insured dies while this Policy is in effect, upon receipt of Proof of Death of the Insured, We will pay the Policy Proceeds to the Beneficiary(ies) 30 days. Such period begins when We receive Proof of Death of the Insured acceptable to Us at Our Principal Office.

The Policy Proceeds payable on the death of the Insured are equal to:

- (a) The death benefit defined in Section 4.1; plus
- (b) Any benefits under any Endorsement or Rider providing proceeds which are payable on the Insured's death; minus
- (c) Any Policy Debt.

Policy Proceeds will be paid in one lump sum unless You request otherwise and as agreed to by Us.

The Policy Proceeds are subject to the interest of any assignee of record.

3.3 Interest on Policy Proceeds: In the event of the Insured's death, We will pay interest on the Policy Proceeds as required by the laws of the state in which this Policy is delivered. Interest, if any, will be paid for the period from the date of death to the earliest of:

- (a) The date of payment; or
- (b) The date of any agreement issued, by attached Endorsement to this Policy; or
- (c) One year from the date of death, unless otherwise required by law.

Interest will be paid at an annual interest rate determined by Us, which will be the greater of:

- (a) The current interest rate being paid on Policy Proceeds left on deposit with Us; or
- (b) The rate required by state law.

SECTION 4: DEATH BENEFIT

4.1 Death Benefit: The death benefit is the greater of:

- (a) The Face Amount; or
- (b) The Accumulation Value on the date of death; multiplied by the Corridor Factor; or
- (c) The Guaranteed Tabular Cash Value on date of death; multiplied by the Corridor Factor.

The Corridor Factor changes each Policy Anniversary and is shown on the Corridor Percentage Table.

4.2 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 Factors, as shown on the Corridor Percentage Table, are subject to change if required to continue to qualify this Policy as life insurance.

SECTION 5: OWNERSHIP AND BENEFICIARY

5.1 Owner: The Owner of this Policy is the Insured unless stated otherwise in the application. Unless endorsed otherwise, all ownership rights under this Policy vest in the Owner during the Insured's lifetime. If the Owner is not the Insured, and dies before the Insured, all ownership rights belong to the Joint Owner. If there is no Joint Owner, all rights of ownership vest in the Owner's estate unless provided otherwise in the application or by Endorsement.

5.2 Change of Owner or Joint Owner: On the Issue Date the Owner and any Joint Owner are as designated in the application. You may change the Owner by absolute Assignment as stated in section 5.3. You may designate, change or revoke a Joint 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 receive the Written Notice.

5.3 Assignment: You may assign this Policy. We are bound by an Assignment only if We receive the original Assignment or a duplicate at Our Principal Office. We are not liable for any payment made by Us before We receive the Assignment. 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.

5.4 Beneficiary: On the Issue Date the Beneficiary is as stated in the application. If no Beneficiary is designated in the application, You are the Beneficiary. A Beneficiary is revocable unless otherwise stated in the Beneficiary designation.

If no Primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary is living at the time of the Insured's death, such interest vests in You.

5.5 Change of Beneficiary: You may change a revocable Beneficiary. We must receive Written Notice informing Us of the change. Upon Our receipt and acceptance, a change takes effect as of the date the Written Notice was signed. However, We are not liable for any payment made by Us before We receive the Written Notice.

An Irrevocable Beneficiary cannot be changed without permission from the Irrevocable Beneficiary. By designating an Irrevocable Beneficiary, You give up the right to change that Beneficiary.

- 5.6 Death of Beneficiary:** The interest of any Beneficiary who dies, or whose existence terminates before the Insured's death, will pass to any surviving Beneficiaries according to their respective interests. If no Primary Beneficiary is living at the time of the Insured's death, the Policy Proceeds are payable to the Contingent Beneficiary, if any. If no Beneficiary survives the Insured, we will pay the Policy Proceeds in one lump sum to the Owner, if living, after Proof of Death of Insured is received and within the time frame required by the laws of the state, otherwise to such Owner's estate unless provided otherwise in the application or by Endorsement.
- 5.7 Beneficiary Death in Common Event:** If any Beneficiary dies with the Insured in a common event, Policy Proceeds will be paid as if the Beneficiary predeceased the Insured unless it is proven otherwise to Our satisfaction.

