

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
Company Tracking Number: INDEX-4-09R  
TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
Product Name: INDEX-4-09R  
Project Name/Number: INDEX-4-09R/INDEX-4-09R

## Filing at a Glance

Company: Eagle Life Insurance Company

Product Name: INDEX-4-09R

TOI: A071 Individual Annuities - Special

Sub-TOI: A071.001 Equity Indexed

Filing Type: Form

SERFF Tr Num: AMEQ-126531820 State: Arkansas

SERFF Status: Closed-Approved- Closed State Tr Num: 45125

Co Tr Num: INDEX-4-09R

State Status: Approved-Closed

Authors: Judith Jewett, Kathleen Underwood, Cheryl Parker, Tiffany Meuer

Reviewer(s): Linda Bird

Disposition Date: 08/18/2010

Date Submitted: 03/08/2010

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: INDEX-4-09R

Project Number: INDEX-4-09R

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/18/2010

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 03/04/2010

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 03/11/2010

Created By: Tiffany Meuer

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Tiffany Meuer

Filing Description:

Re: Form: INDEX-4-09R, Flexible Premium Indexed Deferred Annuity Contract

3505, Application

LIBR-2010R, Lifetime Income Benefit Rider

NCR-100R, Confinement Care Rider

TIR-100R, Terminal Illness Rider



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Please note we have not included a Statement of Variability, as the contract number, address and phone number are the only variables. Attached please find corresponding actuarial memorandum. There is no cost to the applicant associated with this Rider.

Form TIR-100R is a new terminal illness rider with a Flesch score of 50.0 that we plan to use with our registered annuity products. The Rider provides for a wavier of Surrender Charges, after the first Contract Year, when a Qualified Physician diagnoses the annuitant with any disease or medical condition, which is expected to result in death within one year.

Please note we have not included a Statement of Variability, as the contract number, address and phone number are the only variables. Attached please find corresponding actuarial memorandum. There is no cost to the applicant associated with this Rider.

I, as Compliance Officer for Eagle Life Insurance, certify to the following:

- Compliance with Regulation 19§10B, as well as all applicable requirements of the Arkansas Insurance Department.
- We will provide the Guaranty Association Notice, form #4015R-AR at the time of delivery of the contract, pursuant to Regulation 49.
- As required by Ark. Code Ann. 23-79-138, attached to each contract issued is our form 4016-AR, which includes the agent name and address, our company address and your department of insurance information. Our contract summary for INDEX-4-09R states the agent's name & address and is sent with each contract issued.

To the best of my knowledge and belief, this filing complies with the rules and regulations of the State of Arkansas. No part of this filing contains any unusual or possibly controversial items from normal company or industry standards.

Thank you for your review of this submission.

Sincerely,

Judith Z. K. Jewett

Enc.

## **Company and Contact**

### **Filing Contact Information**

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
 Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
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 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

Judith Jewett, V. P. & Compliance Officer jjewett@american-equity.com  
 6000 Westown Pkwy 515-457-1722 [Phone]  
 West Des Moines, IA 50266 515-223-3865 [FAX]

**Filing Company Information**

Eagle Life Insurance Company CoCode: 13183 State of Domicile: Iowa  
 6000 Westown Pkwy Group Code: 2658 Company Type: Life  
 West Des Moines, IA 50266 Group Name: State ID Number:  
 (515) 457-1722 ext. [Phone] FEIN Number: 26-3218907

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**Filing Fees**

Fee Required? Yes  
 Fee Amount: \$250.00  
 Retaliatory? No  
 Fee Explanation: Per form  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Eagle Life Insurance Company	\$250.00	03/08/2010	34674971

SERFF Tracking Number:	AMEQ-126531820	State:	Arkansas
Filing Company:	Eagle Life Insurance Company	State Tracking Number:	45125
Company Tracking Number:	INDEX-4-09R		
TOI:	A071 Individual Annuities - Special	Sub-TOI:	A071.001 Equity Indexed
Product Name:	INDEX-4-09R		
Project Name/Number:	INDEX-4-09R/INDEX-4-09R		

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	08/18/2010	08/18/2010
Approved-Closed	Linda Bird	03/17/2010	03/17/2010
Approved-Closed	Linda Bird	03/11/2010	03/11/2010

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	INDEX-4-09R	Tiffany Meuer	08/17/2010	08/17/2010
Form	3505	Tiffany Meuer	08/17/2010	08/17/2010
Form	LIBR-2010R	Tiffany Meuer	08/17/2010	08/17/2010
Form	NCR-100R	Tiffany Meuer	08/17/2010	08/17/2010
Form	TIR-100R	Tiffany Meuer	08/17/2010	08/17/2010
Supporting Document	Life & Annuity - Acturial Memo	Tiffany Meuer	08/17/2010	08/17/2010
Supporting Document	Statement of Variability	Tiffany Meuer	08/17/2010	08/17/2010
Form	INDEX-4-09R	Tiffany Meuer	03/17/2010	03/17/2010
Form	INDEX-4-09R	Tiffany Meuer	03/08/2010	03/08/2010

### Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
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SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
Company Tracking Number: INDEX-4-09R  
TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
Product Name: INDEX-4-09R  
Project Name/Number: INDEX-4-09R/INDEX-4-09R

Re-Open Filing	Note To Filer	Linda Bird	08/11/2010 08/11/2010
Re-Open Filing	Note To Reviewer	Tiffany Meuer	08/11/2010 08/11/2010
Re-open	Note To Filer	Linda Bird	03/17/2010 03/17/2010
Re-open	Note To Reviewer	Tiffany Meuer	03/15/2010 03/15/2010

*SERFF Tracking Number:*      *AMEQ-126531820*                      *State:*                      *Arkansas*  
*Filing Company:*              *Eagle Life Insurance Company*                      *State Tracking Number:*      *45125*  
*Company Tracking Number:*      *INDEX-4-09R*  
*TOI:*                      *A071 Individual Annuities - Special*                      *Sub-TOI:*                      *A071.001 Equity Indexed*  
*Product Name:*              *INDEX-4-09R*  
*Project Name/Number:*      *INDEX-4-09R/INDEX-4-09R*

## **Disposition**

Disposition Date: 08/18/2010

Implementation Date:

Status: Approved-Closed

Comment: Company is revising current filing to reflect changes to the MVA Calculation and Surrender charge percentages.

Rate data does NOT apply to filing.

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
 Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
 Company Tracking Number: INDEX-4-09R  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Hedging		Yes
Supporting Document	Statement of Values		Yes
Supporting Document (revised)	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	AR3 Certification		Yes
Form (revised)	INDEX-4-09R		Yes
Form	INDEX-4-09R	Replaced	Yes
Form	INDEX-4-09R	Replaced	Yes
Form	INDEX-4-09R	Replaced	Yes
Form (revised)	3505		Yes
Form	3505	Replaced	Yes
Form (revised)	LIBR-2010R		Yes
Form	LIBR-2010R	Replaced	Yes
Form (revised)	NCR-100R		Yes
Form	NCR-100R	Replaced	Yes
Form (revised)	TIR-100R		Yes
Form	TIR-100R	Replaced	Yes

*SERFF Tracking Number:*      *AMEQ-126531820*                      *State:*                      *Arkansas*  
*Filing Company:*              *Eagle Life Insurance Company*                      *State Tracking Number:*      *45125*  
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*TOI:*                      *A071 Individual Annuities - Special*                      *Sub-TOI:*                      *A071.001 Equity Indexed*  
*Product Name:*              *INDEX-4-09R*  
*Project Name/Number:*      *INDEX-4-09R/INDEX-4-09R*

## **Disposition**

Disposition Date: 03/17/2010

Implementation Date:

Status: Approved-Closed

Comment: Company has made correction in the original submission.

Rate data does NOT apply to filing.

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
 Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
 Company Tracking Number: INDEX-4-09R  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Hedging		Yes
Supporting Document	Statement of Values		Yes
Supporting Document (revised)	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	AR3 Certification		Yes
Form (revised)	INDEX-4-09R		Yes
Form	INDEX-4-09R	Replaced	Yes
Form	INDEX-4-09R	Replaced	Yes
Form	INDEX-4-09R	Replaced	Yes
Form (revised)	3505		Yes
Form	3505	Replaced	Yes
Form (revised)	LIBR-2010R		Yes
Form	LIBR-2010R	Replaced	Yes
Form (revised)	NCR-100R		Yes
Form	NCR-100R	Replaced	Yes
Form (revised)	TIR-100R		Yes
Form	TIR-100R	Replaced	Yes

*SERFF Tracking Number:*      *AMEQ-126531820*                      *State:*                      *Arkansas*  
*Filing Company:*              *Eagle Life Insurance Company*                      *State Tracking Number:*      *45125*  
*Company Tracking Number:*      *INDEX-4-09R*  
*TOI:*                      *A071 Individual Annuities - Special*                      *Sub-TOI:*                      *A071.001 Equity Indexed*  
*Product Name:*              *INDEX-4-09R*  
*Project Name/Number:*      *INDEX-4-09R/INDEX-4-09R*

## **Disposition**

Disposition Date: 03/11/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
 Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
 Company Tracking Number: INDEX-4-09R  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document (revised)	Life & Annuity - Actuarial Memo		No
Supporting Document	Life & Annuity - Actuarial Memo	Replaced	No
Supporting Document	Hedging		Yes
Supporting Document	Statement of Values		Yes
Supporting Document (revised)	Statement of Variability		Yes
Supporting Document	Statement of Variability	Replaced	Yes
Supporting Document	AR3 Certification		Yes
Form (revised)	INDEX-4-09R		Yes
Form	INDEX-4-09R	Replaced	Yes
Form	INDEX-4-09R	Replaced	Yes
Form	INDEX-4-09R	Replaced	Yes
Form (revised)	3505		Yes
Form	3505	Replaced	Yes
Form (revised)	LIBR-2010R		Yes
Form	LIBR-2010R	Replaced	Yes
Form (revised)	NCR-100R		Yes
Form	NCR-100R	Replaced	Yes
Form (revised)	TIR-100R		Yes
Form	TIR-100R	Replaced	Yes

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
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 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

**Amendment Letter**

Submitted Date: 08/17/2010

**Comments:**

We are revising our current filing, to reflect changes to the MVA calculation and Surrender Charge percentages.

Form INDEX-4-09R – The MVA is now linked to The BofA Merrill Lynch 3-5 Year or 5-7 Year US Corporate Index and Surrender Charge percentages are reduced on Page 3; we revised the MVA provision on Page 9, as well as some minor Contract language changes for consistency with our other State Specific Contracts

Form 3505 – We revised the form to include the new logo, revised Surrender Charges, added a variable field for Rider Fee, and a few other changes throughout the form for consistency with our other State Specific Contracts

Form LIBR-2010R – We added a description paragraph on Page 1, revised the description of the RMD on Page 3 and added some additional language for consistency with our other State Specific Contracts.

Form NCR-100R – We revised page 1 to make the benefit available after the first Contract Year, and added additional rider termination and claim denial language for consistency with our other State Specific Contracts.

Form TIR-100R – We revised the document to include rider termination and claim denial language for consistency with our other State Specific Contracts.

We look forward to your approval of these revisions.

Thank you.

**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
INDEX-4-09R	Policy/Contract/Fraternal Certificate	INDEX-4-09R	Initial				50.000	INDEX-4-09R-v2 generic no TOGV.pdf

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
 Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
 Company Tracking Number: INDEX-4-09R  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

3505	Application/E3505 Initial Enrollment Form			3505-07-28-10.pdf
LIBR-2010R	Policy/Contract/Fraternal Certificate	LIBR-2010R Initial	50.000	LIBR2010Rv2.pdf
NCR-100R	Policy/Contract/Fraternal Certificate	NCR-100R Initial	50.000	NCR100Rv2 rev.pdf
TIR-100R	Policy Jacket	TIR-100R Initial	50.000	TIR100Rv2rev.pdf

**Supporting Document Schedule Item Changes:**

**Satisfied -Name: Life & Annuity - Actuarial Memo**

Comment:

NonforfDemos I-4-09Rv2.pdf  
 XIAL Index-4-09Rv2.pdf  
 xialmemoLIBR 2010R rev \_2\_.pdf  
 NCR-100R xial rev \_2\_.pdf  
 TIR100Rxial.pdf

**User Added -Name: Statement of Variability**

Comment:

4-09R stmtofVariability v2.pdf  
 3505 stmtVariability100802.pdf  
 LIBR-2010R stmtVariability100802.pdf

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
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TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
Product Name: INDEX-4-09R  
Project Name/Number: INDEX-4-09R/INDEX-4-09R

**Note To Filer**

**Created By:**

Linda Bird on 08/11/2010 11:32 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

08/11/2010 11:32 AM

**Subject:**

Re-Open Filing

**Comments:**

Filing has been re-opened.

*SERFF Tracking Number:*      *AMEQ-126531820*                      *State:*                      *Arkansas*  
*Filing Company:*              *Eagle Life Insurance Company*                      *State Tracking Number:*      *45125*  
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*TOI:*                      *A071 Individual Annuities - Special*                      *Sub-TOI:*                      *A071.001 Equity Indexed*  
*Product Name:*              *INDEX-4-09R*  
*Project Name/Number:*      *INDEX-4-09R/INDEX-4-09R*

**Note To Reviewer**

**Created By:**

Tiffany Meuer on 08/11/2010 09:59 AM

**Last Edited By:**

Tiffany Meuer

**Submitted On:**

08/11/2010 09:59 AM

**Subject:**

Re-Open Filing

**Comments:**

We are requesting this filing to be re-opened. Please let us know if you do have any further questions. Thank you in advance.

Tiffany M Meuer

Compliance Analyst

6000 Westown Parkway

West Des Moines, IA 50266

Ph: 515.457.1878 Fx: 515.223.3865

tmeuer@american-equity.com

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
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 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

**Amendment Letter**

Submitted Date: 03/17/2010

**Comments:**

Attached is a revised Contract. We revised the definition of Maturity Date, on Page 4, to reflect the definition filed with the SEC.

In addition the link below allows you to view the entire SEC filing:

<http://www.sec.gov/cgi-bin/browse-edgar?company=Eagle+Life&match=&CIK=&filenum=&State=&Country=&SIC=&owner=exclude&Find=Find+Companies&action=getcompany>

**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
INDEX-4-09R	Policy/Contract/Fraternal Certificate	INDEX-4-09R	Initial				50.000	INDEX-4-09R Generic rev.pdf

*SERFF Tracking Number:*      *AMEQ-126531820*                      *State:*                      *Arkansas*  
*Filing Company:*              *Eagle Life Insurance Company*                      *State Tracking Number:*      *45125*  
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*TOI:*                      *A071 Individual Annuities - Special*                      *Sub-TOI:*                      *A071.001 Equity Indexed*  
*Product Name:*              *INDEX-4-09R*  
*Project Name/Number:*      *INDEX-4-09R/INDEX-4-09R*

**Note To Filer**

**Created By:**

Linda Bird on 03/17/2010 08:29 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

03/17/2010 08:29 AM

**Subject:**

Re-open

**Comments:**

Filing has been re-opened as requested.

*SERFF Tracking Number:*      *AMEQ-126531820*                      *State:*                      *Arkansas*  
*Filing Company:*              *Eagle Life Insurance Company*                      *State Tracking Number:*      *45125*  
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*Product Name:*                      *INDEX-4-09R*  
*Project Name/Number:*              *INDEX-4-09R/INDEX-4-09R*

**Note To Reviewer**

**Created By:**

Tiffany Meuer on 03/15/2010 03:12 PM

**Last Edited By:**

Tiffany Meuer

**Submitted On:**

03/15/2010 03:12 PM

**Subject:**

Re-open

**Comments:**

We are wanting this file to be Re-opened. Please advise us if you are able to Re-open this filing. Thank you in advance.

Tiffany M Meuer  
Compliance Analyst  
American Equity Investment Life Insurance Company  
6000 Westown Parkway  
West Des Moines, IA 50266  
Ph: 515.457.1878 Fx: 515.223.3865  
tmeuer@american-equity.com

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
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 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

**Amendment Letter**

Submitted Date: 03/08/2010

**Comments:**

Revised Form INDEX-4-09R has been submitted. Thank you in advance.

**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
INDEX-4-09R	Policy/Contract/Fraternal Certificate	INDEX-4-09R	Initial				50.000	INDEX-4-09R Generic.pdf

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
 Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
 Company Tracking Number: INDEX-4-09R  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

## Form Schedule

### Lead Form Number: INDEX-4-09R

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	INDEX-4-09R	Policy/Contract/Fraternal Certificate	INDEX-4-09R	Initial		50.000	INDEX-4-09R-v2 generic no TOGV.pdf
	3505	Application/Enrollment Form	3505	Initial			3505-07-28-10.pdf
	LIBR-2010R	Policy/Contract/Fraternal Certificate	LIBR-2010R	Initial		50.000	LIBR2010Rv2.pdf
	NCR-100R	Policy/Contract/Fraternal Certificate	NCR-100R	Initial		50.000	NCR100Rv2 rev.pdf
	TIR-100R	Policy Jacket	TIR-100R	Initial		50.000	TIR100Rv2rev.pdf

# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]  
[(866) 526-0995]

A STOCK LIFE INSURANCE COMPANY

We pay the benefits of this Contract, subject to all of its provisions, terms and conditions. We issue this Contract based on the attached Application and payment of the Initial Premium on or before the Contract Date.

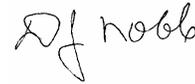
## 15 DAY RIGHT TO EXAMINE CONTRACT

YOU MAY RETURN THIS CONTRACT TO YOUR AGENT OR OUR HOME OFFICE FOR UP TO 15 DAYS AFTER YOU RECEIVE IT, 30 DAYS IF REPLACEMENT IS INVOLVED. THIS CONTRACT WILL BE VOID UPON OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT. WITHIN 10 DAYS OF THE EARLIER OF OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT, WE WILL REFUND ANY PREMIUM PAID.

Signed for the Company at Des Moines, Iowa, on the Contract Date.



Debra J. Richardson  
Secretary



D. J. Noble  
President

### FLEXIBLE PREMIUM DEFERRED ANNUITY CONTRACT WITH INDEX-LINKED INTEREST OPTIONS AND A MARKET VALUE ADJUSTMENT

The Market Value Adjustment feature may result in both upward and downward adjustments in  
Partial Withdrawals and Surrender Benefits

Index Credits currently linked to S&P 500 Index

10% Penalty-free Withdrawal Option available after 1<sup>st</sup> Contract Year

Death Benefit Prior to Maturity

Monthly Income at Maturity

No Dividends

Nonparticipating

Although Contract Values may be affected by an external Index, the Contract does not participate in any stock or equity investments

This is a legal Contract between You and Us.  
**READ YOUR CONTRACT CAREFULLY**

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## CONTRACT SPECIFICATIONS

1. Contract Number: [123456]
2. Contract Date: [January 1, 2010]
3. Owner: [John Doe]
4. Annuitant: [John Doe]
5. Annuitant's Issue Age: [35]
6. Annuitant's Sex: [M]
7. Maturity Date: [January 1, 2089]
8. Initial Premium: [\$20,000]
9. Planned Premium Mode: [Annual]
10. Planned Premium Amount: [\$4,000]  
Minimum Contract Value Allowed: \$2,000
11. Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*
12. Index used in MVA calculation: [The BofA Merrill Lynch 3-5 Year US Corporate Index (C2A0)]

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: 3 Contract Years

Surrender Charge Percentage:

Contract Year:	1	2	3	4+
Percentage:	7	6	5	0

13. Nonforfeiture Values: The nonforfeiture values for this contract are calculated by accumulating 87.5% of all premiums, less all withdrawals, at the nonforfeiture interest rate of [1.10%].

The minimum contract values provided under this Contract meet or exceed the required minimum nonforfeiture values.

14. **[Delivery State DOI]**
15. Phone Number: [Phone # of delivery state DOI]

## **CONTRACT SPECIFICATIONS**

Contract Number: [123456]  
Contract Date: [January 1, 2010]  
Owner: [John Doe]  
Annuitant: [John Doe]  
Annuitant's Issue Age: [35]  
Annuitant's Sex: [M]  
Maturity Date: [January 1, 2089]  
Initial Premium: [\$20,000]  
Planned Premium Mode: [Annual]  
Planned Premium Amount: [\$4,000]  
Minimum Contract Value Allowed: \$2,000  
Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*  
Index used in MVA calculation: [The BofA Merrill Lynch 5-7 Year US  
Corporate Index (C3A0)]

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: 5 Contract Years  
Surrender Charge Percentage:

Contract Year:	1	2	3	4	5	6+
Percentage:	7	6	5	4	3	0

Nonforfeiture Values: The nonforfeiture values for this contract are calculated by accumulating 87.5% of all premiums, less all withdrawals, at the nonforfeiture interest rate of [1.10%].

The minimum contract values provided under this Contract meet or exceed the required minimum nonforfeiture values.

**[Delivery State DOI]**  
Phone Number: [Phone # of delivery state DOI]

## **CONTRACT SPECIFICATIONS**

Contract Number: [123456]  
Contract Date: [January 1, 2010]  
Owner: [John Doe]  
Annuitant: [John Doe]  
Annuitant's Issue Age: [35]  
Annuitant's Sex: [M]  
Maturity Date: [January 1, 2089]  
Initial Premium: [\$20,000]  
Planned Premium Mode: [Annual]  
Planned Premium Amount: [\$4,000]  
Minimum Contract Value Allowed: \$2,000  
Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*  
Index used in MVA calculation: [The BofA Merrill Lynch 5-7 Year US  
Corporate Index (C3A0)]

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period:		7 Contract Years						
Surrender Charge Percentage:								
Contract Year:	1	2	3	4	5	6	7	8+
Percentage:	7	6	5	4	3	2	1	0

Nonforfeiture Values: The nonforfeiture values for this contract are calculated by accumulating 87.5% of all premiums, less all withdrawals, at the nonforfeiture interest rate of [1.10%].

The minimum contract values provided under this Contract meet or exceed the required minimum nonforfeiture values.

**[Delivery State DOI]**  
Phone Number: [Phone # of delivery state DOI]

## **VALUE OPTION SPECIFICATIONS**

### **FIXED VALUE OPTION**

16. Initial Premium: [0.00]  
17. Initial Interest Rate: [1.50%]  
Initial Interest Rate Guarantee Period: 1st Contract Year  
Minimum Guaranteed Interest Rate  
(FV-MGIR): 1.00%  
FV-MGIR Guarantee Period: Life of Contract

### **INDEXED VALUE OPTIONS**

Cap Rate Guarantee Period: One Contract Year

The above Indexed Value Specification limit applies to each Indexed Value Option listed below.

### **ANNUAL POINT TO POINT VALUE OPTION**

18. Index: [Standard & Poor's 500 Composite Stock Price Index]  
19. Initial Premium: [\$10,000]  
20. Index on Contract Date: [800]  
21. Initial Cap Rate: [7%]  
Guaranteed Minimum Cap Rate: 4%

### **MONTHLY POINT TO POINT (MPT) VALUE OPTION**

22. Index: [Standard & Poor's 500 Composite Stock Price Index]  
23. Initial Premium: [\$10,000]  
24. Index on Contract Date: [800]  
25. MPT Monthly Cap Rate: [3%]  
MPT Guaranteed Minimum Monthly Cap Rate: 1%

Index Credits may not be reflected in Your Cash Surrender Value due to the calculation of the Minimum Guaranteed Surrender Value described on Page 8.

Note: You may check current indices in the Wall Street Journal, in Barron's, on the Internet, or with Your financial advisor.

Index linked returns do not include the portion of returns generated by the underlying Index that comes from dividends.

We can change Cap Rates once each Contract Year, subject to guaranteed minimums shown, and based on future anticipated experience.

## **DEFINITIONS**

**In this Contract, these terms mean:**

<b>WE, OUR, US, COMPANY:</b>	EAGLE LIFE INSURANCE COMPANY
<b>OWNER, YOU, YOUR:</b>	The person named in the Application or by later changes as the Owner. The Owner has all rights under this Contract.
<b>ANNUITANT:</b>	The person shown on Page 3 whose life is the measuring life for Your Contract. The Annuitant and Owner must be the same unless the owner is a non-natural person.
<b>PAYEE:</b>	The person to whom We pay Proceeds.
<b>BENEFICIARY:</b>	The person or persons shown on the Application or by later changes to whom We pay death Proceeds. You may change a Beneficiary as this Contract allows.
<b>APPLICATION:</b>	The form You filled out to apply for this Contract. We have attached a copy.
<b>NOTICE, NOTIFY, NOTIFYING:</b>	Written requests and information We receive at Our Home Office, at address shown on Page 1, that You sign, and We accept.
<b>AGE:</b>	The Annuitant's Age last birthday.
<b>CONTRACT DATE, ISSUE DATE:</b>	The date this Contract becomes effective. This Contract does not take effect until delivered to You and You have paid the Initial Premium.
<b>MATURITY DATE:</b>	The Maturity Date is the last date this Contract can remain in force, is first Contract Anniversary after Annuitant's 114 <sup>th</sup> birthday, and is shown on Page 3.  Please Note: Annuitization Option is also available and is described on Page 12.
<b>INDEX:</b>	The Index is Standard & Poor's 500 Composite Stock Price Index or any substituted suitable alternative index.
<b>INDEX PRICE:</b>	The Index Price as of any date is the closing Price of the Index on that date.
<b>INDEX DATE:</b>	The Index Date is the Contract Date and the same day of each month thereafter. If the same day does not exist in a month, such as the 31st, We use the first preceding day. Example: If the Contract Date is January 31, 2009, the next Index Date is February 28, 2009, and the last day of each month thereafter.
<b>CONTRACT YEAR, ANNIVERSARY:</b>	We compute Contract Years and Anniversaries from the Contract Date. Example: If the Contract Date is January 1, 2009, the first Contract Year ends on December 31, 2009, and the first Anniversary falls on January 1, 2010.
<b>CAP RATES:</b>	The percentages shown on Page 4, used in calculating the Index Credits as described on Page 10. We declare the Cap Rates annually in advance. The Cap Rates will never be less than the Guaranteed Minimum Cap Rate and are guaranteed for the Cap Rate Guarantee Period shown on Page 4.

## **GENERAL PROVISIONS**

### **CONTRACT**

This Contract, attached Application, and any attached amendments, riders or endorsements make up the entire Contract. All statements made by Applicant on the Application for issuance of the Contract are representations and not warranties.

### **CONTRACT CHANGES**

No one may change any part of this Contract or waive any provision except You or one of Our officers. Both must agree to the change. All changes must be in writing.

### **CONFORMITY WITH THE LAW**

The provisions of this Contract conform to the minimum requirements of the delivery state. If any provision of this Contract is in conflict with the laws of the delivery state, the Contract is hereby amended to conform with the laws of the delivery state. The laws of the delivery state control over any conflicting laws of any other state where the Owner may live on or after the Contract Date.

### **CHANGES IN THE LAW**

We will amend this Contract to comply with any changes in laws governing it or taxation of benefits under it.

### **OWNERSHIP\***

This Contract belongs to You. You have all rights, subject to the rights of: any irrevocable Beneficiary; any assignee of record with Us; and any restricted Ownership. You may change the Owner by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation, or by the action of the Insurance Commissioner, Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that any change of Owner will be effective only upon Our acceptance, and to refuse such changes at any time on a non-discriminatory basis. No change applies to any action We take before receiving Notice. A change of Owner does not change the Beneficiary.

### **ASSIGNMENT\***

You may assign this Contract by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation or Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that assignment will be effective only upon Our acceptance, and to refuse assignments at any time on a non-discriminatory basis. No assignment applies to any action We take before receiving Notice.

**\*Qualified contracts may not be transferred or assigned.**

### **INCONTESTABILITY**

We will not contest this Contract after it has been in force during the Annuitant's lifetime for 2 years from the Issue Date, except in the case of fraud in the procurement of the contract, when permitted by applicable law in the state where the Contract is delivered. Read the Application, a copy of which is attached. If anything is not true or complete to the best of Your knowledge and belief, Notify Us.

### **NONFORFEITABILITY**

Before the Maturity Date, the Cash Surrender Value is always nonforfeitable.

### **INTEREST RATES**

The rate and duration of the Fixed Value Initial Interest Rate shown on Page 4 apply only to Your Fixed Value Initial Premium. We declare Our Current Fixed Value Interest Rate in advance and guarantee it will never be less than the Fixed Value Minimum Guaranteed Interest Rate(FV-MGIR). The Minimum Guaranteed Interest Rate (MGIR) shown on Page 3, applies to Minimum Guaranteed Surrender Value only, is based on the average of the 5 Year Constant Maturity Treasury Rate for October of the previous year, and is guaranteed until this Contract terminates. All Interest Rates are calculated as an effective annual rate, compounded daily.

## **RESERVE BASIS**

The reserve method and basis for this Contract are on file with the Insurance Department in Your state.

## **STATEMENT OF VALUES**

Once each year, We will send You a Statement of Values. Using current information as of no more than 4 months prior to the mailing date, it will show: Beginning and ending dates of the Statement of Values; Premiums paid; Withdrawals and applicable Surrender Charges; Values as described on Pages 8, 9, 10, & 11 before application of MVA; MVA amount used to determine Cash Surrender Value; Interest Rates; and Caps. We will provide additional reports to You upon request at no additional fee.

## **TERMINATION**

This Contract terminates on the earliest of:

- (1) The date You do not maintain Minimum Values as described on Page 11;
- (2) The date You choose to exercise the Annuitization Option described on Page 12;
- (3) The date You Surrender Your Contract;
- (4) The date the Annuitant or Owner dies; or
- (5) The Maturity Date.

## **PREMIUM PROVISIONS**

### **PAYMENT AND ALLOCATION OF PREMIUMS**

The Initial Premium, the amount We receive with Your Application, as shown on Page 3, is due on the Contract Date. You may direct all or any portion of Your Initial Premium to either Your Fixed Value Option, either of the Indexed Value Options, or any combination thereof, subject to the Limitations below. You may make Additional Premium payments after the Initial Premium in any amount and frequency, also subject to Limitations below. Your Additional Premiums will automatically go into Your Fixed Value Option as described in Transfer of Additional Premium Payments below.

If mandated under applicable law, We may be required to reject a Premium Payment. We may also be required to provide additional information about an Owner and an Owner's Contract to government regulators.

### **TRANSFER OF ADDITIONAL PREMIUM PAYMENTS**

We will hold Your Additional Premiums in Your Fixed Value Option, credit Interest as described in Fixed Value Option section, and unless You elect otherwise under Transfer of Values Option, the Premiums and Interest thereon will remain in the Fixed Value Option.

### **LIMITATIONS**

- (1) Initial Premium
  - a. The minimum Initial Premium We will accept is \$10,000.
  - b. The minimum required to select allocation to an Indexed Value Option is 10% of Your Initial Premium.
- (2) Additional Premiums - You may pay Additional Premiums if:
  - a. The Contract is in force;
  - b. The Owner/Annuitant is alive;
  - c. The Additional Premium is at least \$1,000; and
  - d. The maximum cumulative Premium per Owner/Annuitant is \$1,000,000.

## **CONTRACT VALUES PROVISIONS**

### **CONTRACT VALUE**

Your Contract Value equals the sum of:

- (1) The value of Your Fixed Value Option; plus
- (2) The value of Your Indexed Value Options.

We allocate Your Premiums between Your Fixed and/or Indexed Value Options as You direct, subject to Our rules governing Premium allocation. See "PREMIUM PROVISIONS" section above.

### **CASH SURRENDER VALUE**

The Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during the Surrender Charge Period, and is equal to the greater of:

- (1) Contract Value minus any applicable Surrender Charges and plus or minus applicable MVA, each calculated as described on Pages 8 & 9; or
- (2) Minimum Guaranteed Surrender Value.

### **MINIMUM GUARANTEED SURRENDER VALUE**

The Surrender Value of Your Contract will never be less than:

- (1) 87.5% of all Premiums; less
- (2) Any Withdrawal Proceeds;
- (3) Accumulated at Minimum Guaranteed Interest Rate as shown on Page 3.

### **SURRENDER CHARGE**

We take a Surrender Charge on Partial Withdrawals or full Surrenders during the Surrender Charge Period. We calculate Surrender Charges as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the applicable Surrender Charge Percentage shown on Page 3; or
- (2) At Surrender, the Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the applicable Surrender Charge Percentage shown on Page 3.

