## Filing at a Glance

Company: Catholic Knights
Product Name: Lifetime UL
TOI: L09I Individual Life - Flexible Premium Adjustable Life
Sub-TOI: L09I.001 Single Life
Filing Type: Form

SERFF Tr Num: FRCS-126689421
SERFF Status: Closed-Approved-Closed
Co Tr Num: 5370

Authors: Bob Motley, Aaron Clark
Date Submitted: 06/23/2010

State: Arkansas
State Tr Num: 46024

State Status: Approved-Closed
Reviewer(s): Linda Bird
Disposition Date: 08/11/2010
Disposition Status: Approved-Closed

Implementation Date Requested: On Approval
Implementation Date:
State Filing Description:

## General Information

Project Name: CATHKNIGHTS/63
Project Number: 63
Requested Filing Mode: Review & Approval

Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 08/11/2010

Deemer Date:
Submitted By: Bob Motley

Status of Filing in Domicile: Pending
Date Approved in Domicile:
Domicile Status Comments: Submitted as part of the Interestate compact filing.
Market Type: Individual
Group Market Size:
Group Market Type:
Explanation for Other Group Market Type:
State Status Changed: 06/25/2010
Created By: Aaron Clark
Corresponding Filing Tracking Number:

Filing Description:
We have been retained by Catholic Knights to file the enclosed form for approval in your state.

Our fee of $50 has been sent by EFT on this same date.

The Company offers their assurances that the Complaint Notice required by Section 23-79-138 and the Guaranty Association notice required by Regulation 49 will be provided.

The contract is an individual flexible premium adjustable benefit contract with a level death benefit. The contract will remain in force as long as the net account value is sufficient to cover the monthly deductions. The contract contains a no-lapse provision.

The minimum death benefit is $5,000.

This contract is sex distinct. It will not be issued in any employer-employee situation subject to the Norris decision and/or Title VII of the Civil Rights Act of 1964.

The form has been submitted in John Doe fashion. This is a new form, and it will not replace any previously approved form.

Application forms 2010 LF APP and 2010 LF APP2, which were submitted in another filing to your Department on 06/10/2010, via SERFF No. FRCS-126669812, your DOI# 45939, will be used with the contract. These applications were approved on 06/16/2010.

Waiver of Premiums Rider, form 2010 WP UL, may be used with this product. This rider was submitted to your Department on 06/10/2010, via SERFF No FRCS-126669812, your DOI# 45939, and was approved on 06/16/2010.

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws of your jurisdiction.

## Company and Contact

**Filing Contact Information**


Aaron Clark, Technician
1020 Central
Suite 201
Kansas City, MO 64105

aaron.clark@firstconsulting.com
800-927-2730 [Phone] 2835 [Ext]
816-391-2755 [FAX]


**Filing Company Information**

(This filing was made by a third party - FC01)

| | | |
|---|---|---|
| Catholic Knights | CoCode: 56030 | State of Domicile: Wisconsin |
| 1100 West Wells Street | Group Code: | Company Type: |
| Milwaukee, WI 53233-2316 | Group Name: | State ID Number: |
| (414) 967-1242 ext. [Phone] | FEIN Number: 39-0201015 | |

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# Filing Fees

| | |
|---|---|
| Fee Required? | Yes |
| Fee Amount: | $50.00 |
| Retaliatory? | No |
| Fee Explanation: | $50.00 per form times one form equals $50.00. |
| Per Company: | No |

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|---|---|---|---|
| Catholic Knights | $50.00 | 06/23/2010 | 37444110 |

# Correspondence Summary

### Dispositions

| Status | Created By | Created On | Date Submitted |
|---|---|---|---|
| Approved-Closed | Linda Bird | 08/11/2010 | 08/11/2010 |
| Accepted For Informational Purposes | Linda Bird | 07/16/2010 | 07/16/2010 |
| Approved-Closed | Linda Bird | 06/25/2010 | 06/25/2010 |