SECTION 6: ANNUAL REPORT OF BENEFITS AND VALUES

- 6.1 Annual Report:** We will send an annual report, at no charge, to You at Your last known address at least once each year. The report will show the current Accumulation Value, Cash Surrender Value and other information as required by the laws of the state in which this Policy is delivered. Additional reports, in any Policy Year, will be subject to a fee not to exceed \$25.00 per report.

SECTION 7: GUARANTEED TABULAR CASH VALUE

- 7.1 Guaranteed Tabular Cash Value:** The Guaranteed Tabular Cash Value on each Policy Anniversary is equal to:
- (a) The Face Amount; divided by
 - (b) 1,000; multiplied by
 - (c) The Guaranteed Tabular Cash Value Factor as shown on the Guaranteed Tabular Cash Value Table.
- 7.2 Basis of Guaranteed Tabular Cash Value:** On Policy Anniversaries, the Guaranteed Tabular Cash Value Factors We use in computing Guaranteed Tabular Cash Values are equal to the Guaranteed Tabular Cash Value Factors as shown on the Guaranteed Tabular Cash Value Table. Between Policy Anniversaries, allowance will be made for the period of time since the last Policy Anniversary, on a monthly pro rata basis.

SECTION 8: FIXED ACCOUNT

- 8.1 Fixed Account:** This account will earn interest at the Fixed Account Interest Rate, but never less than the Minimum Guaranteed Fixed Account Interest Rate as shown on the Specifications Page.
- 8.2 Fixed Account Value on Issue Date:** The Fixed Account value on the Issue Date is equal to the Single Premium allocated to the Fixed Account, minus deductions for the first Policy Year.

- 8.3 Fixed Account Value:** The Fixed Account value equals:
- (a) The Fixed Account value on the previous Policy Anniversary; minus
 - (b) Deductions on the previous Policy Anniversary; plus or minus
 - (c) Any transfers to or from the Fixed Account since the previous Policy Anniversary; plus
 - (d) Interest credited to the Fixed Account.

- 8.4 Fixed Account Interest Rate:** The Fixed Account will earn interest at the Fixed Account Interest Rate. The Fixed Account Interest Rate on the Issue Date, shown on the Specifications Page, is applicable to the premium allocated to the Fixed Account, and is guaranteed for the Fixed Account Interest Rate Guarantee Period, as shown on the Specifications Page. Any changes will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses.

We will declare the Fixed Account Interest Rate for future durations.

SECTION 9: DEDUCTIONS

- 9.1 Deductions:** Deductions are made in advance on the Policy Issue Date and on each Policy Anniversary thereafter. Deductions include the cost of insurance charge and the unit expense charge.

The order in which annual deductions are taken from the values of the Fixed Account and any attached account Endorsements can be found in the Account Hierarchy section on the Additional Benefits Specifications Page.

- 9.2 Cost of Insurance Charge:** The cost of insurance charge equals:
- (a) The net amount at risk; divided by
 - (b) 1,000; multiplied by
 - (c) The Cost of Insurance Rate.

The net amount at risk equals:

- (a) The death benefit, as defined in section 4.1, on the day the deduction is made; minus
 - (b) The Accumulation Value on the day the deduction is made.
- 9.3 Cost of Insurance Rates:** The Cost of Insurance Rates will never be more than those shown in the Table of Annual Guaranteed Maximum Cost of Insurance Rates page. However, We may change the rates from time to time at Our sole discretion and declare Cost of Insurance Rates that differ from those shown on the Table of Annual Guaranteed Maximum Cost of Insurance Rates page.

- 9.4 Unit Expense Charge:** We will deduct the unit expense charge from the Accumulation Value, on the Issue Date and on each Policy Anniversary thereafter, up to the Maximum Unit Expense Charge Period as shown on the Specifications Page.

The unit expense charge equals:

- (a) The Face Amount; divided by
- (b) 1,000; multiplied by
- (c) The Unit Expense Charge Factor as shown on the Specifications Page.

- 9.5 Declared Rates:** We may declare Annual Guaranteed Maximum Cost of Insurance Rates and Unit Expense Charge Factors that differ from those stated on the Table of Annual Guaranteed Maximum Cost of Insurance Rates page and Specifications Page. The declared Cost of Insurance Rates will never be more than those shown in the Table of Annual Guaranteed Maximum Cost of Insurance Rates. The Unit Expense Charge Factor will never be more than the Unit Expense Charge Factor as shown on the Specifications Page. Any changes will be based upon changes in future expectations for such elements as investment earnings, mortality, persistency, and expenses.