## **MARKET VALUE ADJUSTMENT (MVA)**

The Market Value Adjustment is an amount by which we adjust pay-out amounts during the Surrender Charge Period, and is calculated as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the (MVA Factor minus 1); or
- (2) At Surrender, the sum of Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the (MVA Factor minus 1).

The Market Value Adjustment Factor is

$$\text{MVA Factor} = [A/B]^t$$

Where

A = [1 + the Effective Yield\* of the appropriate Index on the Contract Date];

B = [1 + the Effective Yield\* of the appropriate Index on the day before the Withdrawal or Surrender];

t = Number of days from the date of Surrender or Withdrawal to the next anniversary divided by 365, plus the number of whole years from the next anniversary to the end of the surrender charge period.

MVA Factor = 1 (one) after the surrender charge period.

**\*Calculated on a semi-annual compounding basis.**

The MVA can be positive or negative and will never cause the Cash Surrender Value to be greater than the Contract Value or less than the Minimum Guaranteed Surrender Value.

### **MVA Index**

If: (i) the Index is discontinued; (ii) We are unable to use the Index or; (iii) the calculation of the Index is changed substantially, We may substitute a suitable alternative index approved by the IIPRC and will Notify You.

## **FIXED VALUE OPTION**

The value of the Fixed Value Option equals:

- (1) On Contract Date - the Fixed Value Initial Premium shown on Page 4, if any.
- (2) At each Anniversary:
  - a. The value of the Fixed Value Option on the last Anniversary\*\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since last Anniversary; plus
  - d. Interest credited\*\*; plus or minus
  - e. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Fixed Value Option on the last Anniversary\*\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since the last Anniversary; plus
  - d. Interest credited.\*\*\*

\*\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

\*\*\*Never less than FV-MGIR shown on Page 4.

## INDEX

The Index on the Issue Date is shown on Page 4. If the Index is not available for any Index Date, We will use the Index on the first preceding day for which it is available. Indices are published in the Wall Street Journal. If: (i) the Index is discontinued; (ii) We are unable to use the Index or; (iii) the calculation of the Index is changed substantially, We may substitute a suitable alternative Index and will Notify You.

If the Index is discontinued during a Contract Year, We may transfer the value of Your Indexed Value Options to Your Fixed Value Option and credit the amount transferred with the Current Fixed Value Interest Rate for the remainder of the Contract Year. We treat any portion of the Contract Year in which the amount transferred remained in the Indexed Value Option as a full Contract Year for the purpose of crediting any Index Credits.

We may terminate or substitute any of the Indexed Value Options at any time by sending You written Notice at Your last known address at least 60 days in advance of the effective date on which the Indexed Value Option will terminate or be substituted.

## INDEXED VALUE OPTIONS

The value of the Indexed Value Options equals the value of the Annual Point to Point Value Option plus the value of the Monthly Point to Point Value Option.

**Annual Point to Point Value Option**– The value of the Point to Point Value Option equals:

- (1) On the Contract Date - The Annual Point to Point Value Option Initial Premium shown on Page 4, if any.
- (2) At each Anniversary:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. Annual Point to Point Value Option Index Credits; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

**Monthly Point to Point Value Option** – The value of the Monthly Point to Point Value Option equals:

- (1) On the Contract Date – The MPT Value Option Initial Premium shown on Page 4, if any.
- (2) At each Anniversary =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. MPT Value Option Index Credit; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Transferred Values:** The values transferred from one Value Option to another Value Option on any Anniversary as provided in the Transfer of Values Option section on Page 11.

## **TRANSFER OF VALUES OPTION**

On each Anniversary, You may transfer Your money between Your Fixed and/or Indexed Value Options, subject to a \$1,000 minimum to maintain an Indexed Value Option. We calculate and apply Index Credits before we process transfers.

To transfer Your money between Value Options, We must receive Our completed Transfer of Values form on or before the Anniversary on which You want the transfer to occur, or on another date which We may determine later.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for transfer until We receive instructions from the appropriate regulator.

## **MINIMUM VALUES**

To be maintained, the value of an Indexed Value Option must be at least \$1,000. If, through Withdrawals or transfers, You reduce an Indexed Value Option to less than \$1,000, We will automatically close that Indexed Value Option and transfer the remaining funds to Your Fixed Value Option on the next Contract Anniversary. To be maintained, Your Contract must contain at least the Minimum Contract Value Allowed as shown on Page 3. If through Withdrawals You reduce Your Contract Value to less than the Minimum Contract Value Allowed, Your Contract will automatically terminate and We will payout any remaining Cash Surrender Value.

**INDEX CREDITS** are added to the Indexed Value Options on the Contract Anniversary and are calculated as follows:

### **Annual Point to Point Index Credits –**

- (1) The Index Price on the current Contract Anniversary; less
- (2) The Index Price on the last Anniversary;\* divided by
- (3) The Index Price on the last Anniversary;\*
- (4) Result not to exceed Cap; multiplied by
- (5) The value of the Annual Point to Point Value Option on the last Anniversary;\*\* less any Withdrawal Amounts during the last Contract Year.

### **Monthly Point to Point Index Credits -**

- (1) The value of the MPT Value Option on the last Anniversary;\*\* less
- (2) Any Withdrawal Amounts during the last Contract Year; multiplied by
- (3) The MPT Sum.

**MPT Sum:** The MPT Sum is the sum of the twelve MPT Ratios during each Contract Year.

### **MPT Ratios:**

- Index Price on each monthly Index Date; less
- The Index Price on the first preceding monthly Index Date;\* divided by
- The Index Price on first preceding monthly Index Date;\* (result not to exceed MPT Cap).

\* When calculating an Index Credit for the first Anniversary (or for the first month on the Monthly Point to Point Indexed Value Option) use the applicable Index Price on the Contract Date.

\*\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Each Index Credit will never be less than zero (0).**

## **CONTRACT PROCEEDS AND PAY-OUT PROVISIONS**

### **MINIMUM BENEFITS**

Any Proceed Pay-outs available under this Contract are at least the minimum required by the laws of the delivery state.

### **PREMIUM TAXES**

If We are required to pay premium taxes, We re-calculate Your Proceeds at pay-out as if We had deducted premium taxes from Your Premiums as We received them.

### **PROCEEDS**

Proceeds means the amount payable when: You take a Withdrawal; You Surrender this Contract; The Annuitant or Owner dies; or The Contract matures.

### **PAYMENT OF PROCEEDS**

We pay Proceeds under the Automatic Settlement Option, unless You or Your Beneficiary elect to apply all or part of Death or Maturity Proceeds to provide payments under another Settlement Option or in a lump sum. We pay Death Proceeds to the Beneficiary on receipt of due proof of Death. We always pay Withdrawal and Surrender Proceeds in one sum unless You choose the Annuitization Option below. If pay-out is not immediate, We credit Interest on the Proceeds from the date of Withdrawal, Surrender, Maturity, or Death until pay-out. We add this Interest to the Proceeds and pay the greater of:

- (1) The current rate of Interest We declare; or
- (2) Any minimum rate required by the laws of the delivery state.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for Transfer, Withdrawal, Surrender or Death Proceeds until We receive instructions from the appropriate regulator.

### **ADJUSTMENT OF BENEFIT VALUES**

If We find an error in the stated Age or sex of any Payee after making payments under a Settlement Option, We adjust the benefits to those that the Values of this Contract would have purchased using the correct Age and sex. If We find an error and We have made income payments, We:

- (1) Pay the amount of any under-payments, plus 6% Interest, compounded annually; or
- (2) Charge the amount of any over-payments, plus 6% Interest, compounded annually, against the next income payments.

### **ANNUITIZATION OPTION**

You may annuitize Your Surrender Proceeds under this Contract after the first Contract Year for a life option with at least 5 years certain.

### **MATURITY PAY-OUT PROVISIONS**

#### **MATURITY BENEFIT**

If the Contract is in force on the Maturity Date, We pay the Maturity Proceeds to the Annuitant as described in Payment of Proceeds section. The Maturity Proceeds equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Maturity Date. We may change the mode of payment under a Settlement Option so each payment is at least \$50.00.

Maturity benefits will not be less than those that would be provided by application of the Cash Surrender Value to purchase a single premium immediate annuity at purchase rates available at the time to the same class of Annuitants.

## **WITHDRAWAL AND SURRENDER PAY-OUT PROVISIONS**

### **DEFERRAL OF PAYMENT**

We may defer payment of any Surrender Proceeds for up to six months from the date You Notify Us, only after We receive written approval of deferral from the Commissioner of Insurance, and pay interest on the Proceeds as described in the Payment of Proceeds section.

### **WITHDRAWALS**

Withdrawal Amount is the amount We deduct from Your Contract Value to provide the Withdrawal Proceeds and does not include any Surrender Charges or MVA adjustments. Withdrawal Proceeds include amounts withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options as follows and are the actual amounts We pay to the Contract Owner after application of any applicable Surrender Charge and MVA adjustment:

(1) **Penalty-free Withdrawal Option**

Each Contract Year, after the first, You may take one Penalty-free Withdrawal of up to 10% of Your Contract Value. We determine the amount of Penalty-free Withdrawal Proceeds payable at the time of Withdrawal. Penalty-free Withdrawal Proceeds equal the Penalty-free Withdrawal amount You request. No MVA or Surrender Charges apply to Penalty-free Withdrawals. All Withdrawals taken after the end of the Surrender Charge Period are Penalty-free.

(2) **Partial Withdrawal Option**

You may make Partial Withdrawals at any time subject to Surrender Charges, MVA, and Minimum Values. We apply MVA and applicable Surrender Charges to:

- a. Amounts withdrawn in the first Contract Year;
- b. Amounts withdrawn in excess of the Penalty-free Withdrawal Option amount during the Surrender Charge Period; and
- c. Any Withdrawals taken after taking a Penalty-free Withdrawal in any Contract Year during the Surrender Charge Period.

We calculate MVAs and Surrender Charges as described on Pages 8 & 9, pay You the Withdrawal Proceeds, and adjust Your Values as described in Contract Values Provisions.

We deduct Withdrawals first from Your Fixed Value Option, then proportionally from Your Indexed Value Option(s) until We reach the amount You requested. We process Penalty-free Withdrawals before Partial Withdrawals. For example, if You request a Withdrawal in excess of the Penalty-free Withdrawal amount, the Penalty-free Withdrawal Option provision applies to the Penalty-free Withdrawal amount with no Surrender Charge or MVA, and the remaining amount falls under the Partial Withdrawal Option provision, and is affected by any applicable Surrender Charges and MVA. Some Limitations may apply, see Limitations section below.

### **SURRENDER**

If You Surrender this Contract, We pay You the Surrender Proceeds in a single sum or under the Annuitization Option. Surrender Proceeds equal the Cash Surrender Value on the date of Surrender.

### **LIMITATIONS**

- (1) No portion of a Surrender taken during the Surrender Charge Period can be Penalty-free.
- (2) We treat any Penalty-free Withdrawal You take within the 12 months before Surrender as having been made in anticipation of Surrender. Therefore, We apply a Surrender Charge and any applicable MVA to that amount at Surrender.
- (3) You must maintain Minimum Values, as described on Page 11.

# **DEATH PAY-OUT PROVISIONS**

## **DEATH BENEFIT**

We will pay the death proceeds of this Contract to the beneficiary(ies) upon receipt of due proof of death. Payment is subject to the provisions, terms and conditions of this Contract.

**Annuitant's Death** -The Death Benefit Proceeds payable equal the greater of Contract Value or the Minimum Guaranteed Surrender Value on the Annuitant's date of death in the case of a non-natural Owner.

**Owner's Death** - The Death Benefit Proceeds payable equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Owner's date of death.

If any Owner, or Annuitant in the case of a non-natural Owner, dies before the Maturity Date, We pay Death Proceeds to the Owner's Beneficiary. If You did not choose a Settlement Option, the Beneficiary may make a selection within 60 days of Our receiving proof of death.

We pay out the entire Death Benefit Proceeds in a lump sum unless:

- (1) It is payable to the Beneficiary over a 5 year period. Entire Death Benefit Proceeds must be paid within 5 years;
- (2) It is payable over the lifetime, or life expectancy, of a designated Beneficiary. Payment must begin within one year of the date of death; or
- (3) The designated Beneficiary is the Owner's spouse and he or she continues the Contract in his or her name as new Owner.

**Death after Maturity Date** - If any Owner or the Annuitant dies after the Maturity Date and before the payment of the entire Maturity Proceeds, We pay any remaining balance as provided for in the Settlement Option selected, at least as rapidly as under the method of payment in effect at the Annuitant's death.

**Note: We pay Death Benefit Proceeds once, at death of the first to die of either an Owner or Annuitant.**

## **INTEREST ON DEATH BENEFIT**

We pay Interest on the Death Proceeds as described in Payment of Proceeds section.

## **BENEFICIARY**

You named the Beneficiary in the Application. While the Annuitant is alive You may change the Beneficiary by Notifying Us. A change will take effect on the date We receive Notice. Any change is subject to payment or other action We take before receiving Notice.

**Unless You Notify Us otherwise, these rules apply:**

- (1) If You name more than one Beneficiary, and any one Beneficiary dies before the Annuitant, We pay the Death Benefit Proceeds to any surviving Beneficiary(ies).
- (2) If any Beneficiary dies within 30 days after the Annuitant dies and We receive Notice of the Death before We pay the Death Benefit Proceeds, We pay it as if the Beneficiary died before the Annuitant.
- (3) If You have not named a Beneficiary when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (4) If no named Beneficiary is alive when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (5) We pay equal amounts when more than one Beneficiary is to share the Death Benefit Proceeds.
- (6) When You do not state Beneficiaries by name (such as "children"), We may find who they are from sworn statements and not wait for court records. The word "child" means only a child born to, or adopted by, the Annuitant, it does not mean grandchild or stepchild.

## **SETTLEMENT OPTION PAY-OUT PROVISIONS**

These are the guaranteed Pay-out options from which to choose at Maturity or Death of an Owner or Annuitant where there is a non-natural Owner. You may also choose any other Settlement Option We currently offer by Notifying Us. All Settlement Options are for a minimum of 5 years. We pay interest on the Proceeds as described in the Payment of Proceeds section.

### **OPTION 1 - INCOME FOR SPECIFIED PERIOD**

We pay an income for a specific number of years in equal installments. We guarantee these payments to be at least those shown in Table 1.

### **OPTION 2 - LIFE INCOME**

We pay equal monthly payments for a specified period certain and then for life. We guarantee these payments will be at least those shown in Table 2.

### **OPTION 3 - INCOME OF SPECIFIED AMOUNT**

We pay income of the specified amount until the principal and interest are exhausted.

### **OPTION 4 - JOINT AND SURVIVOR INCOME**

We pay equal monthly payments during the joint lifetime of the Annuitant and the named Beneficiary/Payee. We determine the payment by the Age and sex of each person from Table 3. The Annuitant must be at least 50 years old, and the Beneficiary/Payee must be at least 45 years old, at the time of the first monthly payment.

### **AUTOMATIC SETTLEMENT OPTION**

The Automatic Settlement Option is life income with five years certain unless otherwise provided under the Internal Revenue Code. If You do not select a Settlement Option within 60 days of Maturity, the Automatic Settlement Option will take effect.

### **INTEREST ON SETTLEMENT OPTIONS**

We pay at least the minimum rate required by the state of delivery.

### **EXCESS INTEREST**

Excess Interest is the difference between Our current rates and the minimum rate required. We determine Excess Interest, if any, on Settlement Option amounts. We pay this excess under Option 1, 2, or 4 and add it to the period of payment under Option 3.

### **SUPPLEMENTARY CONTRACT**

When We receive Notice requesting a Settlement Option, We issue a Supplementary Contract in exchange for this Contract, stating the terms under which We make payments. The Supplementary Contract states to whom We pay any remaining Proceeds if the Payee dies. Once a Supplementary Contract is in effect the method of pay-out cannot be changed and the contract cannot be commuted or assigned.

If any Owner of the Supplementary Contract dies before payments are complete, We pay any remaining balance at least as rapidly as under the method of payment in effect on the Owner's date of death; provided however, that if the Owner is not an individual, then the Annuitant is deemed the Owner for purposes of this requirement.

**TABLE 1**  
**INCOME FOR SPECIFIED PERIOD FACTORS**

NO. OF YEARS PAYABLE	MONTHLY INSTALLMENTS*	NO. OF YEARS PAYABLE	MONTHLY INSTALLMENTS*
1	N/A	11	8.42
2	N/A	12	7.80
3	N/A	13	7.26
4	N/A	14	6.81
5	17.49	15	6.42
6	14.72	16	6.07
7	12.74	17	5.77
8	11.25	18	5.50
9	10.10	19	5.26
10	9.18	20	5.04

\* Monthly installments shown are for each \$1,000 of net Proceeds applied at 2% Interest, which is subject to change as described on Page 15, Interest On Settlement Options.

**TABLE 2****LIFE INCOME WITH SPECIFIED PERIOD CERTAIN FACTORS**

Age	120						240						
	Life Only		Months Certain		Months Certain		Life Only		Months Certain		Months Certain		
	Male	Female	Male	Female	Male	Female	Age	Male	Female	Male	Female	Male	Female
15	\$2.28	\$2.21	\$2.28	\$2.21	\$2.28	\$2.21	65	\$5.14	\$4.65	\$4.96	\$4.55	\$4.39	\$4.21
16	\$2.30	\$2.23	\$2.30	\$2.23	\$2.30	\$2.23	66	\$5.32	\$4.79	\$5.10	\$4.68	\$4.45	\$4.29
17	\$2.32	\$2.24	\$2.32	\$2.24	\$2.31	\$2.24	67	\$5.50	\$4.95	\$5.25	\$4.82	\$4.51	\$4.36
18	\$2.34	\$2.26	\$2.34	\$2.26	\$2.33	\$2.26	68	\$5.70	\$5.11	\$5.40	\$4.96	\$4.57	\$4.43
19	\$2.36	\$2.28	\$2.35	\$2.28	\$2.35	\$2.27	69	\$5.91	\$5.29	\$5.56	\$5.11	\$4.63	\$4.50
20	\$2.37	\$2.29	\$2.37	\$2.29	\$2.37	\$2.29	70	\$6.13	\$5.48	\$5.72	\$5.27	\$4.68	\$4.57
21	\$2.39	\$2.31	\$2.39	\$2.31	\$2.39	\$2.31	71	\$6.37	\$5.69	\$5.89	\$5.44	\$4.73	\$4.63
22	\$2.41	\$2.33	\$2.41	\$2.33	\$2.41	\$2.33	72	\$6.62	\$5.91	\$6.06	\$5.61	\$4.78	\$4.69
23	\$2.44	\$2.35	\$2.43	\$2.35	\$2.43	\$2.34	73	\$6.89	\$6.16	\$6.24	\$5.80	\$4.82	\$4.74
24	\$2.46	\$2.37	\$2.46	\$2.37	\$2.45	\$2.36	74	\$7.18	\$6.42	\$6.41	\$5.98	\$4.85	\$4.79
25	\$2.48	\$2.39	\$2.48	\$2.39	\$2.47	\$2.38	75	\$7.49	\$6.70	\$6.59	\$6.18	\$4.89	\$4.83
26	\$2.50	\$2.41	\$2.50	\$2.41	\$2.50	\$2.40	76	\$7.82	\$7.01	\$6.78	\$6.38	\$4.91	\$4.87
27	\$2.53	\$2.43	\$2.53	\$2.43	\$2.52	\$2.42	77	\$8.17	\$7.34	\$6.96	\$6.58	\$4.94	\$4.90
28	\$2.56	\$2.45	\$2.55	\$2.45	\$2.55	\$2.45	78	\$8.55	\$7.70	\$7.14	\$6.79	\$4.96	\$4.93
29	\$2.58	\$2.48	\$2.58	\$2.47	\$2.57	\$2.47	79	\$8.96	\$8.09	\$7.31	\$6.99	\$4.98	\$4.96
30	\$2.61	\$2.50	\$2.61	\$2.50	\$2.60	\$2.49	80	\$9.39	\$8.51	\$7.49	\$7.20	\$4.99	\$4.98
31	\$2.64	\$2.52	\$2.64	\$2.52	\$2.63	\$2.52	81	\$9.86	\$8.97	\$7.65	\$7.40	\$5.00	\$4.99
32	\$2.67	\$2.55	\$2.67	\$2.55	\$2.66	\$2.54	82	\$10.36	\$9.46	\$7.81	\$7.59	\$5.01	\$5.01
33	\$2.70	\$2.58	\$2.70	\$2.58	\$2.69	\$2.57	83	\$10.89	\$10.00	\$7.97	\$7.78	\$5.02	\$5.02
34	\$2.73	\$2.61	\$2.73	\$2.60	\$2.72	\$2.60	84	\$11.46	\$10.59	\$8.11	\$7.95	\$5.03	\$5.02
35	\$2.77	\$2.63	\$2.76	\$2.63	\$2.75	\$2.63	85	\$12.06	\$11.22	\$8.25	\$8.11	\$5.03	\$5.03
36	\$2.80	\$2.67	\$2.80	\$2.66	\$2.78	\$2.65	86	\$12.71	\$11.90	\$8.37	\$8.26	\$5.04	\$5.03
37	\$2.84	\$2.70	\$2.84	\$2.70	\$2.82	\$2.69	87	\$13.40	\$12.63	\$8.49	\$8.39	\$5.04	\$5.04
38	\$2.88	\$2.73	\$2.88	\$2.73	\$2.85	\$2.72	88	\$14.14	\$13.41	\$8.59	\$8.51	\$5.04	\$5.04
39	\$2.92	\$2.77	\$2.92	\$2.76	\$2.89	\$2.75	89	\$14.92	\$14.23	\$8.68	\$8.62	\$5.04	\$5.04
40	\$2.97	\$2.80	\$2.96	\$2.80	\$2.93	\$2.79	90	\$15.75	\$15.11	\$8.77	\$8.71	\$5.04	\$5.04
41	\$3.01	\$2.84	\$3.00	\$2.84	\$2.97	\$2.82	91	\$16.63	\$16.02	\$8.84	\$8.80	\$5.04	\$5.04
42	\$3.06	\$2.88	\$3.05	\$2.88	\$3.01	\$2.86	92	\$17.57	\$16.97	\$8.91	\$8.87	\$5.04	\$5.04
43	\$3.11	\$2.92	\$3.10	\$2.92	\$3.06	\$2.90	93	\$18.56	\$17.97	\$8.97	\$8.93	\$5.04	\$5.04
44	\$3.16	\$2.96	\$3.15	\$2.96	\$3.10	\$2.94	94	\$19.63	\$19.01	\$9.02	\$8.99	\$5.04	\$5.04
45	\$3.21	\$3.01	\$3.20	\$3.00	\$3.15	\$2.98	95	\$20.77	\$20.10	\$9.06	\$9.04	\$5.04	\$5.04
46	\$3.27	\$3.06	\$3.25	\$3.05	\$3.20	\$3.02	96	\$22.01	\$21.26	\$9.10	\$9.04	\$5.04	\$5.04
47	\$3.33	\$3.11	\$3.31	\$3.10	\$3.25	\$3.07	97	\$23.37	\$22.50	\$9.12	\$9.11	\$5.04	\$5.04
48	\$3.39	\$3.16	\$3.37	\$3.15	\$3.30	\$3.12	98	\$24.88	\$23.88	\$9.14	\$9.13	\$5.04	\$5.04
49	\$3.45	\$3.21	\$3.43	\$3.20	\$3.35	\$3.16	99	\$26.60	\$25.43	\$9.16	\$9.15	\$5.04	\$5.04
50	\$3.52	\$3.27	\$3.50	\$3.26	\$3.41	\$3.22	100	\$28.57	\$27.21	\$9.17	\$9.16	\$5.04	\$5.04
51	\$3.59	\$3.33	\$3.56	\$3.32	\$3.47	\$3.27	101	\$30.84	\$29.28	\$9.17	\$9.17	\$5.04	\$5.04
52	\$3.67	\$3.40	\$3.63	\$3.38	\$3.52	\$3.32	102	\$33.48	\$31.70	\$9.18	\$9.18	\$5.04	\$5.04
53	\$3.74	\$3.46	\$3.71	\$3.45	\$3.59	\$3.38	103	\$36.57	\$34.56	\$9.18	\$9.18	\$5.04	\$5.04
54	\$3.83	\$3.53	\$3.79	\$3.51	\$3.65	\$3.44	104	\$40.20	\$37.96	\$9.18	\$9.18	\$5.04	\$5.04
55	\$3.91	\$3.61	\$3.87	\$3.59	\$3.71	\$3.50	105	\$44.50	\$42.00	\$9.18	\$9.18	\$5.04	\$5.04
56	\$4.01	\$3.69	\$3.96	\$3.66	\$3.78	\$3.56	106	\$49.61	\$46.86	\$9.18	\$9.18	\$5.04	\$5.04
57	\$4.10	\$3.77	\$4.05	\$3.74	\$3.84	\$3.63	107	\$55.74	\$52.73	\$9.18	\$9.18	\$5.04	\$5.04
58	\$4.21	\$3.86	\$4.14	\$3.82	\$3.91	\$3.70	108	\$63.15	\$59.88	\$9.18	\$9.18	\$5.04	\$5.04
59	\$4.32	\$3.95	\$4.24	\$3.91	\$3.98	\$3.77	109	\$72.20	\$68.70	\$9.18	\$9.18	\$5.04	\$5.04
60	\$4.43	\$4.05	\$4.35	\$4.01	\$4.05	\$3.84	110	\$83.42	\$79.72	\$9.18	\$9.18	\$5.04	\$5.04
61	\$4.56	\$4.15	\$4.46	\$4.10	\$4.12	\$3.91	111	\$97.59	\$93.78	\$9.18	\$9.18	\$5.04	\$5.04
62	\$4.69	\$4.27	\$4.58	\$4.21	\$4.19	\$3.98	112	\$116.03	\$112.26	\$9.18	\$9.18	\$5.04	\$5.04
63	\$4.83	\$4.39	\$4.70	\$4.32	\$4.25	\$4.06	113	\$141.56	\$138.22	\$9.18	\$9.18	\$5.04	\$5.04
64	\$4.98	\$4.51	\$4.83	\$4.43	\$4.32	\$4.13	114	\$187.79	\$185.87	\$9.18	\$9.18	\$5.04	\$5.04

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table, applied at 2% Interest, which is subject to change as described on Page 15, Interest On Settlement Options.

**TABLE 3**

**JOINT AND SURVIVOR INCOME FACTORS**

We will establish values for Age or sex combinations not shown in the table on request. They will be calculated on the same basis as those in this table.

<b>Female Age</b>	<b>Male Age</b>					
	<b>45</b>	<b>50</b>	<b>55</b>	<b>60</b>	<b>65</b>	<b>70</b>
<b>45</b>	<b>\$2.79</b>	<b>\$2.86</b>	<b>\$2.91</b>	<b>\$2.95</b>	<b>\$2.97</b>	<b>\$2.99</b>
<b>50</b>	<b>\$2.89</b>	<b>\$3.00</b>	<b>\$3.09</b>	<b>\$3.15</b>	<b>\$3.20</b>	<b>\$3.23</b>
<b>55</b>	<b>\$2.98</b>	<b>\$3.13</b>	<b>\$3.26</b>	<b>\$3.38</b>	<b>\$3.47</b>	<b>\$3.53</b>
<b>60</b>	<b>\$3.06</b>	<b>\$3.25</b>	<b>\$3.44</b>	<b>\$3.61</b>	<b>\$3.76</b>	<b>\$3.88</b>
<b>65</b>	<b>\$3.11</b>	<b>\$3.34</b>	<b>\$3.59</b>	<b>\$3.84</b>	<b>\$4.08</b>	<b>\$4.28</b>
<b>70</b>	<b>\$3.15</b>	<b>\$3.41</b>	<b>\$3.71</b>	<b>\$4.04</b>	<b>\$4.39</b>	<b>\$4.72</b>

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table a, applied at 2% Interest, and subject to change as described on Page 15, Interest On Settlement Options.

# **EAGLE LIFE INSURANCE COMPANY**

[P. O. Box 71279]  
[Des Moines, Iowa 50325-0279]

## **FLEXIBLE PREMIUM DEFERRED ANNUITY CONTRACT WITH INDEX-LINKED INTEREST OPTIONS**

**Index Credits currently linked to the S&P 500 Index**

**With Market Value Adjustment Provision**

**Which May Increase or Decrease Cash Surrender Values**

**Death Benefit Prior to Maturity**

**Monthly Income at Maturity**

**No Dividends**

# Falcon Gold

(INDEX-4-09R)



**Eagle Life Insurance Company**  
 6000 Westown Pkwy.  
 West Des Moines, IA 50266  
 Telephone: (866) 526-0995  
 Fax: (515) 221-0135  
 www.eagle-lifeco.com

Mailing Address: P.O. Box 71279  
 Des Moines, Iowa 50325-0279

## Flexible Premium Deferred Indexed Annuity Application

Application to Eagle Life Insurance Company for an Individual Flexible Premium Deferred Indexed Annuity

Annuitant and owner must be the same unless the owner is a non-natural person. If owner is a non-natural person, please provide supporting documentation.

**Arizona Residents Only:** Within a reasonable time of receiving a WRITTEN request from You, We are required to provide You within a reasonable time reasonable factual information regarding the benefits and provisions of this Contract. If for any reason You are not satisfied with this Contract, You may return it to Your agent or Our home office for up to 15 days after You receive it, 30 days if You are 65 or older on the date of the Application. Within 10 days, We will refund any Premium paid. This Contract will then be void.

### 1 OWNER / ANNUITANT INFORMATION

Name \_\_\_\_\_  
 Street Address or P.O. Box \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Date of Birth (Mo/Day/Yr) \_\_\_\_\_ Phone Number \_\_\_\_\_  
 Social Security No. / Tax ID No. \_\_\_\_\_  
 U.S. Citizen  Yes  No  Male  Female

### 2 OWNER INFORMATION (if non-natural person)

Type of Entity \_\_\_\_\_ Tax ID No. \_\_\_\_\_  
 Name of Entity \_\_\_\_\_  
 Street Address \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

### 3 SURRENDER CHARGE PERIOD

\_\_\_\_\_ 3 Years - 7%, 6%, 5%  
 \_\_\_\_\_ 5 Years - 7%, 6%, 5%, 4%, 3%  
 \_\_\_\_\_ 7 Years - 7%, 6%, 5%, 4%, 3%, 2%, 1%

### 4 ALLOCATION OF PREMIUM PAYMENTS

**Allocations must total 100%. Use whole percentages no less than 10%.**

\_\_\_\_\_ % Fixed Value Option  
 \_\_\_\_\_ % Annual Point-to-Point Value Option  
 \_\_\_\_\_ % Monthly Point-to-Point Value Option

### 5 OPTIONAL ADDITIONAL PREMIUM

\_\_\_\_\_ Premium (annual, semi-annual, quarterly, monthly)  
 \_\_\_\_\_ Planned Premium Amount

### 6 LIFETIME INCOME BENEFIT RIDER

I understand the fee is [0%].  
 Add Rider  Do Not Add Rider

### 7 TELEPHONE/ELECTRONIC AUTHORIZATION

Please authorize Eagle Life to act on telephone or electronic instructions received from you and/or your Registered Representative: (Check one only)

Owner Only  No One  
 Owner and Owner's Registered Representative

Eagle Life will use reasonable procedures to confirm that these instructions are authorized and genuine. As long as these procedures are followed, I agree to hold harmless Eagle Life and its affiliates and their directors, trustees, officers, employees, representatives and/or agents, from any claim, liability, loss or cost.