## Amendments

| Schedule | Schedule Item Name | Created By | Created On | Date Submitted |
|---|---|---|---|---|
| Form | Individual Flexible Premium Adjustable Life Insurance Certificate | Exselsa Cartwright | 08/09/2010 | 08/10/2010 |
| Supporting Document | Statement of Variability | Exselsa Cartwright | 08/09/2010 | 08/10/2010 |

### Filing Notes

| Subject | Note Type | Created By | Created On | Date Submitted |
|---|---|---|---|---|
| Request to reopen | Note To Filer | Linda Bird | 08/09/2010 | 08/09/2010 |
| Request to Reopen | Note To Reviewer | Exselsa Cartwright | 08/06/2010 | 08/06/2010 |
| Thank you for reopening this filing. | Note To Reviewer | Aaron Clark | 07/15/2010 | 07/15/2010 |

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
| *Filing Company:* | *Catholic Knights* | *State Tracking Number:* | *46024* |
| *Company Tracking Number:* | *5370* | | |
| *TOI:* | *L09I Individual Life - Flexible Premium Adjustable Life* | *Sub-TOI:* | *L09I.001 Single Life* |
| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

| | | | |
|---|---|---|---|
| Correction in Filing | Note To Filer | Linda Bird | 07/08/2010 07/08/2010 |
| Correction in Filing | Note To Reviewer | Bob Motley | 07/07/2010 07/08/2010 |

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
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| *TOI:* | *L09I Individual Life - Flexible Premium Adjustable Life* | *Sub-TOI:* | *L09I.001 Single Life* |
| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

# Disposition

Disposition Date: 08/11/2010

Implementation Date:

Status: Approved-Closed

Comment: Correction made to the original submission to make the policy interest rate a fixed interest rate.

| **Company Name:** | **Overall % Indicated Change:** | **Overall % Rate Impact:** | **Written Premium Change for this Program:** | **# of Policy Holders Affected for this Program:** | **Written Premium for this Program:** | **Maximum % Change (where required):** | **Minimum % Change (where required):** |
|---|---|---|---|---|---|---|---|
| Catholic Knights | % | % | $ | | $ | % | % |

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
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| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

| Schedule | Schedule Item | Schedule Item Status | Public Access |
|---|---|---|---|
| **Supporting Document** | Flesch Certification | | Yes |
| **Supporting Document** | Application | | Yes |
| **Supporting Document** | Health - Actuarial Justification | | No |
| **Supporting Document** | Outline of Coverage | | No |
| **Supporting Document** | Certification of Compliance Reg 34 | | Yes |
| **Supporting Document** | Certification of Compliance Reg 19 | | Yes |
| **Supporting Document** | Authorization | | Yes |
| **Supporting Document** | Consent to submit rates certification | | Yes |
| **Supporting Document** | Certification of Illustration | | Yes |
| **Supporting Document** | Actuarial Memorandum | | No |
| **Supporting Document** | Statement of Variability | | Yes |
| **Form *(revised)*** | Individual Flexible Premium Adjustable Life Insurance Certificate | | Yes |
| **Form** | Individual Flexible Premium Adjustable Life Insurance Certificate | Replaced | Yes |
| **Rate** | Rates | | Yes |

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
| *Filing Company:* | *Catholic Knights* | *State Tracking Number:* | *46024* |
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| *TOI:* | *L09I Individual Life - Flexible Premium Adjustable Life* | *Sub-TOI:* | *L09I.001 Single Life* |
| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

# Disposition

Disposition Date: 07/16/2010

Implementation Date:

Status: Accepted For Informational Purposes

Comment: Correction in the original filing. As a fraternal benefit society. Catholic Knights is exempt from Arkansas Rule and Regulation 49 requirements. The Department has acknowledged the company's retraction of this assurance on the filing approved on 6/25/2010.

| **Company Name:** | **Overall % Indicated Change:** | **Overall % Rate Impact:** | **Written Premium Change for this Program:** | **# of Policy Holders Affected for this Program:** | **Written Premium for this Program:** | **Maximum % Change (where required):** | **Minimum % Change (where required):** |
|---|---|---|---|---|---|---|---|
| Catholic Knights | % | % | $ | | $ | % | % |