SECTION 10: SURRENDER

- 10.1 Surrender:** At any time You may, upon Written Notice, surrender this Policy for its Cash Surrender Value, if any, while the Insured is living and this Policy is in effect.

- 10.2 Cash Surrender Value:** The Cash Surrender Value equals the greater of:
- (a) The Guaranteed Tabular Cash Value, minus any Policy Debt; or
 - (b) The Accumulation Value minus the surrender charge, if any, and minus any Policy Debt.

The Guaranteed Cash Surrender Value will never be less than the minimum required by the laws of the state in which this Policy is delivered.

- 10.3 Our Right to Defer Full Surrender:** We reserve the right to defer the payment of the Cash Surrender Value for the period permitted by law, but not for more than 6 months. If payment is deferred, We will pay interest from the date of surrender to date of payment, as required by the state in which this Policy is delivered.

- 10.4 Surrender Charge:** A surrender charge will apply to Your Accumulation Value if You surrender this Policy during the Surrender Charge Period. The surrender charge is equal to:
- (a) The Single Premium paid; multiplied by
 - (b) The applicable Surrender Charge Percentage of Single Premium, as shown on the Specifications Page.

SECTION 11: POLICY LOANS

- 11.1 Loan Requirements:** After the Loan Waiting Period, as shown on the Specifications Page, You may borrow all or part of the loan value if these conditions are met:
- (a) The Insured is living;
 - (b) This Policy is in effect;
 - (c) You send Us a Written Notice; and
 - (d) You assign this Policy to Us as sole security for a policy loan.

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

We may defer making a policy loan for up to six months from the date We receive Your Written Notice.

- 11.2 Loan Value:** The loan value is the maximum amount available for loan on any date. The loan value is the Cash Surrender Value minus loan interest from the date of the policy loan to the next Policy Anniversary.

- 11.3 Loan Value Account:** When a loan is requested, We will transfer the amount of the loan to the loan value account. If the loan value is greater than the Accumulation Value and requested loans exceed the un-loaned Accumulation Value We will transfer the remaining un-loaned Accumulation Value to the loan value account.

The order in which a requested loan is transferred from the values of the Fixed Account and any attached account Endorsements to the loan value account can be found in the Account Hierarchy section on the Additional Benefits Specifications Page.

- 11.4 Interest Credited to Loan Value Account:** The loan value account will be credited interest at an annual effective interest rate. This rate will equal the Guaranteed Annual Loan Value Account Rate, as shown on the Specifications Page. Interest is credited daily to this account.

- 11.5 Interest Charged on Policy Loan:** We will charge interest on any policy loan at a rate not to exceed the Maximum Policy Loan Interest Rate, as shown on the Specifications Page. Interest is due at the end of each Policy Year. If interest is not paid when due, it will be added to the loan value account and bear interest at the same rate.

The order in which accrued and unpaid loan interest is transferred from the values of the Fixed Account and any attached account Endorsements to the loan value account can be found in the Account Hierarchy section on the Additional Benefits Specifications Page.

- 11.6 Policy Loan and Repayment:** All or part of any Policy Debt may be paid back at any time while the Insured is living and this Policy is in effect.

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

- 11.7 Loan Repayment Account:** Loan repayment up to the Policy Debt may be made by You at anytime prior to the termination of this Policy. At the time of repayment a transfer from the loan value account to the loan repayment account for the amount of the loan repayment will occur.

The loan repayment account will be credited interest each day at a rate no less than the Minimum Guaranteed Fixed Account Interest Rate, as shown on the Specifications Page. On the next Policy Anniversary, the loan repayment account will automatically be allocated among the Fixed Account and any attached account Endorsements, according to your most recent allocation instructions.

- 11.8 Policy Lapse and Notice:** If there is no Policy Debt, We guarantee this Policy will not Lapse.

If there is Policy Debt this Policy will Lapse when the Cash Surrender Value is equal to or less than zero. If this should happen a notice will be mailed, 31-days prior to the date of Lapse, to Your last known address, and to any secondary addressee or assignee of record. The Policy will Lapse 31-days after We mail this notice. We will require 3 months of loan interest to be paid to prevent Lapse at the end of the 31-days.

Upon Lapse any remaining value in the Fixed Account and any attached account Endorsements will be transferred to the loan value account.