### 8 BENEFICIARY (% must total 100%)

**Primary Beneficiary** (If needed, attach additional sheet)

Name \_\_\_\_\_  
 Relationship to Owner \_\_\_\_\_ % of account  
 Street Address or P.O. Box \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Phone Number \_\_\_\_\_ Social Security No. / Tax ID No. \_\_\_\_\_

**Contingent Beneficiary** (If needed, attach additional sheet)

Name \_\_\_\_\_  
 Relationship to Owner \_\_\_\_\_ % of account  
 Street Address or P.O. Box \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Phone Number \_\_\_\_\_ Social Security No. / Tax ID No. \_\_\_\_\_

**9 CONTRACT TAX STATUS**

Qualified  Non-qualified

**10 INDIVIDUAL RETIREMENT ANNUITIES**

**A. Regular IRA**  
Check the appropriate box below.  
 Contribution to IRA Tax Year \_\_\_\_\_  
 Rollover IRA  
 Transfer IRA

**B. Roth IRA**  
Check the appropriate box below.  
 Contribution to Roth IRA Tax Year \_\_\_\_\_  
 Rollover from Regular IRA  
 Transfer from Roth IRA

**C. SEP/IRA**  
Check the appropriate box below.  
 Contribution to SEP/IRA Tax Year \_\_\_\_\_  
 Rollover from SEP/IRA  
 Transfer from SEP/IRA

**D. Simple IRA**  
Check the appropriate box below.  
 Contribution to Simple IRA Tax Year \_\_\_\_\_  
 Rollover from Simple IRA  
 Transfer from Simple IRA

**E. 401(k)**

**F. Corp Pension/Profit Sharing**

**11 METHOD OF PURCHASE**

**By Check**  
Made payable to *Eagle Life Insurance Company*.  
Amount \$ \_\_\_\_\_

**By Transfer\*** Amount \$ \_\_\_\_\_

**By Replacement\***

Do you have any existing life insurance or annuities in this or any other company?  Yes  No  
If yes, complete replacement form(s).

Will the annuity applied for here replace or change any life insurance or annuity?  Yes  No

Will initial premium be a 1035 Exchange or a direct transfer?  Yes  No  
If yes, please provide the information below and complete the 1035 Exchange Form.\*  
Company Name \_\_\_\_\_

Policy Number \_\_\_\_\_

\* Please complete a separate transfer/replacement form for each Company.

**12 INVESTOR PROFILE**

Has the Annuitant/Owner previously purchased mutual funds or other securities?  Yes  No  
If yes, number of years: \_\_\_\_\_

**Investment Objective** (check one):  
 Safety of Principal  Long-Term Growth  
 Income

**Risk Profile:**  
 Higher Risk  Moderately Conservative  
 Aggressive  Conservative  
 Moderately Aggressive  Cautious  
 Moderate

**Financial Situation:**  
 Annual Household Income (List Amount) \$ \_\_\_\_\_  
 Net Worth (excluding value of primary residence) (List Amount) \$ \_\_\_\_\_  
 Life Insurance (face amount) (List Amount) \$ \_\_\_\_\_

Tax bracket: % \_\_\_\_\_  Retired  Unemployed  
 Dependents: Number \_\_\_\_\_ Age(s): \_\_\_\_\_

Owner/Annuitant Occupation: \_\_\_\_\_

Current Employer (Required): \_\_\_\_\_

Employer Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_  
 Annual Salary: \$ \_\_\_\_\_

Is the Owner/Annuitant employed by or registered with a FINRA member firm?  Yes  No

**13 AFFIRMATIONS AND STATEMENTS**

This application is subject to acceptance by the Company at its Home Office. A current prospectus for the Contract with the privacy notice was provided with this application. **Account Value may be subject to a market value adjustment if funds are withdrawn prior to the end of the surrender charge period. The adjustment may increase or decrease the cash surrender value. By signing this form, I represent that all statements, answers, and affirmations are complete and true to the best of my knowledge and belief, and that I have read and understand the information provided in the Information pages on the following subjects:**

- **Fraud Warnings**
- **Suitability Acknowledgement Form**

It is understood and agreed that the premium allocation value options, the interest rates and caps associated with each surrender charge period, and fee associated with LIBR under the annuity contract are listed in the contract and rider specifications and will be subject to any other limitations described in the prospectus and the annuity contract, if applicable.

Owner/Annuitant's Signature \_\_\_\_\_

Signed at City/State \_\_\_\_\_ Date \_\_\_\_\_

**14 FINANCIAL ADVISOR OF RECORD**

Agent #: \_\_\_\_\_ Region Code: \_\_\_\_\_

State License #: \_\_\_\_\_

To the best of my knowledge the applicant has an existing life insurance policy or annuity contract.

Yes  No

If yes, complete replacement form(s).

Do you have any reason to believe the annuity applied for will replace or change any existing life insurance or annuity?

Yes  No

If this is a replacement, have you complied with all State Replacement Regulations and completed all required State Replacement Forms?

Yes  N/A

By signing this form, I certify that I have truly and accurately recorded herein the information provided by the applicant. I have presented a signed copy of the prospectus, have not made statements which differ from the prospectus, and have not made promises or assurances about the future equity values of the contract.

\_\_\_\_\_  
Licensed Agent/Registered Representative (Print Name)

\_\_\_\_\_  
Licensed Agent/Registered Representative Signature

\_\_\_\_\_  
Principal's Signature

\_\_\_\_\_  
Date

**15 INFORMATION**

**REDEMPTIONS FROM OPTIONAL RETIREMENT PROGRAMS AND OTHER PLANS**

Distributions from employer-sponsored retirement programs, including Optional Retirement Programs, will be subject to any limitations imposed by the plan.

I understand

**BENEFICIARY DESIGNATIONS**

Your **primary** beneficiary(ies) will be paid any survivor benefit existing under the contract at your death. If there are no surviving primary beneficiaries, your **contingent** beneficiary(ies) will receive these benefits.

A beneficiary can be an individual, institution, entity or trustee. If you wish to designate as beneficiaries your current children and any children who may be born to you or legally adopted in the future, add the words "all my living children" in the name box following the last child listed.

When there are multiple beneficiaries and one predeceases you, the proceeds will be divided among the remaining beneficiaries. A designation of "Per Stirpes" after the beneficiary name allows the children of the deceased beneficiary to receive the deceased beneficiary's portion.

If the beneficiary is a minor, or additional space is needed, please complete and submit a Beneficiary Addendum. For assistance with beneficiary designations, contact your financial advisor or a Client Service Professional at 866-526-0995.

**CIVIL UNION/DOMESTIC PARTNER**

Although, your state might recognize civil unions, domestic partners, or same sex marriages, Federal laws governing annuities and/or retirement plans may not afford a civil union, domestic partner, or same sex marriage spouse the same rights and options afforded to a spouse as defined in the Federal Defense of Marriage Act. For example, a civil union, domestic partner, or same sex marriage spouse might not receive spousal protection under ERISA and pay out options available to the civil union, domestic partner, or same sex marriage spouse upon death of the owner/annuitant may differ from those available to a spouse.

**16 OWNER'S ACKNOWLEDGEMENTS**

The following states require the applicant to acknowledge the information below that pertains to his or her specific state.

**California Senior Disclosure:** Please be advised that the sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other costs or penalties as a result of the sale or liquidation, and you may wish to consult independent legal or financial advice before selling or liquidating any assets and prior to the purchase of any life or annuity products being solicited, offered for sale, or sold.

**FRAUD WARNING**

**In some states we are required to advise you to the following:** Any person who knowingly intends to defraud or facilitates a fraud against an insurer by submitting an application or filing a false claim, or makes an incomplete or deceptive statement of a material fact, may be guilty of a criminal offense and subject to penalties under state law.

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

**Florida Residents Only:** 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.

**Tax Identification Number Certification**

(Substitute W-9)

**Not Subject to Back Up Taxes**

**Under penalties of perjury I certify that:**

- a) the number shown on this form is my correct taxpayer identification number; and
- b) I am not subject to backup withholding because:
  - 1) I am exempt from backup withholding; or
  - 2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or
  - 3) The IRS has notified me that I am no longer subject to backup withholding.

**Subject to Back Up Taxes**

**Under penalties of perjury I certify that:**

The number shown on this form is my correct taxpayer identification number.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

**16 OWNER'S ACKNOWLEDGEMENTS (cont'd.)**

All statements made in this application are true to the best of my knowledge and belief. I agree that this application shall be part of the Indexed Annuity Contract issued by Eagle Life Insurance Company. I have received and reviewed the prospectus that describes the contract. I understand the content of the prospectus and any questions or concerns have been answered by my financial advisor. I believe that this contract will meet my financial objectives.

\_\_\_\_\_  
Owner's Signature Date

\_\_\_\_\_  
Location: City State

# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]  
[(866) 526-0995]

## LIFETIME INCOME BENEFIT RIDER

The purpose of the Lifetime Income Benefit provided under this annuity contract is to provide security through a stream of monthly income payments to the owner. The Lifetime Income Benefit will terminate upon assignment or a change in ownership of the contract unless the new assignee or owner meets the qualifications specified in the Termination provision of the Lifetime Income Benefit.

We attach this Rider to Your Indexed Annuity for a fee only if Owner and Annuitant are the same person, unless Owner is not a natural person, and Owner/Annuitant elects it on the Application. Rider(s), Base Contract, and attached Application make up the entire Contract. Base Contract No.: (SPECIMEN)

### RIDER SPECIFICATIONS

<b>Income Account Value (IAV):</b>	[\$106,000]
<b>IAV Rate:</b>	[3%-10%]
<b>IAV Period:</b>	[5-10] Contract Years
<b>Rider Fee:</b>	[0%-1.00%]

### DEFINITIONS

When We use these words, We mean:

<b>Rider:</b>	This Rider
<b>Base Contract:</b>	The Contract to which this Rider is attached.
<b>You/Your:</b>	Owner/Annuitant
<b>We/Our/Us:</b>	Eagle Life Insurance Company

**INCOME ACCOUNT VALUE (IAV):** IAV is set at issue and equals Total Initial Premium. Before LIB payments begin We add any Additional Premiums paid to Your IAV when We receive them. Your IAV grows at IAV Rate until the earliest of the end of the IAV Period or the date LIB payments begin. See Page 2 for affect of Withdrawals on IAV.

After LIB payments begin, IAV Rate is no longer credited to Your IAV. Additional premiums may still be paid and added to Contract Value and IAV. Contract Value will continue to function as described under Your Base Contract.

You cannot withdraw Your IAV as a lump sum and is not payable as a death benefit.

**IAV Rate:** The annual effective Interest Rate shown above. IAV Rate is set at issue and cannot be changed. Your IAV grows at this rate annually.

**IAV Period:** The period of Contract Years shown above during which Your IAV grows at IAV Rate. When IAV Period ends, Your IAV is no longer credited with IAV Rate but you may still elect an LIB.

**Restart:** You may Restart Your IAV Period only **once** on any Contract Anniversary between the 5<sup>th</sup> and 10<sup>th</sup> Contract Anniversaries by Notifying Us. IAV for the new IAV Period is the greater of Your current IAV and Contract Value under the Base Contract on the Contract Anniversary when the new IAV Period begins.

**Rider Fee:** The percentage We use to determine the Rider Charge. Rider Fee remains level unless You Restart a new IAV Period, at which point We reserve the right to change the Rider Fee not to exceed 1%.

**Rider Charge:** The amount We deduct from the Values of Your Base Contract on each Contract Anniversary for as long as this Rider is active and Your Contract Value is greater than zero. The Rider Charge equals the Rider Fee multiplied by Your Contract Value on each Contract Anniversary. If you terminate this Rider the Rider Fee ceases.

**Step-Up:** On the day before LIB payments begin, if Contract Value is greater than IAV, We increase IAV to equal Contract Value

After LIB payments begin, if Contract Value on any Contract Anniversary exceeds IAV, We increase IAV to equal Contract Value and apply applicable Guaranteed Income Percentage shown on Page 2. If resulting LIB payment amount is greater than current LIB payment amount, LIB payment will increase to new amount.

**LIFETIME INCOME BENEFIT (LIB):** At any time after the later of the first Contract Year or Your 50<sup>th</sup> birthday, by Notifying Us, You may elect to receive LIB payments. The guaranteed annual LIB amount equals Your IAV on the day payments begin, multiplied by the Guaranteed Income Percentage of IAV applicable to Your Age at election as shown below:

<b>Benefit Payout Percentage</b>		
<b>Payee's Minimum Age at election of LIB</b>	<b>Single Life Payout Percentage</b>	<b>Joint Life Payout Percentage</b>
50-59	4%	3.5%
60-69	5%	4.5%
70-79	6%	5.5%
80+	7%	6.5%

You may choose to receive your guaranteed annual LIB amount in equal monthly, quarterly, semi-annual or annual payments, guaranteed for the rest of Your life.

If You select Joint Life Payout, Joint Payees must be Spouses, and we base LIB payment amount on Age of younger Joint Payee. This benefit guarantees LIB payments until death of the last surviving Joint Payee.

Once LIB payments begin the Benefit Payout Percentage is locked in for Payee's life. The Guaranteed Annual LIB may increase due to Step-Up. Guaranteed Annual LIB payments will never decrease unless Excess Withdrawals (EWs) occur, as described below.

You may start and stop LIB payments at any time. If restarted, We resume LIB payments based on original Guaranteed Income Percentage applied to Your current IAV.

If Contract Value under Base Contract becomes zero due solely to subtraction of LIB payments, LIB payments will continue for the rest of Your life. The Base Contract will no longer accept Additional Premiums and IAV will not continue to grow at IAV Rate.

**WITHDRAWALS:** Affect on Contract Value, IAV, and future LIB payments.

1. **Withdrawals** – Any Withdrawals taken under Base Contract before LIB payments begin reduce the IAV under this Rider on a pro-rata basis. That is, if a Withdrawal reduces the Contract Value under the Base Contract by 10%, the IAV under this Rider also reduces by 10%
2. **LIB payments** taken under this Rider reduce IAV and Contract Value on a dollar for dollar basis.
3. If Withdrawals, in combination with LIB payment, exceed, in any one Contract Year, the 10% Penalty-free Withdrawal amount allowed under Your Base Contract, then applicable Surrender Charges and MVA apply to the amount in excess of the Penalty-free amount allowed.
4. **Excess Withdrawals (EWs)** - Withdrawals taken under Base Contract after LIB payments begin in addition to Your LIB payment, reduce future LIB payment amounts by the same percentage the Withdrawal reduced the Contract Value as shown below:  
Immediately following an EW, the LIB payment amount equals:  
 $A(1 - B / C)$  where:  
A = LIB payment amount before an EW;  
B = Amount of the EW; and  
C = Contract Value immediately before an EW.  
If EWs reduce Contract Value to zero, IAV also reduces to zero, this Rider terminates, and LIB payments stop. EWs reduce IAV on a dollar-for-dollar basis.
5. **Required Minimum Distribution (RMD) Withdrawals** – RMD Withdrawals are not EWs and will be treated as follows:  
Any RMD Withdrawals taken before LIB payments begin reduce the IAV under this Rider on a pro-rata basis as described under Withdrawals above.  
If, after LIB payments begin, an RMD Withdrawal, based on the value of Your Base Contract only, exceeds the annual LIB payment, the entire RMD Withdrawal amount will be treated as an LIB payment. RMD Withdrawal will reduce IAV and Contract Value on a dollar for dollar basis and LIB payments will continue for the rest of Your life or for the life of last surviving Joint Payee.

Withdrawals are subject to taxation and if taken before 59½ may be subject to a 10% IRS penalty.

**DEATH BENEFIT:**

This Rider Terminates at Your death unless Your surviving spouse is the sole beneficiary under the following conditions:

1. If You die before LIB payments begin, Your spouse may step in to the Base Contract, and if age 50 or older this Rider will continue with the Base Contract; or
2. If LIB payments have already begun, Your surviving spouse is eligible to receive:
  - a. The current Contract Value in a lump sum; or
  - b. The remaining IAV in a series of payments of up to 6% of IAV, based on spouse's age at date of step-in, until the IAV is depleted to zero.

**TERMINATION:**

Rider terminates on earliest of the date:

1. You request to cancel the Rider in writing;\* or
2. You, die without surviving spouse as sole beneficiary; or
3. IAV becomes zero due to EWs; or
4. You Surrender Base Contract; or
5. You Annuitize Base Contract; or
6. Owner and Annuitant are no longer the same person; or
7. You die and spouse is not at least Age 50.

\*Once terminated You cannot Restart this Rider.

**GENERAL:**

Unless stated otherwise in this Rider, all provisions and limitations of the Base Contract apply to this Rider.

**SIGNED AT  
EAGLE LIFE INSURANCE COMPANY  
WEST DES MOINES, IOWA**

 Debra J. Richardson <b>Secretary</b>	 David J. Noble <b>President</b>
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# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway, West Des Moines, Iowa 50266, (866) 526-0995]

## CONFINEMENT CARE RIDER

### WAIVER OF SURRENDER CHARGES FOR CONFINEMENT IN A QUALIFIED CARE FACILITY

This Rider is a part of the Base Contract. Rider(s), Base Contract and attached Application make up the entire Contract. **Base Contract No.: XXXXXX Benefit Eligibility Date: [XXXXXX]**

#### RIDER BENEFIT

After the first Contract Year You may take one additional Penalty-free Withdrawal of up to 100% of Your Contract Value if the Annuitant is confined in a Qualified Care Facility and said confinement is an initial confinement occurring after the end of the first Contract Year. The confinement must be for at least 90 consecutive days, 30 consecutive days for Hospice, and We must receive written confirmation of said confinement from the Qualified Care Facility and a written recommendation/referral for such confinement from the Annuitant's Qualified Physician.

This Rider is a one time use Benefit. This Rider is exhausted once You take Your one additional Penalty-free Withdrawal.

All other Limitations under the Base Contract apply.

#### DEFINITIONS

When We use these words, We mean:

**Rider:** This Rider

**Base Contract:** The Contract to which this Rider is attached.

**Qualified Physician:** Any person, who is licensed as an MD or DO to practice medicine in the United States and who is not the Annuitant, Owner or any member of either family.

**Qualified Care Facility:** Any one of the following:

#### QUALIFIED CARE FACILITIES

Qualified Care Facilities are health care facilities licensed and operated according to laws of their location and for the purposes of this Rider consist of the following:

Skilled Nursing Facility—means a facility:

1. That provides skilled nursing care supervised by a licensed physician; and
2. Provides 24 hour-a-day nursing care by, or supervised by, an R.N; and
3. Keeps a daily medical record of each patient.

Intermediate Care Facility—means a facility:

1. That provides 24 hour-a-day nursing care by, or supervised by, an R.N. or an L.P.N; and
2. Keeps a daily medical record of each patient.

Hospital—means a facility:

1. That operates for the care and treatment of sick or injured persons as inpatients; and
2. Provides 24 hour-a-day nursing care by, or supervised by, an R.N; and
3. Is supervised by a staff of licensed physicians; and
4. Has medical, diagnostic and major surgical capabilities or access to such capabilities.

Hospice—means a facility:

1. That provides a formal program for a terminally ill patient whose life expectancy is less than 6 months, provided on an inpatient basis directed by a Qualified Physician; and
2. Is licensed, certified or registered as a Hospice in accordance with state laws.

Qualified Care Facilities do **NOT** include:

1. Drug or alcohol treatment facilities.
2. Homes for the aged or mentally ill, community living facilities, or places that primarily provide domiciliary, residency or retirement care.
3. Places that are owned or operated by a member of the Annuitant's immediate family.

All other definitions in the Base Contract, apply to this Rider.

If We deny a waiver claim, We will Notify You. We will not disburse Surrender Proceeds, unless You agree to the Surrender Proceeds with Surrender Charges included.

## **TERMINATION**

Rider terminates on earliest of the date:

1. Upon Your written request; or
2. The Base Contract matures; or
3. The Base Contract terminates; or
4. You take Your additional Withdrawal under this Rider; or
5. The Annuitant dies.\*

\* If the Annuitant is the Owner, the beneficiary under the Base Contract is the Annuitant's spouse, the spouse opts to become the new Owner, and You have not taken Your additional Withdrawal under this Rider, then this Rider will remain in effect under the Ownership of the surviving spouse.

Termination of this Rider will not prejudice the waiver of any Surrender Charge while the Rider was in force.

## **GENERAL**

Unless stated otherwise, all provisions and limitations of the Base Contract apply to this Rider.

### **EAGLE LIFE INSURANCE COMPANY WEST DES MOINES, IOWA**



Debra J. Richardson

**Secretary**



David J. Noble

**President**

# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway, West Des Moines, Iowa 50266 (866) 526-0995]

## TERMINAL ILLNESS RIDER

### WAIVER OF SURRENDER CHARGES FOR TERMINAL ILLNESS

This Rider is part of the Base Contract. Rider(s), Base Contract and attached application make up the entire Contract. **Base Contract No.: XXXXXXXX** **Benefit Eligibility Date: [XXXXXX]**

## DEFINITIONS

When We use these words, we mean:

- Rider:** This Rider
- Base Contract:** The Contract to which this Rider is attached.
- Notice:** Written proof of Annuitant's Terminal Illness, a Qualified Physician signs, We receive and accept. Notice must be supported by clinical, radiological, or laboratory evidence of the condition. We may require another exam by a Qualified Physician of our choice at our expense.
- Qualified Physician:** Any person, who is licensed as an MD or DO to practice medicine in the United States and who is not the Annuitant, Owner or any member of either family.
- Terminal Illness:** Any disease or medical condition which a Qualified Physician expects will result in death within one year.

Other definitions as used in the Base Contract, apply to this Rider.

## RIDER BENEFIT

After the first Contract Year, You may take one additional Penalty-free Withdrawal of up to 100% of the Contract Value under the following circumstances:

1. A Qualified Physician provides Notice s/he has diagnosed the Annuitant as having a Terminal Illness;
2. The diagnosis and Notice occur after the first Contract Year ends; and
3. All other Limitations under the Base Contract apply.

This Rider is a one time use Benefit. This Rider is exhausted once You take Your one additional Penalty-free Withdrawal.

If We deny a waiver claim, We will Notify You. We will not disburse Surrender Proceeds, unless You agree to the Surrender Proceeds with Surrender Charges included.

## **TERMINATION**

Rider terminates on earliest of the date:

1. Upon Your written request; or
2. The Base Contract matures; or
3. The Base Contract terminates; or
4. You take Your additional Withdrawal under this Rider; or
5. The Annuitant dies.\*

\* If the Annuitant is the Owner, the beneficiary under the Base Contract is the Annuitant's spouse, the spouse opts to become the new Owner, and You have not taken Your additional Withdrawal under this Rider, then this Rider will remain in effect under the Ownership of the surviving spouse.

Termination of this Rider will not prejudice the waiver of any Surrender Charge while the Rider was in force.

## **GENERAL**

Unless stated otherwise, all provisions and limitations of the Base Contract apply to this Rider.

### **EAGLE LIFE INSURANCE COMPANY WEST DES MOINES, IOWA**



Debra J. Richardson  
**Secretary**



David J. Noble  
**President**

<i>SERFF Tracking Number:</i>	<i>AMEQ-126531820</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Eagle Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>45125</i>
<i>Company Tracking Number:</i>	<i>INDEX-4-09R</i>		
<i>TOI:</i>	<i>A071 Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A071.001 Equity Indexed</i>
<i>Product Name:</i>	<i>INDEX-4-09R</i>		
<i>Project Name/Number:</i>	<i>INDEX-4-09R/INDEX-4-09R</i>		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Flesch Certification		
<b>Comments:</b>		
<b>Attachment:</b> AR100308-AR1.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Hedging		
<b>Comments:</b>		
<b>Attachment:</b> EAGLE HEDGING STRATEGY final 020410.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Values		
<b>Comments:</b>		
<b>Attachment:</b> SOV.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>
<b>Satisfied - Item:</b> Statement of Variability		
<b>Comments:</b>		
<b>Attachments:</b> 4-09R stmtofVariability v2.pdf 3505 stmtVariability100802.pdf LIBR-2010R stmtVariability100802.pdf		

	<b>Item Status:</b>	<b>Status Date:</b>

*SERFF Tracking Number:*      *AMEQ-126531820*                      *State:*                      *Arkansas*  
*Filing Company:*              *Eagle Life Insurance Company*                      *State Tracking Number:*      *45125*  
*Company Tracking Number:*      *INDEX-4-09R*  
*TOI:*                      *A071 Individual Annuities - Special*                      *Sub-TOI:*                      *A071.001 Equity Indexed*  
*Product Name:*              *INDEX-4-09R*  
*Project Name/Number:*      *INDEX-4-09R/INDEX-4-09R*  
**Satisfied - Item:**      **AR3 Certification**  
**Comments:**  
**Attachment:**  
**AR100308-AR3.pdf**

CERTIFICATION

TO: ARKANSAS INSURANCE DEPARTMENT

FROM: EAGLE LIFE INSURANCE COMPANY

This is to certify that the attached Form INDEX-4-09R, LIBR-2010R, NCR-100R, & TIR-100R achieves a Flesch Reading Ease Test Score of 50.0, and complies with the requirements of Ark. Stat. Ann. 23-80-201 through 23-80-308, cited as the Life and Disability Insurance Policy Language Simplification Act.



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Judith Z. K. Jewett, FLMI  
Vice President & Compliance Officer

March 8, 2010

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Date

## **HEDGING STRATEGY DESCRIPTION**

### **INDEX-4-09R**

#### **HEDGING STRATEGY**

The “Hedging Strategy” we use for annuity contracts providing benefits derived from S&P 500 (S&P) or other index appreciation is the same strategy we use for our traditional fixed annuities with the exception of the additional purchase of call options on the applicable index. We invest the premium in fixed income investments. The duration of these investments is targeted to the expected duration of the premium. We use the investment income received from these fixed income investments to purchase the notional amount of options needed to meet the embedded crediting liability of the outstanding contracts. We designed this hedging strategy to meet the liability of both the guaranteed and non-guaranteed elements. In the INDEX-4-09R, there are three (3) interest crediting methods available. In each of these methods the underlying fixed income investments provide for the guaranteed elements of the contract and the necessary cashflows to meet administrative expenses, minimum interest guarantees, and funds to provide the interest crediting methods available.

The first crediting method is a fixed, annually declared interest rate. This rate may be reset annually on the contract anniversary but never less than the minimum guaranteed rate specified in the contract. After deducting expenses and profits from the underlying investments’ income, we credit the fixed rate of interest to the contract’s Fixed Value.

The second method is a one-year S&P index annual point to point price appreciation with a Cap. After deducting expenses and profits from the underlying investments’ income, we use the remaining investment income to purchase call options on the S&P index, and credit the annual point to point price appreciation to the contract’s Annual Point to Point Value at each contract anniversary.

The third method is a one-year S&P index monthly point to point price appreciation with a monthly Cap. After deducting expenses and profits from the underlying investments’ income, we use the remaining investment income to purchase call options on the S&P index, and credit the monthly point to point price appreciation to the contract’s Monthly Point to Point Value at each contract anniversary.

The terms (primarily annual or monthly Caps) of the call options we purchase match those of the underlying contract liabilities. The principal hedging risk is variances in the notional amounts of call options and the underlying contract liabilities. These variances typically result from persistency rates being more or less than we expected or changes in policyholder fund allocations subsequent to the contract anniversary or issue date (we allow policyholders to reallocate their contract values up to 5 business days after each contract anniversary). The notional amount of indexed options are reset annually, hence, the rebalancing of the option portfolio on a one year horizon while achieving the long-term goal of funding liabilities. The interest rate risk relative to the underlying fixed income portfolio is similar to the risks of a traditional fixed annuity portfolio.

We implemented this policy and its operating procedures for the purpose of ensuring that it complies with 1) the investment restrictions of the State of Iowa or any other applicable state(s) requirements and 2) our stated objectives and guidelines. Our hedging effectiveness is regularly monitored on both a prospective and retrospective basis by employees from our investment and actuarial departments who share joint responsibility for the hedging program. Similarly, the investment department staff regularly monitors the credit worthiness of our counterparties and evaluates counterparty risk exposure at least quarterly. A hedge committee, consisting of representatives from the investment and actuarial departments, the chief financial officer, the chief investment officer and the chief accounting officer, meets twice per quarter to review the asset exposure and expected liability exposure.

## **RISK BASED CAPITAL**

Assets in the general account relative to this product will include fixed income investments (bonds, mortgage loans and preferred stocks) and the call options described above. These will be reported in the appropriate asset class based upon NAIC designation in the RBC templates. We report the call options as Derivative Instruments in the Miscellaneous Assets template. Interest Rate risk will be reflected by the inclusion of annuity reserves in the appropriate category, depending on surrender charges applicable to a given contract. Business risk will include annuity premium taken from Schedule T.

## **RESPONSIBILITIES WITHIN THE COMPANY**

Jeff Lorenzen, CFA is the Chief Investment Officer for American Equity Investment Life Holding Company, our ultimate parent, and the individual responsible for managing its Investment Department. Prior to joining American Equity, Mr. Lorenzen spent 17 years at WB Capital Management, a \$4.5 billion institutional asset manager, where he served as President and CIO. He also served as a senior credit analyst for the Statesman Group. Mr. Lorenzen reports directly to the CEO of the Holding Company. His primary responsibilities include developing and leading the execution of the investment strategy, designing the optimal asset allocation, defining the relative risk in conjunction with the Chief Actuary, managing the ten person investment team, acting as the liaison with internal and external auditors and reporting the performance of the portfolio to senior management and the board of directors. The investment team consists of four portfolio managers and five analysts. Each employee either has or is working toward the CFA charter. Mr. Lorenzen also serves as a Board Governor of the CFA Institute.

## **STATUTORY VALUE OF OTC OPTIONS**

Pursuant to Bulletin 08-18 issued by the Iowa Insurance Division in December 2008, we hold all call options used in the investment strategy to support indexed annuities at amortized cost. Amortized cost is determined using a mid-month convention for determining amortization in the month the option is purchased and the month the option expires.

## **CREDIT RISK ASSOCIATED WITH COUNTERPARTY DEFAULTS**

Following is a list of counterparties and their Securities Valuation Office Ratings:

<b>Counterparty</b>	<b>Moody's</b>	<b>S&amp;P</b>	<b>NAIC/SVO</b>
Bank of America N.A.	Aa3	A+	1
Barclays Bank PLC	Aa3	AA-	1
BNP Paribas	Aa2	AA	1
Credit Suisse International	Aa1	A+	1
Goldman Sachs & Co	A1	A	1
JP Morgan Chase Bank	Aa1	AA-	1
Sun Trust Bank/Atlanta GA	A2	A-	1
Bank of NY Mellon	Aa2	AA-	1
UBS AG	Aa3	A+	1
Wachovia Bank N.A./Wells Fargo	Aa2	AA	1

## **MARKET RISK DUE TO CHANGES IN MARKET VALUES OF ASSETS AND LIABILITIES**

We perform asset adequacy testing on at least an annual basis using Tillinghast Actuarial Software (TAS). For 12/31/2009 we tested the Company's liabilities against the New York 7 deterministic interest rate scenarios as well as 100 randomly generated scenarios. As asset adequacy testing processes evolve the Company will adjust its methodology as necessary

## **PRICING RISK**

We set our Interest Rate and Caps frequently enough to minimize pricing risk as follows:

For the Fixed Interest Rate method

We set the Initial Fixed Value Interest Rate at issue, guarantee it for one Contract Year, adjust annually as needed and guarantee never less than 1%.

For the Annual Point to Point method

We set the Cap at issue, guarantee it for one Contract Year, adjust annually as needed, and guarantee never less than 4%.

For the Monthly Point to Point method

We set the monthly Cap at issue, guarantee it for one Contract Year, adjust annually as needed, and guarantee never less than 1%.

## **LEGAL RISK ASSOCIATED WITH DERIVATIVE COUNTERPARTIES**

We purchase our call options from a variety of counterparties, listed above. Prior to establishing a business relationship with a particular counterparty, we perform a credit review of the proposed counterparty to confirm whether its current long-term debt rating meets at least the minimum required under our current Derivative Counterparty Risk Exposure Policy. If the rating meets our requirements, we will negotiate to enter into a written agreement with the counterparty utilizing standardized documents developed by the International Swaps and Derivatives Association, Inc. (ISDA). The ISDA documents consist of a Master Agreement, a Schedule to the Master Agreement, and a Credit Support Annex providing for, among other things, the posting of collateral by the counterparty in our favor to provide security relative to the counterparty's performance obligations under the ISDA agreements. In most cases we also enter into a Master Confirmation Agreement with a counterparty which is an additional standardized document developed by ISDA providing trade confirmation and settlement procedures supplementing the Master Agreement and Schedule. The ISDA documents provide mechanisms for terminating transactions in the event of a default or the occurrence of a specified termination event. In the absence of a Credit Support Annex and the posting of collateral by a counterparty, if a counterparty is unable to meet its obligations under a transaction, we may face an uncertain outcome in obtaining payment at the expiration of a call option; the presence of a Credit Support Annex and our holding of collateral substantially mitigates this risk.