- 11.9 Reinstatement:** If this Policy lapses, You may reinstate it at any time within three years, after the date of Lapse, while the Insured is living. You cannot reinstate this Policy if it has been surrendered. The reinstatement requires:

- (a) Written application for reinstatement received by Us;
- (b) Evidence of insurability satisfactory to Us; and
- (c) Repay or reinstate the Policy Debt with interest at an annual rate not to exceed the Maximum Policy Loan Interest Rate, as shown on the Specifications Page, compounded annually. Interest at this rate will be due from the date of Lapse to the date of reinstatement of the Policy.

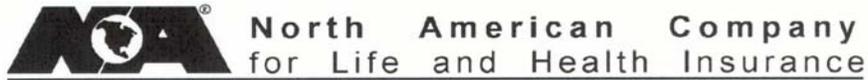
Evidence of insurability is information about the Insured, which we may require to reinstate a Policy.

SECTION 12: TERMINATION

- 12.1 Termination:** All benefits under this Policy will terminate upon the earliest to occur of the following events:

- (a) The Insured dies; or
- (b) The Policy is surrendered; or
- (c) The Policy Lapses.

**EXCESS INTEREST SINGLE PREMIUM WHOLE LIFE INSURANCE POLICY
[WITH INDEXED FEATURES]
SEE THE "POLICY PROCEEDS" PROVISION TO DETERMINE THE AMOUNT PAYABLE AT DEATH
NON-PARTICIPATING**



4601 Westown Parkway, Suite 300, West Des Moines, IA 50266
A Stock Company
Annuity Service Center: P.O. Box 79905, Des Moines, Iowa 50325

GUARANTEED RETURN OF PREMIUM ENDORSEMENT

This Endorsement is attached to and becomes part of the Policy. This Endorsement is subject to all provisions of the Policy, except as otherwise stated herein. In the case of a conflict with any provision in the Policy or with any provision in any other Endorsement or Rider attached, the provisions of this Endorsement will control.

BENEFIT

This Endorsement guarantees the return of a portion of the Premium upon surrender of Your Policy.

The Cash Surrender Value of Your Policy will equal the greater of:

- (1) the Cash Surrender Value, as defined in Your Policy; or
- (2) the Return of Premium, as defined below, less any Policy Debt.

The Death Benefit of Your Policy will equal the greater of:

- (1) the Death Benefit, as defined in Your Policy; or
- (2) the Return of Premium, as defined below, multiplied by the Corridor Factor as shown on the Specifications Page.

The Return of Premium is:

- (1) the Premium (excluding any Premium Bonus Amount, if applicable); multiplied by
- (2) the Return of Premium Percentage, as shown in the Additional Benefits Specifications Page.

TERMINATION

This Endorsement terminates upon termination of the Policy to which it is attached.


President


Secretary

North American Company for Life and Health

Guaranteed Return of Premium Endorsement form no. LR469

Actuarial Memorandum

DESCRIPTION OF ENDORSEMENT

This endorsement provides a Guaranteed Return of Premium benefit to the policy to which the endorsement is attached. This endorsement guarantees that the Cash Surrender Value and Death Benefit of the policy to which this endorsement is attached will be no less than the Return of Premium as defined within this endorsement.

Return of Premium: The Return of Premium is equal to the Premium (excluding any Premium Bonus Amount, if applicable) multiplied by the Return of Premium Percentage as shown on the Additional Benefits Specifications Page.

Cash Surrender Value: The Cash Surrender Value of the policy to which this endorsement is attached will be the greater of the Cash Surrender Value as defined in the policy or the Return of Premium as defined in this endorsement, less any Policy Debt.

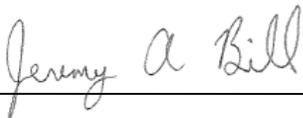
Death Benefit: The Death Benefit of the policy to which this endorsement is attached will be the greater of the Death Benefit as defined in the policy, or the Return of Premium as defined in this endorsement multiplied by the Corridor Factor as shown on the Specifications Page.

NONFORFEITURE COMPLIANCE

This endorsement has no cash value. The underlying policy form to which this endorsement is attached will reflect the additional benefit provided by this endorsement and will comply with the Standard Nonforfeiture Law.

RESERVES

The reserve for the policy to which this endorsement is attached will reflect the additional benefit provided by this endorsement. This may result in a larger reserve than would be the case for the same contract without this endorsement attached.



Jeremy Bill, F.S.A., M.A.A.A.
2nd Vice President – Product Development

February 17, 2010

Date