## **INVESTMENT RISK**

The possibility that sufficient investment income would not be available to hedge the company's long term liabilities is deemed to be nil. The contract benefits are designed to track the U.S equity market. If the S&P were no longer published, other measures are available or could be developed which could be replicated via various asset strategies. These strategies include exchange traded options which have become more varied and voluminous in recent years (a thicker market) and options structured by investment bankers which are necessary to hedge trading portfolios. Additional strategies to utilize in response to hypothetical future discontinuity include unitizing baskets of stocks or securitizing groups of stocks that have been placed into a trust or mutual fund.

## **OPERATIONS RISK**

To achieve our objective of reducing the operational risk of issuing and investing for fixed and indexed annuities, we focus on efficiency and control. We have developed and implemented operational procedures that preclude fraud, malfeasance and repeated errors. Documentation of operational procedures is a vital element of our internal control system. We use employee training and cross training to enhance written procedures. For control purposes we automate as many procedures as possible including step by step transactions and related fund transfer to ensure proper auditing and cash control processes. We have duplicated our information systems to ensure redundancy and avoid catastrophic events. Implementation of our written and automated operations procedures to check each step of the hedging and investment process has not only reduced the overall number of errors, it has also resulted in early detection and correction of any errors made.



**Annual Statement of Values**  
**Effective January 1, 2011**  
**Index 4-09R FALCON GOLD**  
**Contract #: 999999**

JOHN DOE  
123 MAPLE ST  
SEAL BEACH CA 90740

**Your Eagle Life Agent**  
Bob Smith  
1212 Apple Lane  
Des Moines IA 50266  
515- 222-2222

**CURRENT YEAR CONTRACT SUMMARY**

(01/01/10 to 01/01/11)

<b>Initial Premium:</b>	\$11,000.00
<b>Withdrawals:</b>	\$0.00
<b>LIBR Fee</b>	\$0.00
<b>Interest Credited:</b>	\$368.50
<b>Contract Value (1):</b>	\$11,368.50
<b>Cash Surrender Value (2):</b>	\$10,572.70
<b>Minimum Guaranteed Surrender Value (3):</b>	\$9,769.38
<b>Minimum Guaranteed Interest Rate (4):</b>	1.5%

**Lifetime Income Benefit Rider Summary**

**Monthly Payment Amount if elected today:** ..... \$48.13  
**Income Account Value (IAV) (5):** ..... \$11,550.00

- (1) *Contract Value equals the sum of the value of Your Fixed Value Option; plus the value of Your Indexed Value Options.*
- (2) *Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during the Surrender Charge Period, and is equal to the greater of: Contract Value minus any applicable Surrender Charges and plus or minus applicable MVA; or Minimum Guaranteed Surrender Value.*
- (3) *Minimum Guaranteed Surrender Value is equal to 87.5% of all Premiums received; less any withdrawal amount, accumulated at the Minimum Guaranteed Interest Rate.*
- (4) *Minimum Guaranteed Interest Rate: MGIR applies only to Minimum Guaranteed Surrender Value (MGSV), is based on the average of 5 year Constant Maturity Treasury Rate for October of the previous year, and is guaranteed until this Contract terminates.*
- (5) *Income Account Value is used to calculate Lifetime Income Benefit payments and equals all Premiums, less any withdrawals, accumulated at 5% interest. Must be age 50 or over to begin Lifetime Income Benefit payments. Payment quoted above assumes no future withdrawals. Call for actual monthly payments. **Income Account Value is not part of underlying contract value or available in a lump sum.***

**SPECIFICATIONS**

**CURRENT YEAR SPECIFICATIONS:**

Strategy	Beginning Values	Ending Values	Withdrawals	Transfers	LIBR Fee	Current Allocations	% Earned	\$ Credited	CAP
FIXED	\$11,000.00	\$11,368.50	\$0.00	\$0.00	\$0.00	100.00%	3.35%	\$368.50	N/A
S&P APTP (CAP)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$0.00	5.00%
S&P MPTP(CAP)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$0.00	3.00%
	\$11,000.00	\$11,368.50		\$0.00				\$368.50	

*If you exercise Transfer of Values Option as described in Your Contract, the values will be transferred on the day after your Contract Anniversary. The Transferred Values and associated Interest &/or Index Credits will be reflected in the values shown on the Annual Statement we issue on the next Contract Anniversary.*

**SPECIFICATIONS FOR NEXT YEAR**

**Caps:**

S&P Annual Pt. To Pt. Value (Cap): 5.00%  
S&P Monthly Pt. To Pt. Value: 3.00%

**Beginning S&P Index:** 1325.19

**Fixed Interest Rate:** 3.35%

**New premiums under this contract currently earn 3.35% subject to change.**

## CALCULATIONS

### S&P MONTHLY INDEX ON INDEX DATES

Feb: 1455.54	May: 1522.75	Aug: 1445.94	Nov: 1458.74
Mar: 1386.95	Jun: 1531.05	Sep: 1519.78	Dec: 1454.98
Apr: 1472.50	Jul: 1546.17	Oct: 1540.08	Jan: 1325.19

S&P BEGINNING INDEX DATE: 1481.05  
S&P YEAR END INDEX: 1325.19

#### S&P Annual PT to Pt (Cap) Calculation:

1. Beginning Value is the Ending Value on the last day of previous Contract Year.
2. Index Credit =  $\frac{(\text{Year End Index} - \text{Beginning Index})}{\text{Beginning Index}} \times (\text{Beginning Value, plus or minus any Transferred Values, less Withdrawal Amounts.})$
3. Ending Value is the Beginning Value, plus or minus any Transferred Values, less Withdrawal Amounts, plus any Index Credit.  
**\*Not to Exceed Cap Rate**

#### S&P Monthly Point to Point Value Calculation:

1. Beginning Value is the Ending Value on last day of previous Contract Year.
2. Index Credit = MPT Sum X (Beginning Value, plus or minus any Transferred Values, less Withdrawal Amounts.)
3. Ending Value is the Beginning Value, plus or minus any Transferred Values, less Withdrawal Amounts, plus Index Credit.

#### DETAILED CALCULATIONS OF MPT VALUE

End Date	Beginning Index	Ending Index	(4)MPT Ratio %
02/01/10	1426.37	1455.54	2.04505
03/01/10	1455.54	1386.95	4.71234-
04/01/10	1386.95	1472.50	2.20000
05/01/10	1472.50	1522.75	2.20000
06/01/10	1522.75	1531.05	0.54506
07/01/10	1531.05	1546.17	0.98755
08/01/10	1546.17	1445.94	6.48246-
09/01/10	1445.94	1519.78	2.20000
10/01/10	1519.78	1540.08	1.33571
11/01/10	1540.08	1458.74	5.28154-
12/01/10	1458.74	1454.98	0.25775-
01/01/11	1454.98	1325.19	<u>8.92039-</u>

MPT Sum = 14.14-

4. MPT Ratio =  $\frac{(\text{Ending Index} - \text{Beginning Index})}{\text{Beginning Index}}$ \*

\*Not to Exceed Cap Rate

## SINCE INCEPTION CONTRACT SUMMARY

(01/01/10 – 01/01/11)

<b>Total Premium Received:</b> \$11,000.00	<b>Total Interest Credited:</b> \$368.50
<b>Total Withdrawals:</b> \$0.00	<b>Yield Since Inception:</b> 3.35%

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# STATEMENT OF VARIABILITY

## INDEX-4-09R

I certify only items within brackets on page 3, 3a and the signatures, address and phone number on page 1 are variable. They will vary as follows:

### Page 1

Signatures will change only when officers change.

Address and/or phone number will change only if We change locations.

### Page 3

Items 1 through 10 on Page 3 are self-explanatory based on the specifics of the applicant as provided in the application.

11. **Minimum Guaranteed Interest Rate:** MGIR is set at issue, based on the average of five-year Constant Maturity Treasury Rate for October of immediately preceding year, initially 2009, will change for new issues each January, and is guaranteed for the Guarantee Period. (1% - 3%) and applies to Minimum Guaranteed Surrender Value only.
12. **MVA Index:** Index to which MVA is currently linked. Would vary only if it becomes necessary to substitute a suitable alternative index approved by DOI of issue state.

**Surrender Charge Period and Percentage:** 3, 5, or 7 years, varies as chosen by applicant.

13. **Nonforfeiture Rate:** This rate is effective for all issues in 2010. New issues in 2011 and subsequent calendar years under this contract form will be based off the average of the October 5 Year CMT rate as of the previous year.
14. **DOI:** varies dependent upon state of delivery
15. **Phone Number:** varies dependent upon DOI

### Page 3a

#### Fixed Value Specifications

16. **Initial Premium:** Based on amount of Initial Premium and applicant's allocation of Initial Premium as shown on Application.
17. **Initial Interest Rate:** Range: 1% to 12%. At issue and guaranteed for the first Contract Year, applies to Fixed Value Initial Premium only.

#### Annual Point to Point Value Specifications

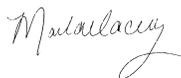
18. **Index:** Index to which these Index Credits are currently linked. Would vary only if it becomes necessary to substitute a suitable alternative index approved by DOI of issue state.
19. **Initial Premium:** See Item #16.
20. **Index on Contract Date:** At issue of each new contract, based on S&P 500 on the Contract Date.
21. **Initial Cap Rate:** (4-12%) Varies on market conditions.

#### Monthly point to Point (MPT) Value Specifications

22. **Index:** See Item #18.
23. **Initial Premium:** See Item #16.
24. **Index on Contract Date:** See Item #20.
25. **MPT Cap Rate:** (1% - 6%)

### Back Cover

Address and/or phone number will change only if We change locations.



Marla Lacey  
Vice President & Chief Counsel  
August 2, 2010

# STATEMENT OF VARIABILITY

## 3505

I certify that only the items within brackets are variable. They will vary as follows:

**Address/Phone Number:** At issue of each new contract, only if We change locations.

**Rider Fee:** Set at issue, based on IAV Rate, ranges from 0% to 1.00% annually. When we change the Rider Fee for new issues, We change it for all new issues at that time. The Rider Fee may change at the beginning of a new IAV Period if Eagle Life has experienced adverse experience with the Rider.

Nothing else within this application is variable. If we change anything else, we will file it with your department before use.



Marla Lacey  
Vice President & Chief Counsel

August 2, 2010  
Date

# STATEMENT OF VARIABILITY

## LIBR-2010R

I certify that only the items within brackets are variable. They will vary as follows:

- Address/Phone Number:** At issue of each new contract, only if We change locations.
- Base Contract Number:** At issue of each new contract.
- Income Account Value (IAV):** At issue of each new contract, based on premium paid .
- IAV Rate:** At issue of each new contract, based on current declared IAV Rate and guaranteed until earliest of the end of IAV period or the date LIB payments begin, ranging from 3% to 10%.
- IAV Period:** **5 – 10 Years** The period before the first LIB payment under the Rider. The initial IAV Period is specified in the Rider and will not exceed 10 years or be shorter than 5 years.  
Owner/Annuitant may restart IAV period on any Contract Anniversary from the 5<sup>th</sup> to the 10<sup>th</sup>.
- Rider Fee:** Set at issue, based on IAV Rate, ranges from 0% to 1.00% annually. When we change the Rider Fee for new issues, We change it for all new issues at that time. The Rider Fee may change at the beginning of a new IAV Period if Eagle Life has experienced adverse experience with the Rider.
- Secretary/President:** At issue of each new contract, only when officers change.

Nothing else within this rider is variable. If we change anything else, we will file it with your department before use.



Marla Lacey  
Vice President & Chief Counsel

August 2, 2010  
Date

# CERTIFICATION

Form Number: INDEX-4-09R

I have reviewed the guidelines for non-guaranteed costs on Participating and Non-Participating Life Insurance included in Bulletin No. 11-83 and certify that this form is in compliance with those Guidelines.



---

Judith Z. K. Jewett, FLMI  
Vice President & Compliance Officer

March 8, 2010

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Date

SERFF Tracking Number: AMEQ-126531820 State: Arkansas  
 Filing Company: Eagle Life Insurance Company State Tracking Number: 45125  
 Company Tracking Number: INDEX-4-09R  
 TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
 Product Name: INDEX-4-09R  
 Project Name/Number: INDEX-4-09R/INDEX-4-09R

## 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)
03/08/2010	Form	3505	08/17/2010	3505-02-11-10.pdf (Superseded)
03/08/2010	Form	LIBR-2010R	08/17/2010	LIBR2010R Eagle FINAL.pdf (Superseded)
03/08/2010	Form	NCR-100R	08/17/2010	NCR100R Generic.pdf (Superseded)
03/08/2010	Form	TIR-100R	08/17/2010	TIR100R.pdf (Superseded)
03/17/2010	Form	INDEX-4-09R	08/17/2010	INDEX-4-09R Generic rev.pdf (Superseded)
03/08/2010	Supporting Document	Statement of Variability	08/17/2010	stmtofVariability.pdf (Superseded) stmtVariability.pdf (Superseded)
03/08/2010	Form	INDEX-4-09R	03/17/2010	INDEX-4-09R Generic.pdf (Superseded)
03/08/2010	Form	INDEX-4-09R	03/08/2010	INDEX-4-09R AR.pdf (Superseded)



**Eagle Life Insurance Company**  
6000 Westown Parkway  
West Des Moines, Iowa 50266  
Telephone: (866) 526-0995  
Fax: (515) 457-1911  
www.eagle-lifeco.com

# Flexible Premium Deferred Indexed Annuity Application

Application to Eagle Life Insurance Company for an Individual Flexible Premium Deferred Indexed Annuity

Annuitant and owner must be the same unless the owner is a non-natural person. If owner is a non-natural person, please provide supporting documentation.

1 OWNER / ANNUITANT INFORMATION	
Name _____	
Street Address or P.O. Box _____	
City _____	State _____ Zip _____
Date of Birth (Mo/Day/Yr) _____	Phone No _____
Social Security No / Tax ID No _____	
U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Male <input type="checkbox"/> Female

2 OWNER INFORMATION (if non-natural person)	
Type of Entity _____	Tax ID No. _____
Name of Entity _____	
Street Address _____	
City _____	State _____ Zip _____

3 SURRENDER CHARGE PERIOD
_____ 3 Years - 8%, 7%, 6%
_____ 5 Years - 8%, 7%, 6%, 5%, 4%
_____ 7 Years - 8%, 7%, 6%, 5%, 4%, 3%, 2%

4 ALLOCATION OF PREMIUM PAYMENTS
<b>Use whole percentages no less than 10%.</b>
_____ % Fixed Value Option
_____ % Annual Point-to-Point Value Option
_____ % Monthly Point-to-Point Value Option
<b>Allocations must total 100%.</b>

5 LIFETIME INCOME BENEFIT RIDER (LIBR-2010R)
I understand the LIBR-2010R is available for addition to my contract for a fee.
<input type="checkbox"/> Add Rider <input type="checkbox"/> Do Not Add Rider

6 TELEPHONE/ELECTRONIC AUTHORIZATION
Please complete this section to authorize Eagle Life to act on telephone or electronic instructions received from you and/or your Registered Representative: (Check one only)
<input type="checkbox"/> Owner Only
<input type="checkbox"/> Owner and Owner's Registered Representative
<input type="checkbox"/> No One
Eagle Life will use reasonable procedures to confirm that these instructions are authorized and genuine. As long as these procedures are followed, I agree to hold harmless Eagle Life and its affiliates and their directors, trustees, officers, employees, representatives and/or agents, from any claim, liability, loss or cost.

7 BENEFICIARY (% must total 100%)
<b>Primary Beneficiary</b> (If needed, attach additional sheet)
Name _____
Relationship to Owner _____ % of account
Street Address or P.O. Box _____
City _____ State _____ Zip _____
Phone Number _____ Social Security No / Tax ID No _____
<b>Contingent Beneficiary</b> (If needed, attach additional sheet)
Name _____
Relationship to Owner _____ % of account
Street Address or P.O. Box _____
City _____ State _____ Zip _____
Phone Number _____ Social Security No / Tax ID No _____

**8 INDIVIDUAL RETIREMENT ANNUITIES****A. Regular IRA**

Check the appropriate box below.

 Contributory IRA  Rollover IRA  Transfer IRA**B. Roth IRA**

Check the appropriate box below.

 Contributory IRA  Rollover from Regular IRA  
 Transfer from Roth IRA**C. IRA Tax Year**

For Contributory IRAs, indicate below the tax year for which the premium is paid.

Tax Year \_\_\_\_\_

**9 INVESTOR PROFILE**Has the Annuitant/Owner previously purchased mutual funds or other securities?  Yes  No

If yes, number of years: \_\_\_\_\_

**Investment Objective** (check one): Safety of Principal  Long-Term Growth  
 Income**Risk Profile:** Higher Risk  Moderately Conservative  
 Aggressive  Conservative  
 Moderately Aggressive  Cautious  
 Moderate**Financial Situation:**

Annual Household Income (List Amount) \$ \_\_\_\_\_

Net Worth (excluding value of primary residence)  
(List Amount) \$ \_\_\_\_\_Life Insurance (face amount)  
(List Amount) \$ \_\_\_\_\_Tax bracket: % \_\_\_\_\_  Retired  Unemployed

Dependents: Number \_\_\_\_\_ Age(s): \_\_\_\_\_

Owner/Annuitant Occupation: \_\_\_\_\_

Current Employer (Required): \_\_\_\_\_

Employer Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Annual Salary: \$ \_\_\_\_\_

Is the Owner/Annuitant employed by or registered with a FINRA member firm?  Yes  No**10 METHOD OF PURCHASE****A.  By Check**Made payable to *Eagle Life Insurance Company*.

Amount \$ \_\_\_\_\_

**B.  By Transfer**

Amount \$ \_\_\_\_\_

**C.  By Replacement**Do you have any existing life insurance or annuities in this or any other company?  Yes  No

If yes, complete replacement form(s).

Will the annuity applied for here replace or change any life insurance or annuity?  Yes  NoWill initial premium be a 1035 Exchange or a direct transfer?  Yes  No

If yes, please provide the information below and complete the 1035 Exchange Form:

Company Name \_\_\_\_\_

Policy Number \_\_\_\_\_

**11 AFFIRMATIONS AND STATEMENTS**

This application is subject to acceptance by the Company at its Home Office. A current prospectus for the Contract with the privacy notice was provided with this application.

**Funds may be subject to a market value adjustment if funds are withdrawn prior to the end of the surrender charge period. The adjustment may increase or decrease the cash surrender value. By signing this form, I represent that all statements, answers, and affirmations are complete and true to the best of my knowledge and belief, and that I have read and understand the information provided in the Information pages on the following subjects:**

- **Fraud Warnings**
- **Suitability Acknowledgement Form**

It is understood and agreed that the premium allocation value options, the interest rates and caps associated with each surrender charge period, and fee associated with LIBR-2010R rider under the annuity contract are listed in the contract prospectus and will be subject to any other limitations described in the annuity contract, if applicable.

Owner/Annuitant's Signature \_\_\_\_\_

Signed at City/State \_\_\_\_\_ Date \_\_\_\_\_

**12 FINANCIAL ADVISOR OF RECORD**

Agent #: \_\_\_\_\_ Region Code: \_\_\_\_\_

State License #: \_\_\_\_\_

To the best of my knowledge the applicant has an existing life insurance policy or annuity contract.

Yes  No

If yes, complete replacement form(s).

Do you have any reason to believe the annuity applied for will replace or change any existing life insurance or annuity?

Yes  No

If this is a replacement, have you complied with all State Replacement Regulations and completed all required State Replacement Forms?

Yes  N/A

By signing this form, I certify that I have truly and accurately recorded herein the information provided by the applicant.

\_\_\_\_\_  
Licensed Agent/Registered Representative (Print Name)

\_\_\_\_\_  
Licensed Agent/Registered Representative Signature

\_\_\_\_\_  
Principal's Signature

\_\_\_\_\_  
Date

**13 INFORMATION**

**REDEMPTIONS FROM OPTIONAL RETIREMENT PROGRAMS AND OTHER PLANS**

Distributions from employer-sponsored retirement programs, including Optional Retirement Programs, will be subject to any limitations imposed by the plan.

**BENEFICIARY DESIGNATIONS**

Your **primary** beneficiary(ies) will be paid any survivor benefit existing under the contract at your death. If there are no surviving primary beneficiaries, your **contingent** beneficiary(ies) will receive these benefits.

A beneficiary can be an individual, institution, entity or trustee. If you wish to designate as beneficiaries your current children and any children who may be born to you or legally adopted in the future, add the words "all my living children" in the name box following the last child listed.

When there are multiple beneficiaries and one predeceases you, the proceeds will be divided among the remaining beneficiaries. A designation of "Per Stirpes" after the beneficiary name allows the children of the deceased beneficiary to receive the deceased beneficiary's portion.

If the beneficiary is a minor, or additional space is needed, please complete and submit a Beneficiary Designation Form. For assistance with beneficiary designations, contact your financial advisor or a Client Service Professional at 866-526-0995.

**CIVIL UNION/DOMESTIC PARTNER**

Although, your state might recognize civil unions, domestic partners, or same sex marriages, Federal laws governing annuities and/or retirement plans may not afford a civil union, domestic partner, or same sex marriage spouse the same rights and options afforded to a spouse as defined in the Federal Defense of Marriage Act. For example, a civil union, domestic partner, or same sex marriage spouse might not receive spousal protection under ERISA and pay out options available to the civil union, domestic partner, or same sex marriage spouse upon death of the owner/annuitant may differ from those available to a spouse.

**14 OWNER(S) ACKNOWLEDGEMENTS**

The following states require the applicant to acknowledge the information below that pertains to his or her specific state.

**California Senior Disclosure:** Please be advised that the sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other costs or penalties as a result of the sale or liquidation, and you may wish to consult independent legal or financial advice before selling or liquidating any assets and prior to the purchase of any life or annuity products being solicited, offered for sale, or sold.

**FRAUD WARNING**

**In some states we are required to advise you to the following:** Any person who knowingly intends to defraud or facilitates a fraud against an insurer by submitting an application or filing a false claim, or makes an incomplete or deceptive statement of a material fact, may be guilty of insurance fraud.

**Colorado Residents Only:** 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 policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder 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.

**Kentucky, New Mexico, and Pennsylvania Residents Only:** Any person who knowingly and with intent to defraud any insurance company or other 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.

**Florida Residents Only:** 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.

**Louisiana, Maryland, Rhode Island, and West Virginia Residents Only:** Any person who knowingly and willingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and willingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**Maine, Tennessee, Virginia, and Washington Residents Only:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

**Ohio Only:** Any person who with intent to defraud or knowing s/he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**14 OWNER(S) ACKNOWLEDGEMENTS (cont'd.)**

**Tax Identification Number Certification\*** (Substitute W-9)

**Under penalties of perjury I certify that:**

- a) the number shown on this form is my correct taxpayer identification number; and
- b) I am not subject to backup withholding because:
  - 1) I am exempt from backup withholding; or
  - 2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or
  - 3) The IRS has notified me that I am no longer subject to backup withholding.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

All statements made in this application are true to the best of my knowledge and belief. I agree that this application shall be part of the Index Annuity Contract issued by Eagle Life Insurance Company. I have received and reviewed the prospectus that describe the contract. I believe that this contract will meet my financial objectives.

Owner's Signature \_\_\_\_\_ Date \_\_\_\_\_

Location: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

Joint Owner's Signature \_\_\_\_\_ Date \_\_\_\_\_

Location: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

**\*Certification Instructions**

You must strike out the language in clause (b) above if the IRS has notified you that you ARE subject to backup withholding and you have not since received notice from the IRS that backup withholding has terminated.

# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]  
[(866) 526-0995]

## LIFETIME INCOME BENEFIT RIDER

We attach this Rider automatically to Your Indexed Annuity only if Owner and Annuitant are the same person, unless Owner is not a natural person. Rider(s), Base Contract, and attached Application make up the entire Contract. Base Contract No.: (SPECIMEN)

### RIDER SPECIFICATIONS

<b>Income Account Value (IAV):</b>	[\$106,000]
<b>IAV Rate:</b>	[3%-10%]
<b>IAV Period:</b>	[5-10] Contract Years
<b>Rider Fee:</b>	[0%-1.00%]

### DEFINITIONS

When We use these words, We mean:

<b>Rider:</b>	This Rider
<b>Base Contract:</b>	The Contract to which this Rider is attached.
<b>You/Your:</b>	Owner/Annuitant
<b>We/Our/Us:</b>	Eagle Life Insurance Company

**INCOME ACCOUNT VALUE (IAV):** IAV is set at issue and equals Total Initial Premium. Before LIB payments begin We add any Additional Premiums paid to Your IAV when We receive them. Your IAV grows at IAV Rate until the earliest of the end of the IAV Period or the date LIB payments begin. See Page 2 for affect of Withdrawals on IAV.

After LIB payments begin, IAV Rate is no longer credited to Your IAV. Additional premiums may still be paid and added to Contract Value and IAV. Contract Value will continue to function as described under Your Base Contract.

**IAV Rate:** The annual effective Interest Rate shown above. IAV Rate is set at issue and cannot be changed. Your IAV grows at this rate annually.

**IAV Period:** The period of Contract Years shown above during which Your IAV grows at IAV Rate. When IAV Period ends, Your IAV is no longer credited with IAV Rate but you may still elect an LIB.

**Restart:** You may Restart Your IAV Period only **once** on any Contract Anniversary between the 5<sup>th</sup> and 10<sup>th</sup> Contract Anniversaries by Notifying Us. IAV for the new IAV Period is the greater of Your current IAV and Contract Value under the Base Contract on the Contract Anniversary when the new IAV Period begins.

**Rider Fee:** The percentage We use to determine the Rider Charge. Rider Fee remains level unless You Restart a new IAV Period, at which point We reserve the right to change the Rider Fee.

**Rider Charge:** The amount We deduct from the Values of Your Base Contract on each Contract Anniversary for as long as this Rider is active and Your Contract Value is greater than zero. The Rider Charge equals the Rider Fee multiplied by Your Contract Value on each Contract Anniversary.

**Step-Up:** On the day before LIB payments begin, if Contract Value is greater than IAV, We increase IAV to equal Contract Value.

After LIB payments begin, if Contract Value on any Contract Anniversary exceeds IAV, We increase IAV to equal Contract Value and apply applicable Guaranteed Income Percentage shown on Page 2. If resulting LIB payment amount is greater than current LIB payment amount, LIB payment will increase to new amount.

**LIFETIME INCOME BENEFIT (LIB):** At any time after the later of the first Contract Year or Your 50<sup>th</sup> birthday, by Notifying Us, You may elect to receive LIB payments. The guaranteed annual LIB amount equals Your IAV on the day payments begin, multiplied by the Guaranteed Income Percentage of IAV applicable to Your Age at election as shown below:

<b>Benefit Payout Percentage</b>		
<b>Payee's Minimum Age at election of LIB</b>	<b>Single Life Payout Percentage</b>	<b>Joint Life Payout Percentage</b>
[50-59]	[4%]	[3.5%]
[60-69]	[5%]	[4.5%]
[70-79]	[6%]	[5.5%]
[80+]	[7%]	[6.5%]

You may choose to receive your guaranteed annual LIB amount in equal monthly, quarterly, semi-annual or annual payments, guaranteed for the rest of Your life.

If You select Joint Life Payout, Joint Payees must be Spouses, and we base LIB payment amount on Age of younger Joint Payee. This benefit guarantees LIB payments until death of the last surviving Joint Payee.

Once LIB payments begin the Benefit Payout Percentage is locked in for Payee's life. The Guaranteed Annual LIB may increase due to Step-Up. Guaranteed Annual LIB payments will never decrease unless Excess Withdrawals (EWs) occur, as described below.

You may start and stop LIB payments at any time. If restarted, We resume LIB payments based on original Guaranteed Income Percentage applied to Your current IAV.

If Contract Value under Base Contract becomes zero due solely to subtraction of LIB payments, LIB payments will continue for the rest of Your life. The Base Contract will no longer accept Additional Premiums and IAV will not continue to grow at IAV Rate.

**WITHDRAWALS:** Affect on Contract Value, IAV, and future LIB payments.

- 1. Withdrawals** – Any Withdrawals taken under Base Contract before LIB payments begin reduce the IAV under this Rider on a pro-rata basis. That is, if a Withdrawal reduces the Contract Value under the Base Contract by 10%, the IAV under this Rider also reduces by 10%
- 2. LIB payments** taken under this Rider reduce IAV and Contract Value on a dollar for dollar basis.
- 3.** If Withdrawals, in combination with LIB payment, exceed, in any one Contract Year, the 10% Penalty-free Withdrawal amount allowed under Your Base Contract, then applicable Surrender Charges and MVA apply to the amount in excess of the Penalty-free amount allowed.

4. **Excess Withdrawals (EWs)** - Withdrawals taken under Base Contract after LIB payments begin in addition to Your LIB payment, reduce future LIB payment amounts by the same percentage the Withdrawal reduced the Contract Value as shown below:  
Immediately following an EW, the LIB payment amount equals:

$A(1 - B / C)$  where:

A = LIB payment amount before an EW;

B = Amount of the EW; and

C = Contract Value immediately before an EW.

If EWs reduce Contract Value to zero, IAV also reduces to zero, this Rider terminates, and LIB payments stop. EWs reduce IAV on a dollar-for-dollar basis.

5. **Required Minimum Distribution (RMD) Withdrawals** – If, in any given year, the RMD Withdrawal exceeds the annual LIB payment, the amount by which the RMD Withdrawal exceeds the annual LIB payment is not an EW.

Withdrawals are subject to taxation and if taken before 59½ may be subject to a 10% IRS penalty.

**DEATH BENEFIT:**

This Rider Terminates at Your death unless Your surviving spouse is the sole beneficiary under the following conditions:

1. If You die before LIB payments begin, Your spouse may step in to the Base Contract, and if age 50 or older this Rider will continue with the Base Contract; or
2. If LIB payments have already begun, Your surviving spouse is eligible to receive:
  - a. The current Contract Value in a lump sum; or
  - b. The remaining IAV in a series of payments of up to 6% of IAV, based on spouse's age at date of step-in, until the IAV is depleted to zero.

**TERMINATION:**

Rider terminates on earliest of the date:

1. You choose to cancel the Rider;\*
2. You, die without surviving spouse as sole beneficiary;
3. IAV becomes zero due to EWs;
4. You Surrender Base Contract;
5. You Annuitize Base Contract;
6. Owner and Annuitant are no longer the same person; or
7. You die and spouse is not at least Age 50.

\*Once terminated You cannot Restart this Rider.

**GENERAL:**

Unless stated otherwise in this Rider, all provisions and limitations of the Base Contract apply to this Rider.

**SIGNED AT**  
**EAGLE LIFE INSURANCE COMPANY**  
WEST DES MOINES, IOWA

 Debra J. Richardson <b>Secretary</b>	 David J. Noble <b>President</b>
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# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway, West Des Moines, Iowa 50266, (866) 526-0995]

## CONFINEMENT CARE RIDER

### WAIVER OF SURRENDER CHARGES FOR CONFINEMENT IN A QUALIFIED CARE CENTER

This Rider is a part of the Base Contract. Rider(s), Base Contract and attached Application make up the entire Contract. **Base Contract No.: XXXXXX**

#### RIDER BENEFIT

After the third Contract Year You may take one additional Penalty-free Withdrawal of up to 100%\* of Your Contract Value if the Annuitant is confined in a Qualified Care Center and said confinement is an initial confinement occurring after the end of the third Contract Year. The confinement must be for at least 90 consecutive days and We must receive written confirmation of said confinement from the Qualified Care Center and a written recommendation/referral for such confinement from the Annuitant's Qualified Physician.

\*If the initial confinement occurs in the second or third Contract Year Your Penalty-free Withdrawal percentage set forth in Your Base Contract increases to 20% annually.

All other Limitations under the Base Contract apply.

#### DEFINITIONS

When We use these words, We mean:

**Rider:** This Rider

**Base Contract:** The Contract to which this Rider is attached.

**Qualified Physician:** Any person, who is licensed as an MD or DO to practice medicine in the United States and who is not the Annuitant, Owner or any member of either family.

**Qualified Care Center:** Any one of the following:

#### QUALIFIED CARE CENTERS

Qualified Care Centers are health care centers licensed and operated according to laws of their location and for the purposes of this Rider consist of the following:

Skilled Nursing Center—means a center:

1. That provides skilled nursing care supervised by a licensed physician; and
2. Provides 24 hour-a-day nursing care by, or supervised by, an R.N; and
3. Keeps a daily medical record of each patient.

Intermediate Care Center—means a center:

1. That provides 24 hour-a-day nursing care by, or supervised by, an R.N. or an L.P.N; and
2. Keeps a daily medical record of each patient.

Hospital—means a center:

1. That operates for the care and treatment of sick or injured persons as inpatients; and
2. Provides 24 hour-a-day nursing care by, or supervised by, an R.N; and
3. Is supervised by a staff of licensed physicians; and
4. Has medical, diagnostic and major surgical capabilities or access to such capabilities.

Hospice—means a center:

1. That provides a formal program for a terminally ill patient whose life expectancy is less than 6 months, provided on an inpatient basis directed by a Qualified Physician; and
2. Is licensed, certified or registered as a Hospice in accordance with state laws.

Qualified Care Centers do **NOT** include:

1. Drug or alcohol treatment centers.
2. Homes for the aged or mentally ill, community living centers, or places that primarily provide domiciliary, residency or retirement care.
3. Places that are owned or operated by a member of the Annuitant's immediate family.

All other definitions in the Base Contract, apply to this Rider.

## **TERMINATION**

Rider terminates on earliest of the date:

1. The Base Contract matures;
2. The Base Contract terminates;
3. You take Your additional Withdrawal under this Rider; or
4. The Annuitant dies.\*

\* If the Annuitant is the Owner, the beneficiary under the Base Contract is the Annuitant's spouse, the spouse opts to become the new Owner, and You have not taken Your additional Withdrawal under this Rider, then this Rider will remain in effect under the Ownership of the surviving spouse.

## **GENERAL**

Unless stated otherwise, all provisions and limitations of the Base Contract apply to this Rider.

### **EAGLE LIFE INSURANCE COMPANY WEST DES MOINES, IOWA**

	
Debra J. Richardson	David J. Noble
<b>Secretary</b>	<b>President</b>

# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway, West Des Moines, Iowa 50266 (866) 526-0995]

## TERMINAL ILLNESS RIDER

### WAIVER OF SURRENDER CHARGES FOR TERMINAL ILLNESS

This Rider is part of the Base Contract. Rider(s), Base Contract and attached application make up the entire Contract. **Base Contract No.: XXXXXXXX**

## DEFINITIONS

When We use these words, we mean:

- Rider:** This Rider
- Base Contract:** The Contract to which this Rider is attached.
- Notice:** Written proof of Annuitant's Terminal Illness, a Qualified Physician signs, We receive and accept. Notice must be supported by clinical, radiological, or laboratory evidence of the condition. We may require another exam by a Qualified Physician of our choice at our expense.
- Qualified Physician:** Any person, who is licensed as an MD or DO to practice medicine in the United States and who is not the Annuitant, Owner or any member of either family.
- Terminal Illness:** Any disease or medical condition which a Qualified Physician expects will result in death within one year.

Other definitions as used in the Base Contract, apply to this Rider.

## RIDER BENEFIT

After the first Contract Year, You may take one additional Penalty-free Withdrawal of up to 100% of the Contract Value under the following circumstances:

1. A Qualified Physician provides Notice s/he has diagnosed the Annuitant as having a Terminal Illness;
2. The diagnosis and Notice occur after the first Contract Year ends; and
3. All other Limitations under the Base Contract apply.

**TERMINATION**

Rider terminates on earliest of the date:

1. The Base Contract matures;
2. The Base Contract terminates;
3. You take Your additional Withdrawal under this Rider; or
4. The Annuitant dies.\*

\* If the Annuitant is the Owner, the beneficiary under the Base Contract is the Annuitant's spouse, the spouse opts to become the new Owner, and You have not taken Your additional Withdrawal under this Rider, then this Rider will remain in effect under the Ownership of the surviving spouse.

**GENERAL**

Unless stated otherwise, all provisions and limitations of the Base Contract apply to this Rider.

**EAGLE LIFE INSURANCE COMPANY  
WEST DES MOINES, IOWA**

 Debra J. Richardson <b>Secretary</b>	 David J. Noble <b>President</b>
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# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]  
[(866) 526-0995]

## A STOCK LIFE INSURANCE COMPANY

We pay the benefits of this Contract, subject to all of its provisions, terms and conditions. We issue this Contract based on the attached Application and payment of the Initial Premium on or before the Contract Date.

## 15 DAY RIGHT TO EXAMINE CONTRACT

**YOU MAY RETURN THIS CONTRACT TO YOUR AGENT OR OUR HOME OFFICE FOR UP TO 15 DAYS AFTER YOU RECEIVE IT. THIS CONTRACT WILL BE VOID UPON OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT. WITHIN 10 DAYS OF THE EARLIER OF OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT, WE WILL REFUND ANY PREMIUM PAID.**

Signed for the Company at Des Moines, Iowa, on the Contract Date.



Debra J. Richardson

**Secretary**



D. J. Noble

**President**

## FLEXIBLE PREMIUM DEFERRED INDEXED ANNUITY CONTRACT

**Index Credits currently linked to the S&P 500 Index**

With Market Value Adjustment Provision  
Which May Increase or Decrease Cash Surrender Values  
Death Benefit Prior to Maturity  
Monthly Income at Maturity  
No Dividends

This is a legal Contract between You and Us.

**READ YOUR CONTRACT CAREFULLY**

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# CONTRACT SPECIFICATIONS

1. Contract Number: [123456]
2. Contract Date: [January 1, 2010]
3. Owner: [John Doe]
4. Annuitant: [John Doe]
5. Annuitant's Issue Age: [35]
6. Annuitant's Sex: [M]
7. Maturity Date: [January 1, 2045]
8. Initial Premium: [\$20,000]
9. Planned Premium Mode: [Annual]
10. Planned Premium Amount: [\$4,000]
- Minimum Contract Value Allowed: \$2,000
11. Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

12. Surrender Charge Period: [3] Contract Years  
Surrender Charge Percentage:

Contract Year:	1	2	3	4+
Percentage:	8	7	6	0

# CONTRACT SPECIFICATIONS

Contract Number: [123456]

Contract Date: [January 1, 2010]

Owner: [John Doe]

Annuitant: [John Doe]

Annuitant's Issue Age: [35]

Annuitant's Sex: [M]

Maturity Date: [January 1, 2045]

Initial Premium: [\$20,000]

Planned Premium Mode: [Annual]

Planned Premium Amount: [\$4,000]

Minimum Contract Value Allowed: \$2,000

Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: [5] Contract Years

Surrender Charge Percentage:

Contract Year:	1	2	3	4	5	6+
Percentage:	8	7	6	5	4	0

# CONTRACT SPECIFICATIONS

Contract Number: [123456]

Contract Date: [January 1, 2010]

Owner: [John Doe]

Annuitant: [John Doe]

Annuitant's Issue Age: [35]

Annuitant's Sex: [M]

Maturity Date: [January 1, 2045]

Initial Premium: [\$20,000]

Planned Premium Mode: [Annual]

Planned Premium Amount: [\$4,000]

Minimum Contract Value Allowed: \$2,000

Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: [7] Contract Years

Surrender Charge Percentage:

Contract Year:	1	2	3	4	5	6	7	8+
Percentage:	8	7	6	5	4	3	2	0

# **VALUE OPTION SPECIFICATIONS**

## **FIXED VALUE OPTION**

13. Initial Premium: [0.00]  
14. Initial Interest Rate: [1.50%]  
Initial Interest Rate Guarantee Period: 1st Contract Year  
Minimum Guaranteed Interest Rate  
(FV-MGIR): 1.00%  
FV-MGIR Guarantee Period: Life of Contract

## **INDEXED VALUE OPTIONS**

Cap Rate Guarantee Period: One Contract Year

The above Indexed Value Specification limit applies to each Indexed Value Option listed below.

### **ANNUAL POINT TO POINT VALUE OPTION**

15. Index: [Standard & Poor's 500 Composite Stock Price Index]  
16. Initial Premium: [\$10,000]  
17. Index on Contract Date: [800]  
18. Initial Cap Rate: [7%]  
Guaranteed Minimum Cap Rate: 4%

### **MONTHLY POINT TO POINT (MPT) VALUE OPTION**

19. Index: [Standard & Poor's 500 Composite Stock Price Index]  
20. Initial Premium: [\$10,000]  
21. Index on Contract Date: [800]  
22. MPT Monthly Cap Rate: [3%]  
MPT Guaranteed Minimum Monthly Cap Rate: 1%

Index Credits may not be reflected in Your Cash Surrender Value due to the calculation of the Minimum Guaranteed Surrender Value described on Page 7.

Note: You may check current indices in the Wall Street Journal, in Barron's, on the Internet, or with Your financial advisor.

# **DEFINITIONS**

**In this Contract, these terms mean:**

- WE, OUR, US, COMPANY:** EAGLE LIFE INSURANCE COMPANY
- OWNER, YOU, YOUR:** The person named in the Application or by later changes as the Owner. The Owner has all rights under this Contract.
- ANNUITANT:** The person shown on Page 3 whose life is the measuring life for Your Contract. The Annuitant and Owner must be the same unless the owner is a non-natural person.
- PAYEE:** The person to whom We pay Proceeds.
- BENEFICIARY:** The person or persons shown on the Application or by later changes to whom We pay death Proceeds. You may change a Beneficiary as this Contract allows.
- APPLICATION:** The form You filled out to apply for this Contract. We have attached a copy.
- NOTICE, NOTIFY, NOTIFYING:** Written requests and information We receive at Our Home Office, at address shown on Page 1, that You sign, and We accept.
- AGE:** The Annuitant's Age last birthday.
- CONTRACT DATE, ISSUE DATE:** The date this Contract becomes effective. This Contract does not take effect until delivered to You and You have paid the Initial Premium.
- MATURITY DATE:** The Maturity Date is the last date this Contract can remain in force, is first Contract Anniversary after Annuitant's 114<sup>th</sup> birthday, and is shown on Page 3.  
Please Note: Annuitization Option is also available and is described on Page 10.
- INDEX:** The Index is Standard & Poor's 500 Composite Stock Price Index or any substituted suitable alternative index.
- INDEX PRICE:** The Index Price as of any date is the closing Price of the Index on that date.
- INDEX DATE:** The Index Date is the Contract Date and the same day of each month thereafter. If the same day does not exist in a month, such as the 31st, We use the first preceding day. Example: If the Contract Date is January 31, 2009, the next Index Date is February 28, 2009, and the last day of each month thereafter.
- CONTRACT YEAR, ANNIVERSARY:** We compute Contract Years and Anniversaries from the Contract Date. Example: If the Contract Date is January 1, 2009, the first Contract Year ends on December 31, 2009, and the first Anniversary falls on January 1, 2010.
- CAP RATES:** The percentages shown on Page 3a, used in calculating the Index Credits as described on Page 9. We declare the Cap Rates annually in advance. The Cap Rates will never be less than the Guaranteed Minimum Cap Rate and are guaranteed for the Cap Rate Guarantee Period shown on Page 3a.

## **GENERAL PROVISIONS**

### **CONTRACT**

This Contract, attached Application, and any attached amendments, riders or endorsements make up the entire Contract.

### **CONTRACT CHANGES**

No one may change any part of this Contract or waive any provision except You or one of Our officers. Both must agree to the change. All changes must be in writing.

### **CONFORMITY WITH THE LAW**

The provisions of this Contract conform to the minimum requirements of the delivery state. The laws of the delivery state control over any conflicting laws of any other state where the Owner may live on or after the Contract Date.

### **CHANGES IN THE LAW**

We will amend this Contract to comply with any changes in laws governing it or taxation of benefits under it.

### **OWNERSHIP\***

This Contract belongs to You. You have all rights, subject to the rights of: any irrevocable Beneficiary; any assignee of record with Us; and any restricted Ownership. You may change the Owner by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation, or by the action of the Insurance Commissioner, Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that any change of Owner will be effective only upon Our acceptance, and to refuse such changes at any time on a non-discriminatory basis. No change applies to any action We take before receiving Notice. A change of Owner does not change the Beneficiary.

### **ASSIGNMENT\***

You may assign this Contract by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation or by the action of the Insurance Commissioner, Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that assignment will be effective only upon Our acceptance, and to refuse assignments at any time on a non-discriminatory basis. No assignment applies to any action We take before receiving Notice.

**\*Qualified contracts may not be transferred or assigned.**

### **INCONTESTABILITY**

We will not contest this Contract after it has been in force during the Annuitant's lifetime for 2 years from the Issue Date. In the absence of fraud, statements on the Application are representations and not warranties. Read the Application, a copy of which is attached. If anything is not true or complete to the best of Your knowledge and belief, Notify Us.

### **NONFORFEITABILITY**

Before the Maturity Date, the Cash Surrender Value is always nonforfeitable.

### **INTEREST RATES**

The rate and duration of the Fixed Value Initial Interest Rate shown on Page 3a apply only to Your Fixed Value Initial Premium. We declare Our Current Fixed Value Interest Rate in advance and guarantee it will never be less than the Fixed Value Minimum Guaranteed Interest Rate(FV-MGIR). The Minimum Guaranteed Interest Rate (MGIR) shown on Page 3, applies to Minimum Guaranteed Surrender Value only, is based on the average of the 5 Year Constant Maturity Treasury Rate for October of the previous year, and is guaranteed until this Contract terminates. All Interest Rates are calculated as an effective annual rate, compounded daily.

### **RESERVE BASIS**

The reserve method and basis for this Contract are on file with the Insurance Department in Your state.

### **STATEMENT OF VALUES**

Once each year, We will send You a Statement of Values. It will show: All Premiums paid; Withdrawals; Values; Interest Rates and Cap Rate(s).

## **TERMINATION**

This Contract terminates on the earliest of:

- (1) The date You do not maintain Minimum Values as described on Page 9;
- (2) The date You choose to exercise the Annuitization Option described on Page 10;
- (3) The date You Surrender Your Contract;
- (4) The date the Annuitant or Owner dies; or
- (5) The Maturity Date.

## **PREMIUM PROVISIONS**

### **PAYMENT AND ALLOCATION OF PREMIUMS**

The Initial Premium, the amount We receive with Your Application, as shown on Page 3, is due on the Contract Date. You may direct all or any portion of Your Initial Premium to either Your Fixed Value Option, either of the Indexed Value Options, or any combination thereof, subject to the Limitations below. You may make Additional Premium payments after the Initial Premium in any amount and frequency, also subject to Limitations below. Your Additional Premiums will automatically go into Your Fixed Value Option as described in Transfer of Additional Premium Payments below.

If mandated under applicable law, We may be required to reject a Premium Payment. We may also be required to provide additional information about an Owner and an Owner's Contract to government regulators.

### **TRANSFER OF ADDITIONAL PREMIUM PAYMENTS**

We will hold Your Additional Premiums in Your Fixed Value Option, credit Interest as described in Fixed Value Option section, and unless You elect otherwise under Transfer of Values Option, the Premiums and Interest thereon will remain in the Fixed Value Option.

### **LIMITATIONS**

- (1) Initial Premium
  - a. The minimum Initial Premium We will accept is \$10,000.
  - b. The minimum required to select allocation to an Indexed Value Option is 10% of Your Initial Premium.
- (2) Additional Premiums - You may pay Additional Premiums if:
  - a. The Contract is in force;
  - b. The Annuitant and Owner are alive;
  - c. The Additional Premium is at least \$1,000; and
  - d. The maximum cumulative Premium per Owner/Annuitant is \$1,000,000.

## **CONTRACT VALUES PROVISIONS**

### **CONTRACT VALUE**

Your Contract Value equals the sum of:

- (1) The value of Your Fixed Value Option; plus
- (2) The value of Your Indexed Value Options.

We allocate Your Premiums between Your Fixed and/or Indexed Value Options as You direct, subject to Our rules governing Premium allocation. See "PREMIUM PROVISIONS" section above.

### **CASH SURRENDER VALUE**

The Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during the Surrender Charge Period, and is equal to the greater of:

- (1) Contract Value minus any applicable Surrender Charges and plus or minus applicable MVA, each calculated as described on page 7; or
- (2) Minimum Guaranteed Surrender Value.

## **MINIMUM GUARANTEED SURRENDER VALUE**

The Surrender Value of Your Contract will never be less than:

- (1) 87.5% of all Premiums; less
- (2) Any Withdrawal Proceeds;
- (3) Accumulated at Minimum Guaranteed Interest Rate as shown on Page 3.

## **SURRENDER CHARGE**

We take a Surrender Charge on Partial Withdrawals or full Surrenders during the Surrender Charge Period. We calculate Surrender Charges as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the applicable Surrender Charge Percentage shown on Page 3; or
- (2) At Surrender, the Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the applicable Surrender Charge Percentage shown on Page 3.

## **MARKET VALUE ADJUSTMENT (MVA)**

The Market Value Adjustment is an amount by which we adjust pay-out amounts during the Surrender Charge Period, and is calculated as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the (MVA Factor minus 1); or
- (2) At Surrender, the sum of Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the (MVA Factor minus 1).

The MVA Factor =  $[A/B]^t$  Where

A is  $[1 + (\text{the Fixed Value Initial Interest Rate for this Contract on the Contract Date})]$  less 0.5%.

B is  $[1 + (\text{the Fixed Value Initial Interest Rate for this Contract on the date of Surrender or Withdrawal for new issues of this Contract})]$ . If this Contract is no longer being issued Our Board of Directors will declare the Interest Rate used in B.

t is  $[\text{Number of days from the date of Surrender or Partial Withdrawal to the next Contract Anniversary, divided by 365 plus the number of whole years remaining in the Surrender Charge Period shown on Page 3.}]$

The MVA can be positive or negative and will never cause the Cash Surrender Value to be greater than the Contract Value or less than the Minimum Guaranteed Surrender Value. After the Surrender Charge Period, the MVA Factor is (1) one.

## **FIXED VALUE OPTION**

The value of the Fixed Value Option equals:

- (1) On Contract Date - the Fixed Value Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary:
  - a. The value of the Fixed Value Option on the last Anniversary\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since last Anniversary; plus
  - d. Interest credited\*\*; plus or minus
  - e. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Fixed Value Option on the last Anniversary\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since the last Anniversary; plus
  - d. Interest credited.\*\*

\*When calculating Fixed Value Option on the first Anniversary or during the first Contract Year use Fixed Value on the Contract Date.

\*\*Never less than FV-MGIR shown on Page 3a.

## **INDEX**

The Index on the Issue Date is shown on Page 3a and is the Index on the last Index Date. If the Index is not available for any Index Date, We will use the Index on the first preceding day for which it is available. Indices are published in the Wall Street Journal. If: (i) the Index is discontinued; (ii) We are unable to use the Index or; (iii) the calculation of the Index is changed substantially, We may substitute a suitable alternative equity index for the Index and will Notify You.

If the Index is discontinued during a Contract Year, We may transfer the value of Your Indexed Value Options to Your Fixed Value Option and credit the amount transferred with the Current Fixed Value Interest Rate for the remainder of the Contract Year. We treat any portion of the Contract Year in which the amount transferred remained in the Indexed Value Option as a full Contract Year for the purpose of crediting any Index Credits.

We may terminate or substitute any of the Indexed Value Options at any time by sending You written notice at Your last known address at least 60 days in advance of the effective date on which the Indexed Value Option will terminate or be substituted.

### **INDEXED VALUE OPTIONS:**

The value of the Indexed Value Options equals the value of the Annual Point to Point Value Option plus the value of the Monthly Point to Point Value Option.

**Annual Point to Point Value Option**– The value of the Point to Point Value Option equals:

- (1) On the Contract Date - The Annual Point to Point Value Option Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. Annual Point to Point Value Option Index Credits; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

**Monthly Point to Point Value Option** – The value of the Monthly Point to Point Value Option equals:

- (1) On the Contract Date – The MPT Value Option Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. MPT Value Option Index Credit; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Transferred Values:** The values transferred from one Value Option to another Value Option on any Anniversary as provided in the Transfer of Values Option section on Page 9.

## **TRANSFER OF VALUES OPTION**

On each Anniversary, You may transfer Your money between Your Fixed and/or Indexed Value Options, subject to a \$1,000 minimum to maintain an Indexed Value Option. We calculate and apply Index Credits before we process transfers.

To transfer Your money between Value Options, We must receive Our completed Transfer of Values form on or before the Anniversary on which You want the transfer to occur, or on another date which We may determine later.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for transfer until We receive instructions from the appropriate regulator.

## **MINIMUM VALUES**

To be maintained, the value of an Indexed Value Option must be at least \$1,000. If, through Withdrawals or transfers, You reduce an Indexed Value Option to less than \$1,000, We will automatically close that Indexed Value Option and transfer the remaining funds to Your Fixed Value Option on the next Contract Anniversary. To be maintained, Your Contract must contain at least the Minimum Contract Value Allowed as shown on Page 3. If through Withdrawals You reduce Your Contract Value to less than the Minimum Contract Value Allowed, Your Contract will automatically terminate and We will payout any remaining Cash Surrender Value.

**INDEX CREDITS** are added to the Indexed Value Options on the Contract Anniversary and are calculated as follows:

### **Annual Point to Point Index Credits** –

- (1) The Index Price on the current Contract Anniversary; less
- (2) The Index Price on the last Anniversary;\* divided by
- (3) The Index Price on the last Anniversary;\*
- (4) Result not to exceed Cap; multiplied by
- (5) The value of the Annual Point to Point Value Option on the last Anniversary;\*\* less any Withdrawal Amounts during the last Contract Year.

### **Monthly Point to Point Index Credits** -

- (1) The value of the MPT Value Option on the last Anniversary;\*\* less
- (2) Any Withdrawal Amounts during the last Contract Year; multiplied by
- (3) The MPT Sum.

**MPT Sum:** The MPT Sum is the sum of the twelve MPT Ratios during each Contract Year.

#### **MPT Ratios:**

- Index Price on each monthly Index Date; less
- The Index Price on the first preceding monthly Index Date;\* divided by
- The Index Price on first preceding monthly Index Date;\* (result not to exceed MPT Cap).

\* When calculating an Index Credit for the first Anniversary (or for the first month on the Monthly Point to Point Indexed Value Option) use the applicable Index Price on the Contract Date.

\*\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Each Index Credit will never be less than zero (0).**

# **CONTRACT PROCEEDS AND PAY-OUT PROVISIONS**

## **MINIMUM BENEFITS**

Any Proceeds payable under this Contract are at least the minimum required by laws of the delivery state.

## **PREMIUM TAXES**

If We are required to pay premium taxes, We re-calculate Your Proceeds at pay-out as if We had deducted premium taxes from Your Premiums as We received them.

## **PROCEEDS**

Proceeds means the amount payable when:

- (1) You take a Withdrawal;
- (2) You Surrender this Contract;
- (3) The Annuitant or Owner dies; or
- (4) The Contract matures.

## **PAYMENT OF PROCEEDS**

We pay Proceeds in one sum, unless You or Your Beneficiary elect to apply all or part of Death or Maturity Proceeds to provide payments under a Settlement Option. We always pay Withdrawal and Surrender Proceeds in one sum unless You choose the Annuitization Option below. If pay-out is not immediate, We credit Interest on the Proceeds from the date of Withdrawal, Surrender, Maturity, or Death until pay-out. We add this Interest to the Proceeds and pay the greater of:

- (1) The current rate of Interest We declare; or
- (2) Any minimum rate required by the laws of the delivery state.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for Transfer, Withdrawal, Surrender or Death Proceeds until We receive instructions from the appropriate regulator.

## **ADJUSTMENT OF BENEFIT VALUES**

If We find an error in the stated Age or sex of any Payee after making payments under a Settlement Option, We adjust the benefits to those that the Values of this Contract would have purchased using the correct Age and sex. If We find an error and We have made income payments, We:

- (1) Pay the amount of any under-payments, plus Interest\*, compounded annually; or
- (2) Charge the amount of any over-payments, plus Interest\*, compounded annually, against the next income payments.

\* The interest rate will be the greater of 6% or the rate prescribed by state law.

## **ANNUITIZATION OPTION**

You may annuitize Your Surrender Proceeds under this Contract after the first Contract Year for a life option with at least 5 years certain.

## **MATURITY PAY-OUT PROVISIONS**

### **MATURITY BENEFIT**

If the Contract is in force on the Maturity Date, We pay the Maturity Proceeds to the Annuitant as described in Payment of Proceeds section. The Maturity Proceeds equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Maturity Date. We may change the mode of payment under a Settlement Option so each payment is at least \$50.00.

# WITHDRAWAL AND SURRENDER PAY-OUT PROVISIONS

## DEFERRAL OF PAYMENT

We may defer payment of any Surrender Proceeds for up to six months from the date You Notify Us, as allowed by state law.

## WITHDRAWALS

Withdrawal Amount is the amount We deduct from Your Contract Value to provide the Withdrawal Proceeds and does not include any Surrender Charges or MVA adjustments. Withdrawal Proceeds include amounts withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options as follows and are the actual amounts We pay to the Contract Owner after application of any applicable Surrender Charge and MVA adjustment:

(1) **Penalty-free Withdrawal Option**

Each Contract Year, after the first, You may take one Penalty-free Withdrawal of up to 10% of Your Contract Value. We determine the amount of Penalty-free Withdrawal Proceeds payable at the time of Withdrawal. Penalty-free Withdrawal Proceeds equal the Penalty-free Withdrawal amount You request. No MVA or Surrender Charges apply to Penalty-free Withdrawals. All Withdrawals taken after the end of the Surrender Charge Period are Penalty-free.

(2) **Partial Withdrawal Option**

You may make Partial Withdrawals at any time subject to Surrender Charges, MVA, and Minimum Values. We apply MVA and applicable Surrender Charges to:

- a. Amounts withdrawn in the first Contract Year;
- b. Amounts withdrawn in excess of the Penalty-free Withdrawal Option amount during the Surrender Charge Period; and
- c. Any Withdrawals taken after taking a Penalty-free Withdrawal in any Contract Year during the Surrender Charge Period.

We calculate MVAs and Surrender Charges as described on Page 7, pay You the Withdrawal Proceeds, and adjust Your Values as described in Contract Values Provisions.

We deduct Withdrawals first from Your Fixed Value Option, then proportionally from Your Indexed Value Option(s) until We reach the amount You requested. We process Penalty-free Withdrawals before Partial Withdrawals. For example, if You request a Withdrawal in excess of the Penalty-free Withdrawal amount, the Penalty-free Withdrawal Option provision applies to the Penalty-free Withdrawal amount with no Surrender Charge or MVA, and the remaining amount falls under the Partial Withdrawal Option provision, and is affected by any applicable Surrender Charges and MVA. Some Limitations may apply, see Limitations section below.

## SURRENDER

If You Surrender this Contract, We pay You the Surrender Proceeds in a single sum or under the Annuitization Option. Surrender Proceeds equal the Cash Surrender Value on the date of Surrender.

## LIMITATIONS

- (1) No portion of a Surrender taken during the Surrender Charge Period can be Penalty-free.
- (2) We treat any Penalty-free Withdrawal You take within the 12 months before Surrender as having been made in anticipation of Surrender. Therefore, We apply a Surrender Charge and any applicable MVA to that amount at Surrender.
- (3) You must maintain Minimum Values, as described on Page 9.

# DEATH PAY-OUT PROVISIONS

## DEATH BENEFIT

**Annuitant's Death** - The Death Benefit Proceeds payable equal the greater of Contract Value or the Minimum Guaranteed Surrender Value on the Annuitant's date of death in the case of a non-natural Owner.

**Owner's Death** - The Death Benefit Proceeds payable equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Owner's date of death.

If any Owner, or Annuitant in the case of a non-natural Owner, dies before the Maturity Date, We pay Death Proceeds to the Owner's Beneficiary. If You did not choose a Settlement Option, the Beneficiary may make a selection within 60 days of Our receiving proof of death.

We pay out the entire Death Benefit Proceeds in a lump sum unless:

- (1) It is payable to the Beneficiary over a 5 year period. Entire Death Benefit Proceeds must be paid within 5 years;
- (2) It is payable over the lifetime, or life expectancy, of a designated Beneficiary. Payment must begin within one year of the date of death; or
- (3) The designated Beneficiary is the Owner's spouse and he or she continues the Contract in his or her name as new Owner.

**Death after Maturity Date** - If any Owner or the Annuitant dies after the Maturity Date and before the payment of the entire Maturity Proceeds, We pay any remaining balance as provided for in the Settlement Option selected, at least as rapidly as under the method of payment in effect at the Annuitant's death.

**Note: We pay Death Benefit Proceeds once, at death of the first to die of either an Owner or Annuitant.**

## INTEREST ON DEATH BENEFIT

We pay Interest on the Death Proceeds as described in Payment of Proceeds section.

## BENEFICIARY

You named the Beneficiary in the Application. While the Annuitant is alive You may change the Beneficiary by Notifying Us. A change will take effect on the date We receive Notice. Any change is subject to payment or other action We take before receiving Notice.

**Unless You Notify Us otherwise, these rules apply:**

- (1) If You name more than one Beneficiary, and any one Beneficiary dies before the Annuitant, We pay the Death Benefit Proceeds to any surviving Beneficiary(ies).
- (2) If any Beneficiary dies within 30 days after the Annuitant dies and We receive Notice of the Death before We pay the Death Benefit Proceeds, We pay it as if the Beneficiary died before the Annuitant.
- (3) If You have not named a Beneficiary when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (4) If no named Beneficiary is alive when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (5) We pay equal amounts when more than one Beneficiary is to share the Death Benefit Proceeds.
- (6) When You do not state Beneficiaries by name (such as "children"), We may find who they are from sworn statements and not wait for court records. The word "child" means only a child born to, or adopted by, the Annuitant, it does not mean grandchild or stepchild.

## **SETTLEMENT OPTION PAY-OUT PROVISIONS**

These are the guaranteed pay-out options from which to choose at Surrender, Maturity or Death of an Owner or Annuitant where there is a non-natural Owner. You may also choose any other Settlement Option We currently offer by Notifying Us. All pay-out options are for a minimum of 5 years. We pay interest on the Proceeds as described in the Payment of Proceeds section.

### **OPTION 1 - INCOME FOR SPECIFIED PERIOD**

We pay an income for a specific number of years in equal installments. We guarantee these payments to be at least those shown in Table 1.

### **OPTION 2 - LIFE INCOME**

We pay equal monthly payments for a specified period certain and then for life. We guarantee these payments will be at least those shown in Table 2.

### **OPTION 3 - INCOME OF SPECIFIED AMOUNT**

We pay income of the specified amount until the principal and interest are exhausted.

### **OPTION 4 - JOINT AND SURVIVOR INCOME**

We pay equal monthly payments during the joint lifetime of the Annuitant and the named Beneficiary/Payee. We determine the payment by the Age and sex of each person from Table 3. The Annuitant must be at least 50 years old, and the Beneficiary/Payee must be at least 45 years old, at the time of the first monthly payment.

### **INTEREST ON SETTLEMENT OPTIONS**

We pay at least the minimum rate required by the state of delivery.

### **EXCESS INTEREST**

Excess Interest is the difference between Our current rates and the minimum rate required. We determine Excess Interest, if any, on Settlement Option amounts. We pay this excess under Option 1, 2, or 4 and add it to the period of payment under Option 3.

### **SUPPLEMENTARY CONTRACT**

When We receive Notice requesting a Settlement Option, We issue a Supplementary Contract in exchange for this Contract, stating the terms under which We make payments. The Supplementary Contract states to whom We pay any remaining Proceeds if the Payee dies. Once a Supplementary Contract is in effect the method of pay-out cannot be changed and the contract cannot be commuted or assigned.

If any Owner of the Supplementary Contract dies before payments are complete, We pay any remaining balance at least as rapidly as under the method of payment in effect on the Owner's date of death.

**TABLE 1**  
**INCOME FOR SPECIFIED PERIOD FACTORS**

<b>NO. OF YEARS PAYABLE</b>	<b>MONTHLY INSTALLMENTS*</b>	<b>NO. OF YEARS PAYABLE</b>	<b>MONTHLY INSTALLMENTS*</b>
1	N/A	11	8.42
2	N/A	12	7.80
3	N/A	13	7.26
4	N/A	14	6.81
5	17.49	15	6.42
6	14.72	16	6.07
7	12.74	17	5.77
8	11.25	18	5.50
9	10.10	19	5.26
10	9.18	20	5.04

\* Monthly installments shown are for each \$1,000 of net Proceeds applied at 2% Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

## TABLE 2

### LIFE INCOME WITH SPECIFIED PERIOD CERTAIN FACTORS

Age	120						240						
	Life Only		Months Certain		Months Certain		Life Only		Months Certain		Months Certain		
	Male	Female	Male	Female	Male	Female	Age	Male	Female	Male	Female	Male	Female
15	\$2.28	\$2.21	\$2.28	\$2.21	\$2.28	\$2.21	65	\$5.14	\$4.65	\$4.96	\$4.55	\$4.39	\$4.21
16	\$2.30	\$2.23	\$2.30	\$2.23	\$2.30	\$2.23	66	\$5.32	\$4.79	\$5.10	\$4.68	\$4.45	\$4.29
17	\$2.32	\$2.24	\$2.32	\$2.24	\$2.31	\$2.24	67	\$5.50	\$4.95	\$5.25	\$4.82	\$4.51	\$4.36
18	\$2.34	\$2.26	\$2.34	\$2.26	\$2.33	\$2.26	68	\$5.70	\$5.11	\$5.40	\$4.96	\$4.57	\$4.43
19	\$2.36	\$2.28	\$2.35	\$2.28	\$2.35	\$2.27	69	\$5.91	\$5.29	\$5.56	\$5.11	\$4.63	\$4.50
20	\$2.37	\$2.29	\$2.37	\$2.29	\$2.37	\$2.29	70	\$6.13	\$5.48	\$5.72	\$5.27	\$4.68	\$4.57
21	\$2.39	\$2.31	\$2.39	\$2.31	\$2.39	\$2.31	71	\$6.37	\$5.69	\$5.89	\$5.44	\$4.73	\$4.63
22	\$2.41	\$2.33	\$2.41	\$2.33	\$2.41	\$2.33	72	\$6.62	\$5.91	\$6.06	\$5.61	\$4.78	\$4.69
23	\$2.44	\$2.35	\$2.43	\$2.35	\$2.43	\$2.34	73	\$6.89	\$6.16	\$6.24	\$5.80	\$4.82	\$4.74
24	\$2.46	\$2.37	\$2.46	\$2.37	\$2.45	\$2.36	74	\$7.18	\$6.42	\$6.41	\$5.98	\$4.85	\$4.79
25	\$2.48	\$2.39	\$2.48	\$2.39	\$2.47	\$2.38	75	\$7.49	\$6.70	\$6.59	\$6.18	\$4.89	\$4.83
26	\$2.50	\$2.41	\$2.50	\$2.41	\$2.50	\$2.40	76	\$7.82	\$7.01	\$6.78	\$6.38	\$4.91	\$4.87
27	\$2.53	\$2.43	\$2.53	\$2.43	\$2.52	\$2.42	77	\$8.17	\$7.34	\$6.96	\$6.58	\$4.94	\$4.90
28	\$2.56	\$2.45	\$2.55	\$2.45	\$2.55	\$2.45	78	\$8.55	\$7.70	\$7.14	\$6.79	\$4.96	\$4.93
29	\$2.58	\$2.48	\$2.58	\$2.47	\$2.57	\$2.47	79	\$8.96	\$8.09	\$7.31	\$6.99	\$4.98	\$4.96
30	\$2.61	\$2.50	\$2.61	\$2.50	\$2.60	\$2.49	80	\$9.39	\$8.51	\$7.49	\$7.20	\$4.99	\$4.98
31	\$2.64	\$2.52	\$2.64	\$2.52	\$2.63	\$2.52	81	\$9.86	\$8.97	\$7.65	\$7.40	\$5.00	\$4.99
32	\$2.67	\$2.55	\$2.67	\$2.55	\$2.66	\$2.54	82	\$10.36	\$9.46	\$7.81	\$7.59	\$5.01	\$5.01
33	\$2.70	\$2.58	\$2.70	\$2.58	\$2.69	\$2.57	83	\$10.89	\$10.00	\$7.97	\$7.78	\$5.02	\$5.02
34	\$2.73	\$2.61	\$2.73	\$2.60	\$2.72	\$2.60	84	\$11.46	\$10.59	\$8.11	\$7.95	\$5.03	\$5.02
35	\$2.77	\$2.63	\$2.76	\$2.63	\$2.75	\$2.63	85	\$12.06	\$11.22	\$8.25	\$8.11	\$5.03	\$5.03
36	\$2.80	\$2.67	\$2.80	\$2.66	\$2.78	\$2.65	86	\$12.71	\$11.90	\$8.37	\$8.26	\$5.04	\$5.03
37	\$2.84	\$2.70	\$2.84	\$2.70	\$2.82	\$2.69	87	\$13.40	\$12.63	\$8.49	\$8.39	\$5.04	\$5.04
38	\$2.88	\$2.73	\$2.88	\$2.73	\$2.85	\$2.72	88	\$14.14	\$13.41	\$8.59	\$8.51	\$5.04	\$5.04
39	\$2.92	\$2.77	\$2.92	\$2.76	\$2.89	\$2.75	89	\$14.92	\$14.23	\$8.68	\$8.62	\$5.04	\$5.04
40	\$2.97	\$2.80	\$2.96	\$2.80	\$2.93	\$2.79	90	\$15.75	\$15.11	\$8.77	\$8.71	\$5.04	\$5.04
41	\$3.01	\$2.84	\$3.00	\$2.84	\$2.97	\$2.82	91	\$16.63	\$16.02	\$8.84	\$8.80	\$5.04	\$5.04
42	\$3.06	\$2.88	\$3.05	\$2.88	\$3.01	\$2.86	92	\$17.57	\$16.97	\$8.91	\$8.87	\$5.04	\$5.04
43	\$3.11	\$2.92	\$3.10	\$2.92	\$3.06	\$2.90	93	\$18.56	\$17.97	\$8.97	\$8.93	\$5.04	\$5.04
44	\$3.16	\$2.96	\$3.15	\$2.96	\$3.10	\$2.94	94	\$19.63	\$19.01	\$9.02	\$8.99	\$5.04	\$5.04
45	\$3.21	\$3.01	\$3.20	\$3.00	\$3.15	\$2.98	95	\$20.77	\$20.10	\$9.06	\$9.04	\$5.04	\$5.04
46	\$3.27	\$3.06	\$3.25	\$3.05	\$3.20	\$3.02	96	\$22.01	\$21.26	\$9.10	\$9.04	\$5.04	\$5.04
47	\$3.33	\$3.11	\$3.31	\$3.10	\$3.25	\$3.07	97	\$23.37	\$22.50	\$9.12	\$9.11	\$5.04	\$5.04
48	\$3.39	\$3.16	\$3.37	\$3.15	\$3.30	\$3.12	98	\$24.88	\$23.88	\$9.14	\$9.13	\$5.04	\$5.04
49	\$3.45	\$3.21	\$3.43	\$3.20	\$3.35	\$3.16	99	\$26.60	\$25.43	\$9.16	\$9.15	\$5.04	\$5.04
50	\$3.52	\$3.27	\$3.50	\$3.26	\$3.41	\$3.22	100	\$28.57	\$27.21	\$9.17	\$9.16	\$5.04	\$5.04
51	\$3.59	\$3.33	\$3.56	\$3.32	\$3.47	\$3.27	101	\$30.84	\$29.28	\$9.17	\$9.17	\$5.04	\$5.04
52	\$3.67	\$3.40	\$3.63	\$3.38	\$3.52	\$3.32	102	\$33.48	\$31.70	\$9.18	\$9.18	\$5.04	\$5.04
53	\$3.74	\$3.46	\$3.71	\$3.45	\$3.59	\$3.38	103	\$36.57	\$34.56	\$9.18	\$9.18	\$5.04	\$5.04
54	\$3.83	\$3.53	\$3.79	\$3.51	\$3.65	\$3.44	104	\$40.20	\$37.96	\$9.18	\$9.18	\$5.04	\$5.04
55	\$3.91	\$3.61	\$3.87	\$3.59	\$3.71	\$3.50	105	\$44.50	\$42.00	\$9.18	\$9.18	\$5.04	\$5.04
56	\$4.01	\$3.69	\$3.96	\$3.66	\$3.78	\$3.56	106	\$49.61	\$46.86	\$9.18	\$9.18	\$5.04	\$5.04
57	\$4.10	\$3.77	\$4.05	\$3.74	\$3.84	\$3.63	107	\$55.74	\$52.73	\$9.18	\$9.18	\$5.04	\$5.04
58	\$4.21	\$3.86	\$4.14	\$3.82	\$3.91	\$3.70	108	\$63.15	\$59.88	\$9.18	\$9.18	\$5.04	\$5.04
59	\$4.32	\$3.95	\$4.24	\$3.91	\$3.98	\$3.77	109	\$72.20	\$68.70	\$9.18	\$9.18	\$5.04	\$5.04
60	\$4.43	\$4.05	\$4.35	\$4.01	\$4.05	\$3.84	110	\$83.42	\$79.72	\$9.18	\$9.18	\$5.04	\$5.04
61	\$4.56	\$4.15	\$4.46	\$4.10	\$4.12	\$3.91	111	\$97.59	\$93.78	\$9.18	\$9.18	\$5.04	\$5.04
62	\$4.69	\$4.27	\$4.58	\$4.21	\$4.19	\$3.98	112	\$116.03	\$112.26	\$9.18	\$9.18	\$5.04	\$5.04
63	\$4.83	\$4.39	\$4.70	\$4.32	\$4.25	\$4.06	113	\$141.56	\$138.22	\$9.18	\$9.18	\$5.04	\$5.04
64	\$4.98	\$4.51	\$4.83	\$4.43	\$4.32	\$4.13	114	\$187.79	\$185.87	\$9.18	\$9.18	\$5.04	\$5.04

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table, applied at 2% Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

## **TABLE 3**

### **JOINT AND SURVIVOR INCOME FACTORS**

We will establish values for Age or sex combinations not shown in the table on request. They will be calculated on the same basis as those in this table.

<b>Female Age</b>	<b>Male Age</b>					
	<b>45</b>	<b>50</b>	<b>55</b>	<b>60</b>	<b>65</b>	<b>70</b>
<b>45</b>	<b>\$2.79</b>	<b>\$2.86</b>	<b>\$2.91</b>	<b>\$2.95</b>	<b>\$2.97</b>	<b>\$2.99</b>
<b>50</b>	<b>\$2.89</b>	<b>\$3.00</b>	<b>\$3.09</b>	<b>\$3.15</b>	<b>\$3.20</b>	<b>\$3.23</b>
<b>55</b>	<b>\$2.98</b>	<b>\$3.13</b>	<b>\$3.26</b>	<b>\$3.38</b>	<b>\$3.47</b>	<b>\$3.53</b>
<b>60</b>	<b>\$3.06</b>	<b>\$3.25</b>	<b>\$3.44</b>	<b>\$3.61</b>	<b>\$3.76</b>	<b>\$3.88</b>
<b>65</b>	<b>\$3.11</b>	<b>\$3.34</b>	<b>\$3.59</b>	<b>\$3.84</b>	<b>\$4.08</b>	<b>\$4.28</b>
<b>70</b>	<b>\$3.15</b>	<b>\$3.41</b>	<b>\$3.71</b>	<b>\$4.04</b>	<b>\$4.39</b>	<b>\$4.72</b>

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table a, applied at 2% Interest, and subject to change as described on Page 13, Interest On Settlement Options.

# **EAGLE LIFE INSURANCE COMPANY**

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]

## **FLEXIBLE PREMIUM DEFERRED INDEXED ANNUITY CONTRACT**

**Index Credits currently linked to the S&P 500 Index**

**With Market Value Adjustment Provision**

**Which May Increase or Decrease Cash Surrender Values**

**Death Benefit Prior to Maturity**

**Monthly Income at Maturity**

**No Dividends**

# STATEMENT OF VARIABILITY

## INDEX-4-09R

I certify only items within brackets on page 3, 3a and the signatures, address and phone number on page 1 are variable. They will vary as follows:

### Page 1

Signatures will change only when officers change.

Address and/or phone number will change only if We change locations.

### Page 3

Items 1 through 10 on Page 3 are self-explanatory based on the specifics of the applicant as provided in the application.

11. **Minimum Guaranteed Interest Rate:** MGIR is set at issue, based on the average of five-year Constant Maturity Treasury Rate for October of immediately preceding year, initially 2009, will change for new issues each January, and is guaranteed for the Guarantee Period. (1% - 3%) and applies to Minimum Guaranteed Surrender Value only.
12. **Surrender Charge Period and Percentage:** Varies as chosen by applicant.

### Page 3a

#### Fixed Value Specifications

13. **Initial Premium:** Based on amount of Initial Premium and applicant's allocation of Initial Premium as shown on Application.
14. **Initial Interest Rate:** At issue and guaranteed for the first Contract Year, applies to Fixed Value Initial Premium only.

#### Annual Point to Point Value Specifications

Items 15 & 16 are self-explanatory

17. **Index on Contract Date:** At issue of each new contract, based on S&P 500 on the Contract Date.
18. **Initial Cap Rate:** (4-12%) Varies on market conditions.

#### Monthly point to Point (MPT) Value Specifications

Items 19 and 20 are self-explanatory.

21. **Index on Contract Date:** See Item 17
22. **MPT Cap Rate:** (1% - 6%)



Judith Z. K. Jewett FLMI, AIRC  
Vice President & Compliance Officer  
February 16, 2010

# STATEMENT OF VARIABILITY

## LIBR-2010R

I certify that only the items within brackets are variable. They will vary as follows:

- Address/Phone Number:** At issue of each new contract, only if We change locations.
- Base Contract Number:** At issue of each new contract.
- Income Account Value (IAV):** At issue of each new contract, based on premium paid with limits ranging from a minimum of \$10,000 to a maximum of \$1,000,000 that varies by age as follows:
- |                              |             |
|------------------------------|-------------|
| Maximum premium - issue ages |             |
| 0-69                         | \$1,000,000 |
| 70-74                        | 750,000     |
| 75-80                        | 500,000     |
- IAV Rate:** At issue of each new contract, based on current declared IAV Rate and guaranteed till earliest of the end of IAV period or the date LIB payments begin, ranging from 3% to 10%.
- IAV Period:** Set at issue not to exceed 10 years.  
Owner/Annuitant may restart IAV period on any Contract Anniversary from the 5<sup>th</sup> to the 10<sup>th</sup>.
- Rider Fee:** Set at issue, based on IAV Rate, ranges from 0% to 1.00% annually. When we change the Rider Fee for new issues, We change it for all new issues at that time. The Rider Fee may change at the beginning of a new IAV Period if Eagle Life has experienced adverse experience with the Rider.
- Secretary/President:** At issue of each new contract, only when officers change.

Nothing else within this rider is variable. If we change anything else, we will file it with your department before use.



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Judith Z. K. Jewett FLMI, AIRC  
Vice President & Compliance Officer

February 17, 2010  
Date

# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]  
[(866) 526-0995]

## A STOCK LIFE INSURANCE COMPANY

We pay the benefits of this Contract, subject to all of its provisions, terms and conditions. We issue this Contract based on the attached Application and payment of the Initial Premium on or before the Contract Date.

## 15 DAY RIGHT TO EXAMINE CONTRACT

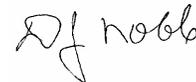
**YOU MAY RETURN THIS CONTRACT TO YOUR AGENT OR OUR HOME OFFICE FOR UP TO 15 DAYS AFTER YOU RECEIVE IT. THIS CONTRACT WILL BE VOID UPON OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT. WITHIN 10 DAYS OF THE EARLIER OF OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT, WE WILL REFUND ANY PREMIUM PAID.**

Signed for the Company at Des Moines, Iowa, on the Contract Date.



Debra J. Richardson

**Secretary**



D. J. Noble

**President**

## **FLEXIBLE PREMIUM DEFERRED INDEXED ANNUITY CONTRACT**

**Index Credits currently linked to the S&P 500 Index**

With Market Value Adjustment Provision

Which May Increase or Decrease Cash Surrender Values

Death Benefit Prior to Maturity

Monthly Income at Maturity

No Dividends

This is a legal Contract between You and Us.

**READ YOUR CONTRACT CAREFULLY**

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# CONTRACT SPECIFICATIONS

1. Contract Number: [123456]
2. Contract Date: [January 1, 2010]
3. Owner: [John Doe]
4. Annuitant: [John Doe]
5. Annuitant's Issue Age: [35]
6. Annuitant's Sex: [M]
7. Maturity Date: [January 1, 2045]
8. Initial Premium: [\$20,000]
9. Planned Premium Mode: [Annual]
10. Planned Premium Amount: [\$4,000]
- Minimum Contract Value Allowed: \$2,000
11. Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

12. Surrender Charge Period: [3] Contract Years  
Surrender Charge Percentage:

Contract Year:	1	2	3	4+
Percentage:	8	7	6	0

# CONTRACT SPECIFICATIONS

Contract Number: [123456]

Contract Date: [January 1, 2010]

Owner: [John Doe]

Annuitant: [John Doe]

Annuitant's Issue Age: [35]

Annuitant's Sex: [M]

Maturity Date: [January 1, 2045]

Initial Premium: [\$20,000]

Planned Premium Mode: [Annual]

Planned Premium Amount: [\$4,000]

Minimum Contract Value Allowed: \$2,000

Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: [5] Contract Years

Surrender Charge Percentage:

Contract Year:	1	2	3	4	5	6+
Percentage:	8	7	6	5	4	0

# CONTRACT SPECIFICATIONS

Contract Number: [123456]

Contract Date: [January 1, 2010]

Owner: [John Doe]

Annuitant: [John Doe]

Annuitant's Issue Age: [35]

Annuitant's Sex: [M]

Maturity Date: [January 1, 2045]

Initial Premium: [\$20,000]

Planned Premium Mode: [Annual]

Planned Premium Amount: [\$4,000]

Minimum Contract Value Allowed: \$2,000

Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: [7] Contract Years

Surrender Charge Percentage:

Contract Year:	1	2	3	4	5	6	7	8+
Percentage:	8	7	6	5	4	3	2	0

# **VALUE OPTION SPECIFICATIONS**

## **FIXED VALUE OPTION**

13. Initial Premium: [0.00]  
14. Initial Interest Rate: [1.50%]  
Initial Interest Rate Guarantee Period: 1st Contract Year  
Minimum Guaranteed Interest Rate  
(FV-MGIR): 1.00%  
FV-MGIR Guarantee Period: Life of Contract

## **INDEXED VALUE OPTIONS**

Cap Rate Guarantee Period: One Contract Year

The above Indexed Value Specification limit applies to each Indexed Value Option listed below.

### **ANNUAL POINT TO POINT VALUE OPTION**

15. Index: Standard & Poor's 500 Composite Stock Price Index  
16. Initial Premium: [\$10,000]  
17. Index on Contract Date: [800]  
18. Initial Cap Rate: [7%]  
Guaranteed Minimum Cap Rate: 4%

### **MONTHLY POINT TO POINT (MPT) VALUE OPTION**

19. Index: Standard & Poor's 500 Composite Stock Price Index  
20. Initial Premium: [\$10,000]  
21. Index on Contract Date: [800]  
22. MPT Monthly Cap Rate: [3%]  
MPT Guaranteed Minimum Monthly Cap Rate: 1%

Index Credits may not be reflected in Your Cash Surrender Value due to the calculation of the Minimum Guaranteed Surrender Value described on Page 7.

Note: You may check current indices in the Wall Street Journal, in Barron's, on the Internet, or with Your financial advisor.

# **DEFINITIONS**

**In this Contract, these terms mean:**

- WE, OUR, US, COMPANY:** EAGLE LIFE INSURANCE COMPANY
- OWNER, YOU, YOUR:** The person named in the Application or by later changes as the Owner. The Owner has all rights under this Contract.
- ANNUITANT:** The person shown on Page 3 whose life is the measuring life for Your Contract. The Annuitant and Owner must be the same unless the owner is a non-natural person.
- PAYEE:** The person to whom We pay Proceeds.
- BENEFICIARY:** The person or persons shown on the Application or by later changes to whom We pay death Proceeds. You may change a Beneficiary as this Contract allows.
- APPLICATION:** The form You filled out to apply for this Contract. We have attached a copy.
- NOTICE, NOTIFY, NOTIFYING:** Written requests and information We receive at Our Home Office, at address shown on Page 1, that You sign, and We accept.
- AGE:** The Annuitant's Age last birthday.
- CONTRACT DATE, ISSUE DATE:** The date this Contract becomes effective. This Contract does not take effect until delivered to You and You have paid the Initial Premium.
- MATURITY DATE:** The Maturity Date is the date annuity payments can begin, is shown on page 3, and can not be within the Surrender Charge Period or later than the first Contract Anniversary after Annuitant's 114<sup>th</sup> birthday, which is the last day this Contract can remain in force.  
Please Note: Annuitization Option is also available and is described on Page 10.
- INDEX:** The Index is Standard & Poor's 500 Composite Stock Price Index or any substituted suitable alternative index.
- INDEX PRICE:** The Index Price as of any date is the closing Price of the Index on that date.
- INDEX DATE:** The Index Date is the Contract Date and the same day of each month thereafter. If the same day does not exist in a month, such as the 31st, We use the first preceding day. Example: If the Contract Date is January 31, 2009, the next Index Date is February 28, 2009, and the last day of each month thereafter.
- CONTRACT YEAR, ANNIVERSARY:** We compute Contract Years and Anniversaries from the Contract Date. Example: If the Contract Date is January 1, 2009, the first Contract Year ends on December 31, 2009, and the first Anniversary falls on January 1, 2010.
- CAP RATES:** The percentages shown on Page 3a, used in calculating the Index Credits as described on Page 9. We declare the Cap Rates annually in advance. The Cap Rates will never be less than the Guaranteed Minimum Cap Rate and are guaranteed for the Cap Rate Guarantee Period shown on Page 3a.

## **GENERAL PROVISIONS**

### **CONTRACT**

This Contract, attached Application, and any attached amendments, riders or endorsements make up the entire Contract.

### **CONTRACT CHANGES**

No one may change any part of this Contract or waive any provision except You or one of Our officers. Both must agree to the change. All changes must be in writing.

### **CONFORMITY WITH THE LAW**

The provisions of this Contract conform to the minimum requirements of the delivery state. The laws of the delivery state control over any conflicting laws of any other state where the Owner may live on or after the Contract Date.

### **CHANGES IN THE LAW**

We will amend this Contract to comply with any changes in laws governing it or taxation of benefits under it.

### **OWNERSHIP\***

This Contract belongs to You. You have all rights, subject to the rights of: any irrevocable Beneficiary; any assignee of record with Us; and any restricted Ownership. You may change the Owner by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation, or by the action of the Insurance Commissioner, Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that any change of Owner will be effective only upon Our acceptance, and to refuse such changes at any time on a non-discriminatory basis. No change applies to any action We take before receiving Notice. A change of Owner does not change the Beneficiary.

### **ASSIGNMENT\***

You may assign this Contract by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation or by the action of the Insurance Commissioner, Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that assignment will be effective only upon Our acceptance, and to refuse assignments at any time on a non-discriminatory basis. No assignment applies to any action We take before receiving Notice.

**\*Qualified contracts may not be transferred or assigned.**

### **INCONTESTABILITY**

We will not contest this Contract after it has been in force during the Annuitant's lifetime for 2 years from the Issue Date. In the absence of fraud, statements on the Application are representations and not warranties. Read the Application, a copy of which is attached. If anything is not true or complete to the best of Your knowledge and belief, Notify Us.

### **NONFORFEITABILITY**

Before the Maturity Date, the Cash Surrender Value is always nonforfeitable.

### **INTEREST RATES**

The rate and duration of the Fixed Value Initial Interest Rate shown on Page 3a apply only to Your Fixed Value Initial Premium. We declare Our Current Fixed Value Interest Rate in advance and guarantee it will never be less than the Fixed Value Minimum Guaranteed Interest Rate(FV-MGIR). The Minimum Guaranteed Interest Rate (MGIR) shown on Page 3, applies to Minimum Guaranteed Surrender Value only, is based on the average of the 5 Year Constant Maturity Treasury Rate for October of the previous year, and is guaranteed until this Contract terminates. All Interest Rates are calculated as an effective annual rate, compounded daily.

### **RESERVE BASIS**

The reserve method and basis for this Contract are on file with the Insurance Department in Your state.

### **STATEMENT OF VALUES**

Once each year, We will send You a Statement of Values. It will show: All Premiums paid; Withdrawals; Values; Interest Rates and Cap Rate(s).

## **TERMINATION**

This Contract terminates on the earliest of:

- (1) The date You do not maintain Minimum Values as described on Page 9;
- (2) The date You choose to exercise the Annuitization Option described on Page 10;
- (3) The date You Surrender Your Contract;
- (4) The date the Annuitant or Owner dies; or
- (5) The Maturity Date.

## **PREMIUM PROVISIONS**

### **PAYMENT AND ALLOCATION OF PREMIUMS**

The Initial Premium, the amount We receive with Your Application, as shown on Page 3, is due on the Contract Date. You may direct all or any portion of Your Initial Premium to either Your Fixed Value Option, either of the Indexed Value Options, or any combination thereof, subject to the Limitations below. You may make Additional Premium payments after the Initial Premium in any amount and frequency, also subject to Limitations below. Your Additional Premiums will automatically go into Your Fixed Value Option as described in Transfer of Additional Premium Payments below.

If mandated under applicable law, We may be required to reject a Premium Payment. We may also be required to provide additional information about an Owner and an Owner's Contract to government regulators.

### **TRANSFER OF ADDITIONAL PREMIUM PAYMENTS**

We will hold Your Additional Premiums in Your Fixed Value Option, credit Interest as described in Fixed Value Option section, and unless You elect otherwise under Transfer of Values Option, the Premiums and Interest thereon will remain in the Fixed Value Option.

### **LIMITATIONS**

- (1) Initial Premium
  - a. The minimum Initial Premium We will accept is \$10,000.
  - b. The minimum required to select allocation to an Indexed Value Option is 10% of Your Initial Premium.
- (2) Additional Premiums - You may pay Additional Premiums if:
  - a. The Contract is in force;
  - b. The Annuitant and Owner are alive;
  - c. The Additional Premium is at least \$1,000; and
  - d. The maximum cumulative Premium per Owner/Annuitant is \$1,000,000.

## **CONTRACT VALUES PROVISIONS**

### **CONTRACT VALUE**

Your Contract Value equals the sum of:

- (1) The value of Your Fixed Value Option; plus
- (2) The value of Your Indexed Value Options.

We allocate Your Premiums between Your Fixed and/or Indexed Value Options as You direct, subject to Our rules governing Premium allocation. See "PREMIUM PROVISIONS" section above.

### **CASH SURRENDER VALUE**

The Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during the Surrender Charge Period, and is equal to the greater of:

- (1) Contract Value minus any applicable Surrender Charges and plus or minus applicable MVA, each calculated as described on page 7; or
- (2) Minimum Guaranteed Surrender Value.

## **MINIMUM GUARANTEED SURRENDER VALUE**

The Surrender Value of Your Contract will never be less than:

- (1) 87.5% of all Premiums; less
- (2) Any Withdrawal Proceeds;
- (3) Accumulated at Minimum Guaranteed Interest Rate as shown on Page 3.

## **SURRENDER CHARGE**

We take a Surrender Charge on Partial Withdrawals or full Surrenders during the Surrender Charge Period. We calculate Surrender Charges as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the applicable Surrender Charge Percentage shown on Page 3; or
- (2) At Surrender, the Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the applicable Surrender Charge Percentage shown on Page 3.

## **MARKET VALUE ADJUSTMENT (MVA)**

The Market Value Adjustment is an amount by which we adjust pay-out amounts during the Surrender Charge Period, and is calculated as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the (MVA Factor minus 1); or
- (2) At Surrender, the sum of Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the (MVA Factor minus 1).

The MVA Factor =  $[A/B]^t$  Where

A is  $[1 + (\text{the Fixed Value Initial Interest Rate for this Contract on the Contract Date})]$  less 0.5%.

B is  $[1 + (\text{the Fixed Value Initial Interest Rate for this Contract on the date of Surrender or Withdrawal for new issues of this Contract})]$ . If this Contract is no longer being issued Our Board of Directors will declare the Interest Rate used in B.

t is  $[\text{Number of days from the date of Surrender or Partial Withdrawal to the next Contract Anniversary, divided by 365 plus the number of whole years remaining in the Surrender Charge Period shown on Page 3.}]$

The MVA can be positive or negative and will never cause the Cash Surrender Value to be greater than the Contract Value or less than the Minimum Guaranteed Surrender Value. After the Surrender Charge Period, the MVA Factor is (1) one.

## **FIXED VALUE OPTION**

The value of the Fixed Value Option equals:

- (1) On Contract Date - the Fixed Value Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary:
  - a. The value of the Fixed Value Option on the last Anniversary\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since last Anniversary; plus
  - d. Interest credited\*\*; plus or minus
  - e. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Fixed Value Option on the last Anniversary\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since the last Anniversary; plus
  - d. Interest credited.\*\*

\*When calculating Fixed Value Option on the first Anniversary or during the first Contract Year use Fixed Value on the Contract Date.

\*\*Never less than FV-MGIR shown on Page 3a.

## **INDEX**

The Index on the Issue Date is shown on Page 3a and is the Index on the last Index Date. If the Index is not available for any Index Date, We will use the Index on the first preceding day for which it is available. Indices are published in the Wall Street Journal. If: (i) the Index is discontinued; (ii) We are unable to use the Index or; (iii) the calculation of the Index is changed substantially, We may substitute a suitable alternative equity index for the Index and will Notify You.

If the Index is discontinued during a Contract Year, We may transfer the value of Your Indexed Value Options to Your Fixed Value Option and credit the amount transferred with the Current Fixed Value Interest Rate for the remainder of the Contract Year. We treat any portion of the Contract Year in which the amount transferred remained in the Indexed Value Option as a full Contract Year for the purpose of crediting any Index Credits.

We may terminate or substitute any of the Indexed Value Options at any time by sending You written notice at Your last known address at least 60 days in advance of the effective date on which the Indexed Value Option will terminate or be substituted.

### **INDEXED VALUE OPTIONS:**

The value of the Indexed Value Options equals the value of the Annual Point to Point Value Option plus the value of the Monthly Point to Point Value Option.

**Annual Point to Point Value Option**– The value of the Point to Point Value Option equals:

- (1) On the Contract Date - The Annual Point to Point Value Option Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. Annual Point to Point Value Option Index Credits; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

**Monthly Point to Point Value Option** – The value of the Monthly Point to Point Value Option equals:

- (1) On the Contract Date – The MPT Value Option Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. MPT Value Option Index Credit; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Transferred Values:** The values transferred from one Value Option to another Value Option on any Anniversary as provided in the Transfer of Values Option section on Page 9.

## **TRANSFER OF VALUES OPTION**

On each Anniversary, You may transfer Your money between Your Fixed and/or Indexed Value Options, subject to a \$1,000 minimum to maintain an Indexed Value Option. We calculate and apply Index Credits before we process transfers.

To transfer Your money between Value Options, We must receive Our completed Transfer of Values form on or before the Anniversary on which You want the transfer to occur, or on another date which We may determine later.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for transfer until We receive instructions from the appropriate regulator.

## **MINIMUM VALUES**

To be maintained, the value of an Indexed Value Option must be at least \$1,000. If, through Withdrawals or transfers, You reduce an Indexed Value Option to less than \$1,000, We will automatically close that Indexed Value Option and transfer the remaining funds to Your Fixed Value Option on the next Contract Anniversary. To be maintained, Your Contract must contain at least the Minimum Contract Value Allowed as shown on Page 3. If through Withdrawals You reduce Your Contract Value to less than the Minimum Contract Value Allowed, Your Contract will automatically terminate and We will payout any remaining Cash Surrender Value.

**INDEX CREDITS** are added to the Indexed Value Options on the Contract Anniversary and are calculated as follows:

### **Annual Point to Point Index Credits** –

- (1) The Index Price on the current Contract Anniversary; less
- (2) The Index Price on the last Anniversary;\* divided by
- (3) The Index Price on the last Anniversary;\*
- (4) Result not to exceed Cap; multiplied by
- (5) The value of the Annual Point to Point Value Option on the last Anniversary;\*\* less any Withdrawal Amounts during the last Contract Year.

### **Monthly Point to Point Index Credits** -

- (1) The value of the MPT Value Option on the last Anniversary;\*\* less
- (2) Any Withdrawal Amounts during the last Contract Year; multiplied by
- (3) The MPT Sum.

**MPT Sum:** The MPT Sum is the sum of the twelve MPT Ratios during each Contract Year.

#### **MPT Ratios:**

- Index Price on each monthly Index Date; less
- The Index Price on the first preceding monthly Index Date;\* divided by
- The Index Price on first preceding monthly Index Date;\* (result not to exceed MPT Cap).

\* When calculating an Index Credit for the first Anniversary (or for the first month on the Monthly Point to Point Indexed Value Option) use the applicable Index Price on the Contract Date.

\*\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Each Index Credit will never be less than zero (0).**

# **CONTRACT PROCEEDS AND PAY-OUT PROVISIONS**

## **MINIMUM BENEFITS**

Any Proceeds payable under this Contract are at least the minimum required by laws of the delivery state.

## **PREMIUM TAXES**

If We are required to pay premium taxes, We re-calculate Your Proceeds at pay-out as if We had deducted premium taxes from Your Premiums as We received them.

## **PROCEEDS**

Proceeds means the amount payable when:

- (1) You take a Withdrawal;
- (2) You Surrender this Contract;
- (3) The Annuitant or Owner dies; or
- (4) The Contract matures.

## **PAYMENT OF PROCEEDS**

We pay Proceeds in one sum, unless You or Your Beneficiary elect to apply all or part of Death or Maturity Proceeds to provide payments under a Settlement Option. We always pay Withdrawal and Surrender Proceeds in one sum unless You choose the Annuitization Option below. If pay-out is not immediate, We credit Interest on the Proceeds from the date of Withdrawal, Surrender, Maturity, or Death until pay-out. We add this Interest to the Proceeds and pay the greater of:

- (1) The current rate of Interest We declare; or
- (2) Any minimum rate required by the laws of the delivery state.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for Transfer, Withdrawal, Surrender or Death Proceeds until We receive instructions from the appropriate regulator.

## **ADJUSTMENT OF BENEFIT VALUES**

If We find an error in the stated Age or sex of any Payee after making payments under a Settlement Option, We adjust the benefits to those that the Values of this Contract would have purchased using the correct Age and sex. If We find an error and We have made income payments, We:

- (1) Pay the amount of any under-payments, plus Interest\*, compounded annually; or
- (2) Charge the amount of any over-payments, plus Interest\*, compounded annually, against the next income payments.

\* The interest rate will be the greater of 6% or the rate prescribed by state law.

## **ANNUITIZATION OPTION**

You may annuitize Your Surrender Proceeds under this Contract after the first Contract Year for a life option with at least 5 years certain.

## **MATURITY PAY-OUT PROVISIONS**

### **MATURITY BENEFIT**

If the Contract is in force on the Maturity Date, We pay the Maturity Proceeds to the Annuitant as described in Payment of Proceeds section. The Maturity Proceeds equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Maturity Date. We may change the mode of payment under a Settlement Option so each payment is at least \$50.00.

# WITHDRAWAL AND SURRENDER PAY-OUT PROVISIONS

## DEFERRAL OF PAYMENT

We may defer payment of any Surrender Proceeds for up to six months from the date You Notify Us, as allowed by state law.

## WITHDRAWALS

Withdrawal Amount is the amount We deduct from Your Contract Value to provide the Withdrawal Proceeds and does not include any Surrender Charges or MVA adjustments. Withdrawal Proceeds include amounts withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options as follows and are the actual amounts We pay to the Contract Owner after application of any applicable Surrender Charge and MVA adjustment:

(1) **Penalty-free Withdrawal Option**

Each Contract Year, after the first, You may take one Penalty-free Withdrawal of up to 10% of Your Contract Value. We determine the amount of Penalty-free Withdrawal Proceeds payable at the time of Withdrawal. Penalty-free Withdrawal Proceeds equal the Penalty-free Withdrawal amount You request. No MVA or Surrender Charges apply to Penalty-free Withdrawals. All Withdrawals taken after the end of the Surrender Charge Period are Penalty-free.

(2) **Partial Withdrawal Option**

You may make Partial Withdrawals at any time subject to Surrender Charges, MVA, and Minimum Values. We apply MVA and applicable Surrender Charges to:

- a. Amounts withdrawn in the first Contract Year;
- b. Amounts withdrawn in excess of the Penalty-free Withdrawal Option amount during the Surrender Charge Period; and
- c. Any Withdrawals taken after taking a Penalty-free Withdrawal in any Contract Year during the Surrender Charge Period.

We calculate MVAs and Surrender Charges as described on Page 7, pay You the Withdrawal Proceeds, and adjust Your Values as described in Contract Values Provisions.

We deduct Withdrawals first from Your Fixed Value Option, then proportionally from Your Indexed Value Option(s) until We reach the amount You requested. We process Penalty-free Withdrawals before Partial Withdrawals. For example, if You request a Withdrawal in excess of the Penalty-free Withdrawal amount, the Penalty-free Withdrawal Option provision applies to the Penalty-free Withdrawal amount with no Surrender Charge or MVA, and the remaining amount falls under the Partial Withdrawal Option provision, and is affected by any applicable Surrender Charges and MVA. Some Limitations may apply, see Limitations section below.

## SURRENDER

If You Surrender this Contract, We pay You the Surrender Proceeds in a single sum or under the Annuitization Option. Surrender Proceeds equal the Cash Surrender Value on the date of Surrender.

## LIMITATIONS

- (1) No portion of a Surrender taken during the Surrender Charge Period can be Penalty-free.
- (2) We treat any Penalty-free Withdrawal You take within the 12 months before Surrender as having been made in anticipation of Surrender. Therefore, We apply a Surrender Charge and any applicable MVA to that amount at Surrender.
- (3) You must maintain Minimum Values, as described on Page 9.

# DEATH PAY-OUT PROVISIONS

## DEATH BENEFIT

**Annuitant's Death** - The Death Benefit Proceeds payable equal the greater of Contract Value or the Minimum Guaranteed Surrender Value on the Annuitant's date of death in the case of a non-natural Owner.

**Owner's Death** - The Death Benefit Proceeds payable equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Owner's date of death.

If any Owner, or Annuitant in the case of a non-natural Owner, dies before the Maturity Date, We pay Death Proceeds to the Owner's Beneficiary. If You did not choose a Settlement Option, the Beneficiary may make a selection within 60 days of Our receiving proof of death.

We pay out the entire Death Benefit Proceeds in a lump sum unless:

- (1) It is payable to the Beneficiary over a 5 year period. Entire Death Benefit Proceeds must be paid within 5 years;
- (2) It is payable over the lifetime, or life expectancy, of a designated Beneficiary. Payment must begin within one year of the date of death; or
- (3) The designated Beneficiary is the Owner's spouse and he or she continues the Contract in his or her name as new Owner.

**Death after Maturity Date** - If any Owner or the Annuitant dies after the Maturity Date and before the payment of the entire Maturity Proceeds, We pay any remaining balance as provided for in the Settlement Option selected, at least as rapidly as under the method of payment in effect at the Annuitant's death.

**Note: We pay Death Benefit Proceeds once, at death of the first to die of either an Owner or Annuitant.**

## INTEREST ON DEATH BENEFIT

We pay Interest on the Death Proceeds as described in Payment of Proceeds section.

## BENEFICIARY

You named the Beneficiary in the Application. While the Annuitant is alive You may change the Beneficiary by Notifying Us. A change will take effect on the date We receive Notice. Any change is subject to payment or other action We take before receiving Notice.

**Unless You Notify Us otherwise, these rules apply:**

- (1) If You name more than one Beneficiary, and any one Beneficiary dies before the Annuitant, We pay the Death Benefit Proceeds to any surviving Beneficiary(ies).
- (2) If any Beneficiary dies within 30 days after the Annuitant dies and We receive Notice of the Death before We pay the Death Benefit Proceeds, We pay it as if the Beneficiary died before the Annuitant.
- (3) If You have not named a Beneficiary when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (4) If no named Beneficiary is alive when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (5) We pay equal amounts when more than one Beneficiary is to share the Death Benefit Proceeds.
- (6) When You do not state Beneficiaries by name (such as "children"), We may find who they are from sworn statements and not wait for court records. The word "child" means only a child born to, or adopted by, the Annuitant, it does not mean grandchild or stepchild.

## **SETTLEMENT OPTION PAY-OUT PROVISIONS**

These are the guaranteed pay-out options from which to choose at Surrender, Maturity or Death of an Owner or Annuitant where there is a non-natural Owner. You may also choose any other Settlement Option We currently offer by Notifying Us. All pay-out options are for a minimum of 5 years. We pay interest on the Proceeds as described in the Payment of Proceeds section.

### **OPTION 1 - INCOME FOR SPECIFIED PERIOD**

We pay an income for a specific number of years in equal installments. We guarantee these payments to be at least those shown in Table 1.

### **OPTION 2 - LIFE INCOME**

We pay equal monthly payments for a specified period certain and then for life. We guarantee these payments will be at least those shown in Table 2.

### **OPTION 3 - INCOME OF SPECIFIED AMOUNT**

We pay income of the specified amount until the principal and interest are exhausted.

### **OPTION 4 - JOINT AND SURVIVOR INCOME**

We pay equal monthly payments during the joint lifetime of the Annuitant and the named Beneficiary/Payee. We determine the payment by the Age and sex of each person from Table 3. The Annuitant must be at least 50 years old, and the Beneficiary/Payee must be at least 45 years old, at the time of the first monthly payment.

### **INTEREST ON SETTLEMENT OPTIONS**

We pay at least the minimum rate required by the state of delivery.

### **EXCESS INTEREST**

Excess Interest is the difference between Our current rates and the minimum rate required. We determine Excess Interest, if any, on Settlement Option amounts. We pay this excess under Option 1, 2, or 4 and add it to the period of payment under Option 3.

### **SUPPLEMENTARY CONTRACT**

When We receive Notice requesting a Settlement Option, We issue a Supplementary Contract in exchange for this Contract, stating the terms under which We make payments. The Supplementary Contract states to whom We pay any remaining Proceeds if the Payee dies. Once a Supplementary Contract is in effect the method of pay-out cannot be changed and the contract cannot be commuted or assigned.

If any Owner of the Supplementary Contract dies before payments are complete, We pay any remaining balance at least as rapidly as under the method of payment in effect on the Owner's date of death.

**TABLE 1**  
**INCOME FOR SPECIFIED PERIOD FACTORS**

<b>NO. OF YEARS PAYABLE</b>	<b>MONTHLY INSTALLMENTS*</b>	<b>NO. OF YEARS PAYABLE</b>	<b>MONTHLY INSTALLMENTS*</b>
1	N/A	11	8.42
2	N/A	12	7.80
3	N/A	13	7.26
4	N/A	14	6.81
5	17.49	15	6.42
6	14.72	16	6.07
7	12.74	17	5.77
8	11.25	18	5.50
9	10.10	19	5.26
10	9.18	20	5.04

\* Monthly installments shown are for each \$1,000 of net Proceeds applied at 2% Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

## TABLE 2

### LIFE INCOME WITH SPECIFIED PERIOD CERTAIN FACTORS

Age	120						240						
	Life Only		Months Certain		Months Certain		Life Only		Months Certain		Months Certain		
	Male	Female	Male	Female	Male	Female	Age	Male	Female	Male	Female	Male	Female
15	\$2.28	\$2.21	\$2.28	\$2.21	\$2.28	\$2.21	65	\$5.14	\$4.65	\$4.96	\$4.55	\$4.39	\$4.21
16	\$2.30	\$2.23	\$2.30	\$2.23	\$2.30	\$2.23	66	\$5.32	\$4.79	\$5.10	\$4.68	\$4.45	\$4.29
17	\$2.32	\$2.24	\$2.32	\$2.24	\$2.31	\$2.24	67	\$5.50	\$4.95	\$5.25	\$4.82	\$4.51	\$4.36
18	\$2.34	\$2.26	\$2.34	\$2.26	\$2.33	\$2.26	68	\$5.70	\$5.11	\$5.40	\$4.96	\$4.57	\$4.43
19	\$2.36	\$2.28	\$2.35	\$2.28	\$2.35	\$2.27	69	\$5.91	\$5.29	\$5.56	\$5.11	\$4.63	\$4.50
20	\$2.37	\$2.29	\$2.37	\$2.29	\$2.37	\$2.29	70	\$6.13	\$5.48	\$5.72	\$5.27	\$4.68	\$4.57
21	\$2.39	\$2.31	\$2.39	\$2.31	\$2.39	\$2.31	71	\$6.37	\$5.69	\$5.89	\$5.44	\$4.73	\$4.63
22	\$2.41	\$2.33	\$2.41	\$2.33	\$2.41	\$2.33	72	\$6.62	\$5.91	\$6.06	\$5.61	\$4.78	\$4.69
23	\$2.44	\$2.35	\$2.43	\$2.35	\$2.43	\$2.34	73	\$6.89	\$6.16	\$6.24	\$5.80	\$4.82	\$4.74
24	\$2.46	\$2.37	\$2.46	\$2.37	\$2.45	\$2.36	74	\$7.18	\$6.42	\$6.41	\$5.98	\$4.85	\$4.79
25	\$2.48	\$2.39	\$2.48	\$2.39	\$2.47	\$2.38	75	\$7.49	\$6.70	\$6.59	\$6.18	\$4.89	\$4.83
26	\$2.50	\$2.41	\$2.50	\$2.41	\$2.50	\$2.40	76	\$7.82	\$7.01	\$6.78	\$6.38	\$4.91	\$4.87
27	\$2.53	\$2.43	\$2.53	\$2.43	\$2.52	\$2.42	77	\$8.17	\$7.34	\$6.96	\$6.58	\$4.94	\$4.90
28	\$2.56	\$2.45	\$2.55	\$2.45	\$2.55	\$2.45	78	\$8.55	\$7.70	\$7.14	\$6.79	\$4.96	\$4.93
29	\$2.58	\$2.48	\$2.58	\$2.47	\$2.57	\$2.47	79	\$8.96	\$8.09	\$7.31	\$6.99	\$4.98	\$4.96
30	\$2.61	\$2.50	\$2.61	\$2.50	\$2.60	\$2.49	80	\$9.39	\$8.51	\$7.49	\$7.20	\$4.99	\$4.98
31	\$2.64	\$2.52	\$2.64	\$2.52	\$2.63	\$2.52	81	\$9.86	\$8.97	\$7.65	\$7.40	\$5.00	\$4.99
32	\$2.67	\$2.55	\$2.67	\$2.55	\$2.66	\$2.54	82	\$10.36	\$9.46	\$7.81	\$7.59	\$5.01	\$5.01
33	\$2.70	\$2.58	\$2.70	\$2.58	\$2.69	\$2.57	83	\$10.89	\$10.00	\$7.97	\$7.78	\$5.02	\$5.02
34	\$2.73	\$2.61	\$2.73	\$2.60	\$2.72	\$2.60	84	\$11.46	\$10.59	\$8.11	\$7.95	\$5.03	\$5.02
35	\$2.77	\$2.63	\$2.76	\$2.63	\$2.75	\$2.63	85	\$12.06	\$11.22	\$8.25	\$8.11	\$5.03	\$5.03
36	\$2.80	\$2.67	\$2.80	\$2.66	\$2.78	\$2.65	86	\$12.71	\$11.90	\$8.37	\$8.26	\$5.04	\$5.03
37	\$2.84	\$2.70	\$2.84	\$2.70	\$2.82	\$2.69	87	\$13.40	\$12.63	\$8.49	\$8.39	\$5.04	\$5.04
38	\$2.88	\$2.73	\$2.88	\$2.73	\$2.85	\$2.72	88	\$14.14	\$13.41	\$8.59	\$8.51	\$5.04	\$5.04
39	\$2.92	\$2.77	\$2.92	\$2.76	\$2.89	\$2.75	89	\$14.92	\$14.23	\$8.68	\$8.62	\$5.04	\$5.04
40	\$2.97	\$2.80	\$2.96	\$2.80	\$2.93	\$2.79	90	\$15.75	\$15.11	\$8.77	\$8.71	\$5.04	\$5.04
41	\$3.01	\$2.84	\$3.00	\$2.84	\$2.97	\$2.82	91	\$16.63	\$16.02	\$8.84	\$8.80	\$5.04	\$5.04
42	\$3.06	\$2.88	\$3.05	\$2.88	\$3.01	\$2.86	92	\$17.57	\$16.97	\$8.91	\$8.87	\$5.04	\$5.04
43	\$3.11	\$2.92	\$3.10	\$2.92	\$3.06	\$2.90	93	\$18.56	\$17.97	\$8.97	\$8.93	\$5.04	\$5.04
44	\$3.16	\$2.96	\$3.15	\$2.96	\$3.10	\$2.94	94	\$19.63	\$19.01	\$9.02	\$8.99	\$5.04	\$5.04
45	\$3.21	\$3.01	\$3.20	\$3.00	\$3.15	\$2.98	95	\$20.77	\$20.10	\$9.06	\$9.04	\$5.04	\$5.04
46	\$3.27	\$3.06	\$3.25	\$3.05	\$3.20	\$3.02	96	\$22.01	\$21.26	\$9.10	\$9.04	\$5.04	\$5.04
47	\$3.33	\$3.11	\$3.31	\$3.10	\$3.25	\$3.07	97	\$23.37	\$22.50	\$9.12	\$9.11	\$5.04	\$5.04
48	\$3.39	\$3.16	\$3.37	\$3.15	\$3.30	\$3.12	98	\$24.88	\$23.88	\$9.14	\$9.13	\$5.04	\$5.04
49	\$3.45	\$3.21	\$3.43	\$3.20	\$3.35	\$3.16	99	\$26.60	\$25.43	\$9.16	\$9.15	\$5.04	\$5.04
50	\$3.52	\$3.27	\$3.50	\$3.26	\$3.41	\$3.22	100	\$28.57	\$27.21	\$9.17	\$9.16	\$5.04	\$5.04
51	\$3.59	\$3.33	\$3.56	\$3.32	\$3.47	\$3.27	101	\$30.84	\$29.28	\$9.17	\$9.17	\$5.04	\$5.04
52	\$3.67	\$3.40	\$3.63	\$3.38	\$3.52	\$3.32	102	\$33.48	\$31.70	\$9.18	\$9.18	\$5.04	\$5.04
53	\$3.74	\$3.46	\$3.71	\$3.45	\$3.59	\$3.38	103	\$36.57	\$34.56	\$9.18	\$9.18	\$5.04	\$5.04
54	\$3.83	\$3.53	\$3.79	\$3.51	\$3.65	\$3.44	104	\$40.20	\$37.96	\$9.18	\$9.18	\$5.04	\$5.04
55	\$3.91	\$3.61	\$3.87	\$3.59	\$3.71	\$3.50	105	\$44.50	\$42.00	\$9.18	\$9.18	\$5.04	\$5.04
56	\$4.01	\$3.69	\$3.96	\$3.66	\$3.78	\$3.56	106	\$49.61	\$46.86	\$9.18	\$9.18	\$5.04	\$5.04
57	\$4.10	\$3.77	\$4.05	\$3.74	\$3.84	\$3.63	107	\$55.74	\$52.73	\$9.18	\$9.18	\$5.04	\$5.04
58	\$4.21	\$3.86	\$4.14	\$3.82	\$3.91	\$3.70	108	\$63.15	\$59.88	\$9.18	\$9.18	\$5.04	\$5.04
59	\$4.32	\$3.95	\$4.24	\$3.91	\$3.98	\$3.77	109	\$72.20	\$68.70	\$9.18	\$9.18	\$5.04	\$5.04
60	\$4.43	\$4.05	\$4.35	\$4.01	\$4.05	\$3.84	110	\$83.42	\$79.72	\$9.18	\$9.18	\$5.04	\$5.04
61	\$4.56	\$4.15	\$4.46	\$4.10	\$4.12	\$3.91	111	\$97.59	\$93.78	\$9.18	\$9.18	\$5.04	\$5.04
62	\$4.69	\$4.27	\$4.58	\$4.21	\$4.19	\$3.98	112	\$116.03	\$112.26	\$9.18	\$9.18	\$5.04	\$5.04
63	\$4.83	\$4.39	\$4.70	\$4.32	\$4.25	\$4.06	113	\$141.56	\$138.22	\$9.18	\$9.18	\$5.04	\$5.04
64	\$4.98	\$4.51	\$4.83	\$4.43	\$4.32	\$4.13	114	\$187.79	\$185.87	\$9.18	\$9.18	\$5.04	\$5.04

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table, applied at 2% Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

# **TABLE 3**

## **JOINT AND SURVIVOR INCOME FACTORS**

We will establish values for Age or sex combinations not shown in the table on request. They will be calculated on the same basis as those in this table.

<b>Female Age</b>	<b>Male Age</b>					
	<b>45</b>	<b>50</b>	<b>55</b>	<b>60</b>	<b>65</b>	<b>70</b>
<b>45</b>	<b>\$2.79</b>	<b>\$2.86</b>	<b>\$2.91</b>	<b>\$2.95</b>	<b>\$2.97</b>	<b>\$2.99</b>
<b>50</b>	<b>\$2.89</b>	<b>\$3.00</b>	<b>\$3.09</b>	<b>\$3.15</b>	<b>\$3.20</b>	<b>\$3.23</b>
<b>55</b>	<b>\$2.98</b>	<b>\$3.13</b>	<b>\$3.26</b>	<b>\$3.38</b>	<b>\$3.47</b>	<b>\$3.53</b>
<b>60</b>	<b>\$3.06</b>	<b>\$3.25</b>	<b>\$3.44</b>	<b>\$3.61</b>	<b>\$3.76</b>	<b>\$3.88</b>
<b>65</b>	<b>\$3.11</b>	<b>\$3.34</b>	<b>\$3.59</b>	<b>\$3.84</b>	<b>\$4.08</b>	<b>\$4.28</b>
<b>70</b>	<b>\$3.15</b>	<b>\$3.41</b>	<b>\$3.71</b>	<b>\$4.04</b>	<b>\$4.39</b>	<b>\$4.72</b>

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table a, applied at 2% Interest, and subject to change as described on Page 13, Interest On Settlement Options.

# **EAGLE LIFE INSURANCE COMPANY**

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]

## **FLEXIBLE PREMIUM DEFERRED INDEXED ANNUITY CONTRACT**

**Index Credits currently linked to the S&P 500 Index  
With Market Value Adjustment Provision  
Which May Increase or Decrease Cash Surrender Values  
Death Benefit Prior to Maturity  
Monthly Income at Maturity  
No Dividends**

# EAGLE LIFE INSURANCE COMPANY

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]  
[(866) 526-0995]

## A STOCK LIFE INSURANCE COMPANY

We pay the benefits of this Contract, subject to all of its provisions, terms and conditions. We issue this Contract based on the attached Application and payment of the Initial Premium on or before the Contract Date.

## 15 DAY RIGHT TO EXAMINE CONTRACT

**YOU MAY RETURN THIS CONTRACT TO YOUR AGENT OR OUR HOME OFFICE FOR UP TO 15 DAYS AFTER YOU RECEIVE IT. THIS CONTRACT WILL BE VOID UPON OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT. WITHIN 10 DAYS OF THE EARLIER OF OUR, OR OUR AGENT'S, RECEIPT OF YOUR RETURNED CONTRACT, WE WILL REFUND ANY PREMIUM PAID.**

Signed for the Company at Des Moines, Iowa, on the Contract Date.



Debra J. Richardson

**Secretary**



D. J. Noble

**President**

## **FLEXIBLE PREMIUM DEFERRED INDEXED ANNUITY CONTRACT**

**Index Credits currently linked to the S&P 500 Index**

With Market Value Adjustment Provision

Which May Increase or Decrease Cash Surrender Values

Death Benefit Prior to Maturity

Monthly Income at Maturity

No Dividends

This is a legal Contract between You and Us.

**READ YOUR CONTRACT CAREFULLY**

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# CONTRACT SPECIFICATIONS

1. Contract Number: [123456]
2. Contract Date: [January 1, 2010]
3. Owner: [John Doe]
4. Annuitant: [John Doe]
5. Annuitant's Issue Age: [35]
6. Annuitant's Sex: [M]
7. Maturity Date: [January 1, 2045]
8. Initial Premium: [\$20,000]
9. Planned Premium Mode: [Annual]
10. Planned Premium Amount: [\$4,000]
- Minimum Contract Value Allowed: \$2,000
11. Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

12. Surrender Charge Period: [3] Contract Years  
Surrender Charge Percentage:

Contract Year:	1	2	3	4+
Percentage:	8	7	6	0

# CONTRACT SPECIFICATIONS

Contract Number: [123456]

Contract Date: [January 1, 2010]

Owner: [John Doe]

Annuitant: [John Doe]

Annuitant's Issue Age: [35]

Annuitant's Sex: [M]

Maturity Date: [January 1, 2045]

Initial Premium: [\$20,000]

Planned Premium Mode: [Annual]

Planned Premium Amount: [\$4,000]

Minimum Contract Value Allowed: \$2,000

Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: [5] Contract Years

Surrender Charge Percentage:

Contract Year:	1	2	3	4	5	6+
Percentage:	8	7	6	5	4	0

# CONTRACT SPECIFICATIONS

Contract Number: [123456]

Contract Date: [January 1, 2010]

Owner: [John Doe]

Annuitant: [John Doe]

Annuitant's Issue Age: [35]

Annuitant's Sex: [M]

Maturity Date: [January 1, 2045]

Initial Premium: [\$20,000]

Planned Premium Mode: [Annual]

Planned Premium Amount: [\$4,000]

Minimum Contract Value Allowed: \$2,000

Minimum Guaranteed Interest Rate (MGIR): [1.5%]\*

\*Applies to Minimum Guaranteed Surrender Value only.

Surrender Charge Period: [7] Contract Years

Surrender Charge Percentage:

Contract Year:	1	2	3	4	5	6	7	8+
Percentage:	8	7	6	5	4	3	2	0

# **VALUE OPTION SPECIFICATIONS**

## **FIXED VALUE OPTION**

13. Initial Premium: [0.00]  
14. Initial Interest Rate: [1.50%]  
Initial Interest Rate Guarantee Period: 1st Contract Year  
Minimum Guaranteed Interest Rate  
(FV-MGIR): 1.00%  
FV-MGIR Guarantee Period: Life of Contract

## **INDEXED VALUE OPTIONS**

Cap Rate Guarantee Period: One Contract Year

The above Indexed Value Specification limit applies to each Indexed Value Option listed below.

### **ANNUAL POINT TO POINT VALUE OPTION**

15. Index: Standard & Poor's 500 Composite Stock Price Index  
16. Initial Premium: [\$10,000]  
17. Index on Contract Date: [800]  
18. Initial Cap Rate: [7%]  
Guaranteed Minimum Cap Rate: 4%

### **MONTHLY POINT TO POINT (MPT) VALUE OPTION**

19. Index: Standard & Poor's 500 Composite Stock Price Index  
20. Initial Premium: [\$10,000]  
21. Index on Contract Date: [800]  
22. MPT Monthly Cap Rate: [3%]  
MPT Guaranteed Minimum Monthly Cap Rate: 1%

Index Credits may not be reflected in Your Cash Surrender Value due to the calculation of the Minimum Guaranteed Surrender Value described on Page 7.

Note: You may check current indices in the Wall Street Journal, in Barron's, on the Internet, or with Your financial advisor.

# **DEFINITIONS**

**In this Contract, these terms mean:**

- WE, OUR, US, COMPANY:** EAGLE LIFE INSURANCE COMPANY
- OWNER, YOU, YOUR:** The person named in the Application or by later changes as the Owner. The Owner has all rights under this Contract.
- ANNUITANT:** The person shown on Page 3 whose life is the measuring life for Your Contract. The Annuitant and Owner must be the same unless the owner is a non-natural person.
- PAYEE:** The person to whom We pay Proceeds.
- BENEFICIARY:** The person or persons shown on the Application or by later changes to whom We pay death Proceeds. You may change a Beneficiary as this Contract allows.
- APPLICATION:** The form You filled out to apply for this Contract. We have attached a copy.
- NOTICE, NOTIFY, NOTIFYING:** Written requests and information We receive at Our Home Office, at address shown on Page 1, that You sign, and We accept.
- AGE:** The Annuitant's Age last birthday.
- CONTRACT DATE, ISSUE DATE:** The date this Contract becomes effective. This Contract does not take effect until delivered to You and You have paid the Initial Premium.
- MATURITY DATE:** The Maturity Date is the date annuity payments can begin, is shown on page 3, and can not be within the Surrender Charge Period or later than the first Contract Anniversary after Annuitant's 114<sup>th</sup> birthday, which is the last day this Contract can remain in force.  
Please Note: Annuitization Option is also available and is described on Page 10.
- INDEX:** The Index is Standard & Poor's 500 Composite Stock Price Index or any substituted suitable alternative index.
- INDEX PRICE:** The Index Price as of any date is the closing Price of the Index on that date.
- INDEX DATE:** The Index Date is the Contract Date and the same day of each month thereafter. If the same day does not exist in a month, such as the 31st, We use the first preceding day. Example: If the Contract Date is January 31, 2009, the next Index Date is February 28, 2009, and the last day of each month thereafter.
- CONTRACT YEAR, ANNIVERSARY:** We compute Contract Years and Anniversaries from the Contract Date. Example: If the Contract Date is January 1, 2009, the first Contract Year ends on December 31, 2009, and the first Anniversary falls on January 1, 2010.
- CAP RATES:** The percentages shown on Page 3a, used in calculating the Index Credits as described on Page 9. We declare the Cap Rates annually in advance. The Cap Rates will never be less than the Guaranteed Minimum Cap Rate and are guaranteed for the Cap Rate Guarantee Period shown on Page 3a.

## **GENERAL PROVISIONS**

### **CONTRACT**

This Contract, attached Application, and any attached amendments, riders or endorsements make up the entire Contract.

### **CONTRACT CHANGES**

No one may change any part of this Contract or waive any provision except You or one of Our officers. Both must agree to the change. All changes must be in writing.

### **CONFORMITY WITH THE LAW**

The provisions of this Contract conform to the minimum requirements of the delivery state. The laws of the delivery state control over any conflicting laws of any other state where the Owner may live on or after the Contract Date.

### **CHANGES IN THE LAW**

We will amend this Contract to comply with any changes in laws governing it or taxation of benefits under it.

### **OWNERSHIP\***

This Contract belongs to You. You have all rights, subject to the rights of: any irrevocable Beneficiary; any assignee of record with Us; and any restricted Ownership. You may change the Owner by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation, or by the action of the Insurance Commissioner, Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that any change of Owner will be effective only upon Our acceptance, and to refuse such changes at any time on a non-discriminatory basis. No change applies to any action We take before receiving Notice. A change of Owner does not change the Beneficiary.

### **ASSIGNMENT\***

You may assign this Contract by giving Us written Notice. We reserve the right, except to the extent prohibited by applicable state law or regulation or by the action of the Insurance Commissioner, Bank Commissioner, or any agency or officer performing like functions of the applicable State, to require that assignment will be effective only upon Our acceptance, and to refuse assignments at any time on a non-discriminatory basis. No assignment applies to any action We take before receiving Notice.

**\*Qualified contracts may not be transferred or assigned.**

### **INCONTESTABILITY**

We will not contest this Contract after it has been in force during the Annuitant's lifetime for 2 years from the Issue Date. In the absence of fraud, statements on the Application are representations and not warranties. Read the Application, a copy of which is attached. If anything is not true or complete to the best of Your knowledge and belief, Notify Us.

### **NONFORFEITABILITY**

Before the Maturity Date, the Cash Surrender Value is always nonforfeitable.

### **INTEREST RATES**

The rate and duration of the Fixed Value Initial Interest Rate shown on Page 3a apply only to Your Fixed Value Initial Premium. We declare Our Current Fixed Value Interest Rate in advance and guarantee it will never be less than the Fixed Value Minimum Guaranteed Interest Rate(FV-MGIR). The Minimum Guaranteed Interest Rate (MGIR) shown on Page 3, applies to Minimum Guaranteed Surrender Value only, is based on the average of the 5 Year Constant Maturity Treasury Rate for October of the previous year, and is guaranteed until this Contract terminates. All Interest Rates are calculated as an effective annual rate, compounded daily.

### **RESERVE BASIS**

The reserve method and basis for this Contract are on file with the Insurance Department in Your state.

### **STATEMENT OF VALUES**

Once each year, We will send You a Statement of Values. It will show: All Premiums paid; Withdrawals; Values; Interest Rates and Cap Rate(s).

## **TERMINATION**

This Contract terminates on the earliest of:

- (1) The date You do not maintain Minimum Values as described on Page 9;
- (2) The date You choose to exercise the Annuitization Option described on Page 10;
- (3) The date You Surrender Your Contract;
- (4) The date the Annuitant or Owner dies; or
- (5) The Maturity Date.

## **PREMIUM PROVISIONS**

### **PAYMENT AND ALLOCATION OF PREMIUMS**

The Initial Premium, the amount We receive with Your Application, as shown on Page 3, is due on the Contract Date. You may direct all or any portion of Your Initial Premium to either Your Fixed Value Option, either of the Indexed Value Options, or any combination thereof, subject to the Limitations below. You may make Additional Premium payments after the Initial Premium in any amount and frequency, also subject to Limitations below. Your Additional Premiums will automatically go into Your Fixed Value Option as described in Transfer of Additional Premium Payments below.

If mandated under applicable law, We may be required to reject a Premium Payment. We may also be required to provide additional information about an Owner and an Owner's Contract to government regulators.

### **TRANSFER OF ADDITIONAL PREMIUM PAYMENTS**

We will hold Your Additional Premiums in Your Fixed Value Option, credit Interest as described in Fixed Value Option section, and unless You elect otherwise under Transfer of Values Option, the Premiums and Interest thereon will remain in the Fixed Value Option.

### **LIMITATIONS**

- (1) Initial Premium
  - a. The minimum Initial Premium We will accept is \$10,000.
  - b. The minimum required to select allocation to an Indexed Value Option is 10% of Your Initial Premium.
- (2) Additional Premiums - You may pay Additional Premiums if:
  - a. The Contract is in force;
  - b. The Annuitant and Owner are alive;
  - c. The Additional Premium is at least \$1,000; and
  - d. The maximum cumulative Premium per Owner/Annuitant is \$1,000,000.

## **CONTRACT VALUES PROVISIONS**

### **CONTRACT VALUE**

Your Contract Value equals the sum of:

- (1) The value of Your Fixed Value Option; plus
- (2) The value of Your Indexed Value Options.

We allocate Your Premiums between Your Fixed and/or Indexed Value Options as You direct, subject to Our rules governing Premium allocation. See "PREMIUM PROVISIONS" section above.

### **CASH SURRENDER VALUE**

The Cash Surrender Value is the amount of Proceeds payable if You Surrender this Contract during the Surrender Charge Period, and is equal to the greater of:

- (1) Contract Value minus any applicable Surrender Charges and plus or minus applicable MVA, each calculated as described on page 7; or
- (2) Minimum Guaranteed Surrender Value.

## **MINIMUM GUARANTEED SURRENDER VALUE**

The Surrender Value of Your Contract will never be less than:

- (1) 87.5% of all Premiums; less
- (2) Any Withdrawal Proceeds;
- (3) Accumulated at Minimum Guaranteed Interest Rate as shown on Page 3.

## **SURRENDER CHARGE**

We take a Surrender Charge on Partial Withdrawals or full Surrenders during the Surrender Charge Period. We calculate Surrender Charges as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the applicable Surrender Charge Percentage shown on Page 3; or
- (2) At Surrender, the Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the applicable Surrender Charge Percentage shown on Page 3.

## **MARKET VALUE ADJUSTMENT (MVA)**

The Market Value Adjustment is an amount by which we adjust pay-out amounts during the Surrender Charge Period, and is calculated as follows:

- (1) At Partial Withdrawal, the Withdrawal Amount times the (MVA Factor minus 1); or
- (2) At Surrender, the sum of Contract Value, plus any Penalty-Free Withdrawal Proceeds taken in the last 12 months, times the (MVA Factor minus 1).

The MVA Factor =  $[A/B]^t$  Where

A is  $[1 + (\text{the Fixed Value Initial Interest Rate for this Contract on the Contract Date})]$  less 0.5%.

B is  $[1 + (\text{the Fixed Value Initial Interest Rate for this Contract on the date of Surrender or Withdrawal for new issues of this Contract})]$ . If this Contract is no longer being issued Our Board of Directors will declare the Interest Rate used in B.

t is  $[\text{Number of days from the date of Surrender or Partial Withdrawal to the next Contract Anniversary, divided by 365 plus the number of whole years remaining in the Surrender Charge Period shown on Page 3.}]$

The MVA can be positive or negative and will never cause the Cash Surrender Value to be greater than the Contract Value or less than the Minimum Guaranteed Surrender Value. After the Surrender Charge Period, the MVA Factor is (1) one.

## **FIXED VALUE OPTION**

The value of the Fixed Value Option equals:

- (1) On Contract Date - the Fixed Value Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary:
  - a. The value of the Fixed Value Option on the last Anniversary\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since last Anniversary; plus
  - d. Interest credited\*\*; plus or minus
  - e. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Fixed Value Option on the last Anniversary\*; plus
  - b. Any Premiums paid since the last Anniversary; less
  - c. Any Withdrawal Amounts since the last Anniversary; plus
  - d. Interest credited.\*\*

\*When calculating Fixed Value Option on the first Anniversary or during the first Contract Year use Fixed Value on the Contract Date.

\*\*Never less than FV-MGIR shown on Page 3a.

## **INDEX**

The Index on the Issue Date is shown on Page 3a and is the Index on the last Index Date. If the Index is not available for any Index Date, We will use the Index on the first preceding day for which it is available. Indices are published in the Wall Street Journal. If: (i) the Index is discontinued; (ii) We are unable to use the Index or; (iii) the calculation of the Index is changed substantially, We may substitute a suitable alternative equity index for the Index and will Notify You.

If the Index is discontinued during a Contract Year, We may transfer the value of Your Indexed Value Options to Your Fixed Value Option and credit the amount transferred with the Current Fixed Value Interest Rate for the remainder of the Contract Year. We treat any portion of the Contract Year in which the amount transferred remained in the Indexed Value Option as a full Contract Year for the purpose of crediting any Index Credits.

We may terminate or substitute any of the Indexed Value Options at any time by sending You written notice at Your last known address at least 60 days in advance of the effective date on which the Indexed Value Option will terminate or be substituted.

### **INDEXED VALUE OPTIONS:**

The value of the Indexed Value Options equals the value of the Annual Point to Point Value Option plus the value of the Monthly Point to Point Value Option.

**Annual Point to Point Value Option**– The value of the Point to Point Value Option equals:

- (1) On the Contract Date - The Annual Point to Point Value Option Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. Annual Point to Point Value Option Index Credits; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries:
  - a. The value of the Annual Point to Point Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

**Monthly Point to Point Value Option** – The value of the Monthly Point to Point Value Option equals:

- (1) On the Contract Date – The MPT Value Option Initial Premium shown on Page 3a, if any.
- (2) At each Anniversary =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since the last Anniversary; plus
  - c. MPT Value Option Index Credit; plus or minus
  - d. Any Transferred Values on the current Anniversary.
- (3) Between Anniversaries =
  - a. The value of the MPT Value Option on the last Anniversary\*; less
  - b. Any Withdrawal Amounts since last Anniversary.

\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Transferred Values:** The values transferred from one Value Option to another Value Option on any Anniversary as provided in the Transfer of Values Option section on Page 9.

## **TRANSFER OF VALUES OPTION**

On each Anniversary, You may transfer Your money between Your Fixed and/or Indexed Value Options, subject to a \$1,000 minimum to maintain an Indexed Value Option. We calculate and apply Index Credits before we process transfers.

To transfer Your money between Value Options, We must receive Our completed Transfer of Values form on or before the Anniversary on which You want the transfer to occur, or on another date which We may determine later.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for transfer until We receive instructions from the appropriate regulator.

## **MINIMUM VALUES**

To be maintained, the value of an Indexed Value Option must be at least \$1,000. If, through Withdrawals or transfers, You reduce an Indexed Value Option to less than \$1,000, We will automatically close that Indexed Value Option and transfer the remaining funds to Your Fixed Value Option on the next Contract Anniversary. To be maintained, Your Contract must contain at least the Minimum Contract Value Allowed as shown on Page 3. If through Withdrawals You reduce Your Contract Value to less than the Minimum Contract Value Allowed, Your Contract will automatically terminate and We will payout any remaining Cash Surrender Value.

**INDEX CREDITS** are added to the Indexed Value Options on the Contract Anniversary and are calculated as follows:

### **Annual Point to Point Index Credits** –

- (1) The Index Price on the current Contract Anniversary; less
- (2) The Index Price on the last Anniversary;\* divided by
- (3) The Index Price on the last Anniversary;\*
- (4) Result not to exceed Cap; multiplied by
- (5) The value of the Annual Point to Point Value Option on the last Anniversary;\*\* less any Withdrawal Amounts during the last Contract Year.

### **Monthly Point to Point Index Credits** -

- (1) The value of the MPT Value Option on the last Anniversary;\*\* less
- (2) Any Withdrawal Amounts during the last Contract Year; multiplied by
- (3) The MPT Sum.

**MPT Sum:** The MPT Sum is the sum of the twelve MPT Ratios during each Contract Year.

#### **MPT Ratios:**

- Index Price on each monthly Index Date; less
- The Index Price on the first preceding monthly Index Date;\* divided by
- The Index Price on first preceding monthly Index Date;\* (result not to exceed MPT Cap).

\* When calculating an Index Credit for the first Anniversary (or for the first month on the Monthly Point to Point Indexed Value Option) use the applicable Index Price on the Contract Date.

\*\*When calculating Values on the first Anniversary or during the first Contract Year (or for the first month or during the first month on the Monthly Point to Point Indexed Value Option), use the Value on the Contract Date.

**Each Index Credit will never be less than zero (0).**

# **CONTRACT PROCEEDS AND PAY-OUT PROVISIONS**

## **MINIMUM BENEFITS**

Any Proceeds payable under this Contract are at least the minimum required by laws of the delivery state.

## **PREMIUM TAXES**

If We are required to pay premium taxes, We re-calculate Your Proceeds at pay-out as if We had deducted premium taxes from Your Premiums as We received them.

## **PROCEEDS**

Proceeds means the amount payable when:

- (1) You take a Withdrawal;
- (2) You Surrender this Contract;
- (3) The Annuitant or Owner dies; or
- (4) The Contract matures.

## **PAYMENT OF PROCEEDS**

We pay Proceeds in one sum, unless You or Your Beneficiary elect to apply all or part of Death or Maturity Proceeds to provide payments under a Settlement Option. We always pay Withdrawal and Surrender Proceeds in one sum unless You choose the Annuitization Option below. If pay-out is not immediate, We credit Interest on the Proceeds from the date of Withdrawal, Surrender, Maturity, or Death until pay-out. We add this Interest to the Proceeds and pay the greater of:

- (1) The current rate of Interest We declare; or
- (2) Any minimum rate required by the laws of the delivery state.

If mandated under applicable law, We may block an Owner's account and refuse to process any request for Transfer, Withdrawal, Surrender or Death Proceeds until We receive instructions from the appropriate regulator.

## **ADJUSTMENT OF BENEFIT VALUES**

If We find an error in the stated Age or sex of any Payee after making payments under a Settlement Option, We adjust the benefits to those that the Values of this Contract would have purchased using the correct Age and sex. If We find an error and We have made income payments, We:

- (1) Pay the amount of any under-payments, plus Interest\*, compounded annually; or
- (2) Charge the amount of any over-payments, plus Interest\*, compounded annually, against the next income payments.

\* The interest rate will be the greater of 6% or the rate prescribed by state law.

## **ANNUITIZATION OPTION**

You may annuitize Your Surrender Proceeds under this Contract after the first Contract Year for a life option with at least 5 years certain.

## **MATURITY PAY-OUT PROVISIONS**

### **MATURITY BENEFIT**

If the Contract is in force on the Maturity Date, We pay the Maturity Proceeds to the Annuitant as described in Payment of Proceeds section. The Maturity Proceeds equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Maturity Date. We may change the mode of payment under a Settlement Option so each payment is at least \$50.00.

# WITHDRAWAL AND SURRENDER PAY-OUT PROVISIONS

## DEFERRAL OF PAYMENT

We may defer payment of any Surrender Proceeds for up to six months from the date You Notify Us, as allowed by state law.

## WITHDRAWALS

Withdrawal Amount is the amount We deduct from Your Contract Value to provide the Withdrawal Proceeds and does not include any Surrender Charges or MVA adjustments. Withdrawal Proceeds include amounts withdrawn under both the Penalty-free Withdrawal and Partial Withdrawal Options as follows and are the actual amounts We pay to the Contract Owner after application of any applicable Surrender Charge and MVA adjustment:

(1) **Penalty-free Withdrawal Option**

Each Contract Year, after the first, You may take one Penalty-free Withdrawal of up to 10% of Your Contract Value. We determine the amount of Penalty-free Withdrawal Proceeds payable at the time of Withdrawal. Penalty-free Withdrawal Proceeds equal the Penalty-free Withdrawal amount You request. No MVA or Surrender Charges apply to Penalty-free Withdrawals. All Withdrawals taken after the end of the Surrender Charge Period are Penalty-free.

(2) **Partial Withdrawal Option**

You may make Partial Withdrawals at any time subject to Surrender Charges, MVA, and Minimum Values. We apply MVA and applicable Surrender Charges to:

- a. Amounts withdrawn in the first Contract Year;
- b. Amounts withdrawn in excess of the Penalty-free Withdrawal Option amount during the Surrender Charge Period; and
- c. Any Withdrawals taken after taking a Penalty-free Withdrawal in any Contract Year during the Surrender Charge Period.

We calculate MVAs and Surrender Charges as described on Page 7, pay You the Withdrawal Proceeds, and adjust Your Values as described in Contract Values Provisions.

We deduct Withdrawals first from Your Fixed Value Option, then proportionally from Your Indexed Value Option(s) until We reach the amount You requested. We process Penalty-free Withdrawals before Partial Withdrawals. For example, if You request a Withdrawal in excess of the Penalty-free Withdrawal amount, the Penalty-free Withdrawal Option provision applies to the Penalty-free Withdrawal amount with no Surrender Charge or MVA, and the remaining amount falls under the Partial Withdrawal Option provision, and is affected by any applicable Surrender Charges and MVA. Some Limitations may apply, see Limitations section below.

## SURRENDER

If You Surrender this Contract, We pay You the Surrender Proceeds in a single sum or under the Annuitization Option. Surrender Proceeds equal the Cash Surrender Value on the date of Surrender.

## LIMITATIONS

- (1) No portion of a Surrender taken during the Surrender Charge Period can be Penalty-free.
- (2) We treat any Penalty-free Withdrawal You take within the 12 months before Surrender as having been made in anticipation of Surrender. Therefore, We apply a Surrender Charge and any applicable MVA to that amount at Surrender.
- (3) You must maintain Minimum Values, as described on Page 9.

# DEATH PAY-OUT PROVISIONS

## DEATH BENEFIT

**Annuitant's Death** - The Death Benefit Proceeds payable equal the greater of Contract Value or the Minimum Guaranteed Surrender Value on the Annuitant's date of death in the case of a non-natural Owner.

**Owner's Death** - The Death Benefit Proceeds payable equal the greater of the Contract Value or the Minimum Guaranteed Surrender Value on the Owner's date of death.

If any Owner, or Annuitant in the case of a non-natural Owner, dies before the Maturity Date, We pay Death Proceeds to the Owner's Beneficiary. If You did not choose a Settlement Option, the Beneficiary may make a selection within 60 days of Our receiving proof of death.

We pay out the entire Death Benefit Proceeds in a lump sum unless:

- (1) It is payable to the Beneficiary over a 5 year period. Entire Death Benefit Proceeds must be paid within 5 years;
- (2) It is payable over the lifetime, or life expectancy, of a designated Beneficiary. Payment must begin within one year of the date of death; or
- (3) The designated Beneficiary is the Owner's spouse and he or she continues the Contract in his or her name as new Owner.

**Death after Maturity Date** - If any Owner or the Annuitant dies after the Maturity Date and before the payment of the entire Maturity Proceeds, We pay any remaining balance as provided for in the Settlement Option selected, at least as rapidly as under the method of payment in effect at the Annuitant's death.

**Note: We pay Death Benefit Proceeds once, at death of the first to die of either an Owner or Annuitant.**

## INTEREST ON DEATH BENEFIT

We pay Interest on the Death Proceeds as described in Payment of Proceeds section.

## BENEFICIARY

You named the Beneficiary in the Application. While the Annuitant is alive You may change the Beneficiary by Notifying Us. A change will take effect on the date We receive Notice. Any change is subject to payment or other action We take before receiving Notice.

**Unless You Notify Us otherwise, these rules apply:**

- (1) If You name more than one Beneficiary, and any one Beneficiary dies before the Annuitant, We pay the Death Benefit Proceeds to any surviving Beneficiary(ies).
- (2) If any Beneficiary dies within 30 days after the Annuitant dies and We receive Notice of the Death before We pay the Death Benefit Proceeds, We pay it as if the Beneficiary died before the Annuitant.
- (3) If You have not named a Beneficiary when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (4) If no named Beneficiary is alive when the Annuitant dies, We pay the Death Benefit Proceeds to the Annuitant's estate.
- (5) We pay equal amounts when more than one Beneficiary is to share the Death Benefit Proceeds.
- (6) When You do not state Beneficiaries by name (such as "children"), We may find who they are from sworn statements and not wait for court records. The word "child" means only a child born to, or adopted by, the Annuitant, it does not mean grandchild or stepchild.

## **SETTLEMENT OPTION PAY-OUT PROVISIONS**

These are the guaranteed pay-out options from which to choose at Surrender, Maturity or Death of an Owner or Annuitant where there is a non-natural Owner. You may also choose any other Settlement Option We currently offer by Notifying Us. All pay-out options are for a minimum of 5 years. We pay interest on the Proceeds as described in the Payment of Proceeds section.

### **OPTION 1 - INCOME FOR SPECIFIED PERIOD**

We pay an income for a specific number of years in equal installments. We guarantee these payments to be at least those shown in Table 1.

### **OPTION 2 - LIFE INCOME**

We pay equal monthly payments for a specified period certain and then for life. We guarantee these payments will be at least those shown in Table 2.

### **OPTION 3 - INCOME OF SPECIFIED AMOUNT**

We pay income of the specified amount until the principal and interest are exhausted.

### **OPTION 4 - JOINT AND SURVIVOR INCOME**

We pay equal monthly payments during the joint lifetime of the Annuitant and the named Beneficiary/Payee. We determine the payment by the Age and sex of each person from Table 3. The Annuitant must be at least 50 years old, and the Beneficiary/Payee must be at least 45 years old, at the time of the first monthly payment.

### **INTEREST ON SETTLEMENT OPTIONS**

We pay at least the minimum rate required by the state of delivery.

### **EXCESS INTEREST**

Excess Interest is the difference between Our current rates and the minimum rate required. We determine Excess Interest, if any, on Settlement Option amounts. We pay this excess under Option 1, 2, or 4 and add it to the period of payment under Option 3.

### **SUPPLEMENTARY CONTRACT**

When We receive Notice requesting a Settlement Option, We issue a Supplementary Contract in exchange for this Contract, stating the terms under which We make payments. The Supplementary Contract states to whom We pay any remaining Proceeds if the Payee dies. Once a Supplementary Contract is in effect the method of pay-out cannot be changed and the contract cannot be commuted or assigned.

If any Owner of the Supplementary Contract dies before payments are complete, We pay any remaining balance at least as rapidly as under the method of payment in effect on the Owner's date of death.

**TABLE 1**  
**INCOME FOR SPECIFIED PERIOD FACTORS**

<b>NO. OF YEARS PAYABLE</b>	<b>MONTHLY INSTALLMENTS*</b>	<b>NO. OF YEARS PAYABLE</b>	<b>MONTHLY INSTALLMENTS*</b>
1	N/A	11	8.42
2	N/A	12	7.80
3	N/A	13	7.26
4	N/A	14	6.81
5	17.49	15	6.42
6	14.72	16	6.07
7	12.74	17	5.77
8	11.25	18	5.50
9	10.10	19	5.26
10	9.18	20	5.04

\* Monthly installments shown are for each \$1,000 of net Proceeds applied at 2% Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

## TABLE 2

### LIFE INCOME WITH SPECIFIED PERIOD CERTAIN FACTORS

Age	120						240						
	Life Only		Months Certain		Months Certain		Life Only		Months Certain		Months Certain		
	Male	Female	Male	Female	Male	Female	Age	Male	Female	Male	Female	Male	Female
15	\$2.28	\$2.21	\$2.28	\$2.21	\$2.28	\$2.21	65	\$5.14	\$4.65	\$4.96	\$4.55	\$4.39	\$4.21
16	\$2.30	\$2.23	\$2.30	\$2.23	\$2.30	\$2.23	66	\$5.32	\$4.79	\$5.10	\$4.68	\$4.45	\$4.29
17	\$2.32	\$2.24	\$2.32	\$2.24	\$2.31	\$2.24	67	\$5.50	\$4.95	\$5.25	\$4.82	\$4.51	\$4.36
18	\$2.34	\$2.26	\$2.34	\$2.26	\$2.33	\$2.26	68	\$5.70	\$5.11	\$5.40	\$4.96	\$4.57	\$4.43
19	\$2.36	\$2.28	\$2.35	\$2.28	\$2.35	\$2.27	69	\$5.91	\$5.29	\$5.56	\$5.11	\$4.63	\$4.50
20	\$2.37	\$2.29	\$2.37	\$2.29	\$2.37	\$2.29	70	\$6.13	\$5.48	\$5.72	\$5.27	\$4.68	\$4.57
21	\$2.39	\$2.31	\$2.39	\$2.31	\$2.39	\$2.31	71	\$6.37	\$5.69	\$5.89	\$5.44	\$4.73	\$4.63
22	\$2.41	\$2.33	\$2.41	\$2.33	\$2.41	\$2.33	72	\$6.62	\$5.91	\$6.06	\$5.61	\$4.78	\$4.69
23	\$2.44	\$2.35	\$2.43	\$2.35	\$2.43	\$2.34	73	\$6.89	\$6.16	\$6.24	\$5.80	\$4.82	\$4.74
24	\$2.46	\$2.37	\$2.46	\$2.37	\$2.45	\$2.36	74	\$7.18	\$6.42	\$6.41	\$5.98	\$4.85	\$4.79
25	\$2.48	\$2.39	\$2.48	\$2.39	\$2.47	\$2.38	75	\$7.49	\$6.70	\$6.59	\$6.18	\$4.89	\$4.83
26	\$2.50	\$2.41	\$2.50	\$2.41	\$2.50	\$2.40	76	\$7.82	\$7.01	\$6.78	\$6.38	\$4.91	\$4.87
27	\$2.53	\$2.43	\$2.53	\$2.43	\$2.52	\$2.42	77	\$8.17	\$7.34	\$6.96	\$6.58	\$4.94	\$4.90
28	\$2.56	\$2.45	\$2.55	\$2.45	\$2.55	\$2.45	78	\$8.55	\$7.70	\$7.14	\$6.79	\$4.96	\$4.93
29	\$2.58	\$2.48	\$2.58	\$2.47	\$2.57	\$2.47	79	\$8.96	\$8.09	\$7.31	\$6.99	\$4.98	\$4.96
30	\$2.61	\$2.50	\$2.61	\$2.50	\$2.60	\$2.49	80	\$9.39	\$8.51	\$7.49	\$7.20	\$4.99	\$4.98
31	\$2.64	\$2.52	\$2.64	\$2.52	\$2.63	\$2.52	81	\$9.86	\$8.97	\$7.65	\$7.40	\$5.00	\$4.99
32	\$2.67	\$2.55	\$2.67	\$2.55	\$2.66	\$2.54	82	\$10.36	\$9.46	\$7.81	\$7.59	\$5.01	\$5.01
33	\$2.70	\$2.58	\$2.70	\$2.58	\$2.69	\$2.57	83	\$10.89	\$10.00	\$7.97	\$7.78	\$5.02	\$5.02
34	\$2.73	\$2.61	\$2.73	\$2.60	\$2.72	\$2.60	84	\$11.46	\$10.59	\$8.11	\$7.95	\$5.03	\$5.02
35	\$2.77	\$2.63	\$2.76	\$2.63	\$2.75	\$2.63	85	\$12.06	\$11.22	\$8.25	\$8.11	\$5.03	\$5.03
36	\$2.80	\$2.67	\$2.80	\$2.66	\$2.78	\$2.65	86	\$12.71	\$11.90	\$8.37	\$8.26	\$5.04	\$5.03
37	\$2.84	\$2.70	\$2.84	\$2.70	\$2.82	\$2.69	87	\$13.40	\$12.63	\$8.49	\$8.39	\$5.04	\$5.04
38	\$2.88	\$2.73	\$2.88	\$2.73	\$2.85	\$2.72	88	\$14.14	\$13.41	\$8.59	\$8.51	\$5.04	\$5.04
39	\$2.92	\$2.77	\$2.92	\$2.76	\$2.89	\$2.75	89	\$14.92	\$14.23	\$8.68	\$8.62	\$5.04	\$5.04
40	\$2.97	\$2.80	\$2.96	\$2.80	\$2.93	\$2.79	90	\$15.75	\$15.11	\$8.77	\$8.71	\$5.04	\$5.04
41	\$3.01	\$2.84	\$3.00	\$2.84	\$2.97	\$2.82	91	\$16.63	\$16.02	\$8.84	\$8.80	\$5.04	\$5.04
42	\$3.06	\$2.88	\$3.05	\$2.88	\$3.01	\$2.86	92	\$17.57	\$16.97	\$8.91	\$8.87	\$5.04	\$5.04
43	\$3.11	\$2.92	\$3.10	\$2.92	\$3.06	\$2.90	93	\$18.56	\$17.97	\$8.97	\$8.93	\$5.04	\$5.04
44	\$3.16	\$2.96	\$3.15	\$2.96	\$3.10	\$2.94	94	\$19.63	\$19.01	\$9.02	\$8.99	\$5.04	\$5.04
45	\$3.21	\$3.01	\$3.20	\$3.00	\$3.15	\$2.98	95	\$20.77	\$20.10	\$9.06	\$9.04	\$5.04	\$5.04
46	\$3.27	\$3.06	\$3.25	\$3.05	\$3.20	\$3.02	96	\$22.01	\$21.26	\$9.10	\$9.04	\$5.04	\$5.04
47	\$3.33	\$3.11	\$3.31	\$3.10	\$3.25	\$3.07	97	\$23.37	\$22.50	\$9.12	\$9.11	\$5.04	\$5.04
48	\$3.39	\$3.16	\$3.37	\$3.15	\$3.30	\$3.12	98	\$24.88	\$23.88	\$9.14	\$9.13	\$5.04	\$5.04
49	\$3.45	\$3.21	\$3.43	\$3.20	\$3.35	\$3.16	99	\$26.60	\$25.43	\$9.16	\$9.15	\$5.04	\$5.04
50	\$3.52	\$3.27	\$3.50	\$3.26	\$3.41	\$3.22	100	\$28.57	\$27.21	\$9.17	\$9.16	\$5.04	\$5.04
51	\$3.59	\$3.33	\$3.56	\$3.32	\$3.47	\$3.27	101	\$30.84	\$29.28	\$9.17	\$9.17	\$5.04	\$5.04
52	\$3.67	\$3.40	\$3.63	\$3.38	\$3.52	\$3.32	102	\$33.48	\$31.70	\$9.18	\$9.18	\$5.04	\$5.04
53	\$3.74	\$3.46	\$3.71	\$3.45	\$3.59	\$3.38	103	\$36.57	\$34.56	\$9.18	\$9.18	\$5.04	\$5.04
54	\$3.83	\$3.53	\$3.79	\$3.51	\$3.65	\$3.44	104	\$40.20	\$37.96	\$9.18	\$9.18	\$5.04	\$5.04
55	\$3.91	\$3.61	\$3.87	\$3.59	\$3.71	\$3.50	105	\$44.50	\$42.00	\$9.18	\$9.18	\$5.04	\$5.04
56	\$4.01	\$3.69	\$3.96	\$3.66	\$3.78	\$3.56	106	\$49.61	\$46.86	\$9.18	\$9.18	\$5.04	\$5.04
57	\$4.10	\$3.77	\$4.05	\$3.74	\$3.84	\$3.63	107	\$55.74	\$52.73	\$9.18	\$9.18	\$5.04	\$5.04
58	\$4.21	\$3.86	\$4.14	\$3.82	\$3.91	\$3.70	108	\$63.15	\$59.88	\$9.18	\$9.18	\$5.04	\$5.04
59	\$4.32	\$3.95	\$4.24	\$3.91	\$3.98	\$3.77	109	\$72.20	\$68.70	\$9.18	\$9.18	\$5.04	\$5.04
60	\$4.43	\$4.05	\$4.35	\$4.01	\$4.05	\$3.84	110	\$83.42	\$79.72	\$9.18	\$9.18	\$5.04	\$5.04
61	\$4.56	\$4.15	\$4.46	\$4.10	\$4.12	\$3.91	111	\$97.59	\$93.78	\$9.18	\$9.18	\$5.04	\$5.04
62	\$4.69	\$4.27	\$4.58	\$4.21	\$4.19	\$3.98	112	\$116.03	\$112.26	\$9.18	\$9.18	\$5.04	\$5.04
63	\$4.83	\$4.39	\$4.70	\$4.32	\$4.25	\$4.06	113	\$141.56	\$138.22	\$9.18	\$9.18	\$5.04	\$5.04
64	\$4.98	\$4.51	\$4.83	\$4.43	\$4.32	\$4.13	114	\$187.79	\$185.87	\$9.18	\$9.18	\$5.04	\$5.04

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table, applied at 2% Interest, which is subject to change as described on Page 13, Interest On Settlement Options.

# **TABLE 3**

## **JOINT AND SURVIVOR INCOME FACTORS**

We will establish values for Age or sex combinations not shown in the table on request. They will be calculated on the same basis as those in this table.

<b>Female Age</b>	<b>Male Age</b>					
	<b>45</b>	<b>50</b>	<b>55</b>	<b>60</b>	<b>65</b>	<b>70</b>
<b>45</b>	<b>\$2.79</b>	<b>\$2.86</b>	<b>\$2.91</b>	<b>\$2.95</b>	<b>\$2.97</b>	<b>\$2.99</b>
<b>50</b>	<b>\$2.89</b>	<b>\$3.00</b>	<b>\$3.09</b>	<b>\$3.15</b>	<b>\$3.20</b>	<b>\$3.23</b>
<b>55</b>	<b>\$2.98</b>	<b>\$3.13</b>	<b>\$3.26</b>	<b>\$3.38</b>	<b>\$3.47</b>	<b>\$3.53</b>
<b>60</b>	<b>\$3.06</b>	<b>\$3.25</b>	<b>\$3.44</b>	<b>\$3.61</b>	<b>\$3.76</b>	<b>\$3.88</b>
<b>65</b>	<b>\$3.11</b>	<b>\$3.34</b>	<b>\$3.59</b>	<b>\$3.84</b>	<b>\$4.08</b>	<b>\$4.28</b>
<b>70</b>	<b>\$3.15</b>	<b>\$3.41</b>	<b>\$3.71</b>	<b>\$4.04</b>	<b>\$4.39</b>	<b>\$4.72</b>

Installments shown are monthly and are for each \$1,000 of net Proceeds applied. Based on 2000 Individual Annuity Table a, applied at 2% Interest, and subject to change as described on Page 13, Interest On Settlement Options.

# **EAGLE LIFE INSURANCE COMPANY**

[6000 Westown Parkway]  
[West Des Moines, Iowa 50266]

## **FLEXIBLE PREMIUM DEFERRED INDEXED ANNUITY CONTRACT**

**Index Credits currently linked to the S&P 500 Index**

**With Market Value Adjustment Provision**

**Which May Increase or Decrease Cash Surrender Values**

**Death Benefit Prior to Maturity**

**Monthly Income at Maturity**

**No Dividends**