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
| *Filing Company:* | *Catholic Knights* | *State Tracking Number:* | *46024* |
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| *TOI:* | *L09I Individual Life - Flexible Premium Adjustable Life* | *Sub-TOI:* | *L09I.001 Single Life* |
| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

| Schedule | Schedule Item | Schedule Item Status | Public Access |
|---|---|---|---|
| **Supporting Document** | Flesch Certification | | Yes |
| **Supporting Document** | Application | | Yes |
| **Supporting Document** | Health - Actuarial Justification | | No |
| **Supporting Document** | Outline of Coverage | | No |
| **Supporting Document** | Certification of Compliance Reg 34 | | Yes |
| **Supporting Document** | Certification of Compliance Reg 19 | | Yes |
| **Supporting Document** | Authorization | | Yes |
| **Supporting Document** | Consent to submit rates certification | | Yes |
| **Supporting Document** | Certification of Illustration | | Yes |
| **Supporting Document** | Actuarial Memorandum | | No |
| **Supporting Document** | Statement of Variability | | Yes |
| **Form *(revised)*** | Individual Flexible Premium Adjustable Life Insurance Certificate | | Yes |
| **Form** | Individual Flexible Premium Adjustable Life Insurance Certificate | Replaced | Yes |
| **Rate** | Rates | | Yes |

# Disposition

Disposition Date: 06/25/2010
Implementation Date:
Status: Approved-Closed
Comment:

| **Company Name:** | **Overall % Indicated Change:** | **Overall % Rate Impact:** | **Written Premium Change for this Program:** | **# of Policy Holders Affected for this Program:** | **Written Premium for this Program:** | **Maximum % Change (where required):** | **Minimum % Change (where required):** |
|---|---|---|---|---|---|---|---|
| Catholic Knights | % | % | $ | | $ | % | % |

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
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| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

| Schedule | Schedule Item | Schedule Item Status | Public Access |
|---|---|---|---|
| **Supporting Document** | Flesch Certification | | Yes |
| **Supporting Document** | Application | | Yes |
| **Supporting Document** | Health - Actuarial Justification | | No |
| **Supporting Document** | Outline of Coverage | | No |
| **Supporting Document** | Certification of Compliance Reg 34 | | Yes |
| **Supporting Document** | Certification of Compliance Reg 19 | | Yes |
| **Supporting Document** | Authorization | | Yes |
| **Supporting Document** | Consent to submit rates certification | | Yes |
| **Supporting Document** | Certification of Illustration | | Yes |
| **Supporting Document** | Actuarial Memorandum | | No |
| **Supporting Document** | Statement of Variability | | Yes |
| **Form *(revised)*** | Individual Flexible Premium Adjustable Life Insurance Certificate | | Yes |
| **Form** | Individual Flexible Premium Adjustable Life Insurance Certificate | Replaced | Yes |
| **Rate** | Rates | | Yes |

**Amendment Letter**

Submitted Date: 08/10/2010

**Comments:**

In order to make the policy loan interest rate a fixed interest rate, the Society made the following changes.

1. The "Policy Loan Interest Rate" and value were deleted from page 4. This variable was also removed from the Statement of Variability.

2. The Loan Interest provision (Section 12.2 on page 17) was revised to read:
“Loan interest will accrue from the date each loan is made. Loan interest is payable in advance at the beginning of each Contract Year or when a loan is made or increased. If interest is not paid when due, it will be added to the loan and bear interest on the same terms as the loan.

A loan secured by this Contract will bear interest at a rate of not more than 7.4% per year in advance (8.0% effective rate).

When a loan is made, we will inform you of the rate. We will mail a notice to you and any assignee recorded at the Home Office at least 30 days before we make any rate increase which will apply to an existing loan.”

3. In addition, the following statement was added as a new paragraph at the end of the Indebtedness provision (Section 12.3 on page 17): "The Contract shall not terminate in a Contract Year as the sole result of a change in the rate of interest on loans until the time at which it would otherwise have terminated, if there had been no change in the rate of interest on loans during that Contract Year."
The Society certifies that these are the only changes made to the form.

If you need any further information or have any questions, please call toll-free 1-800-927-2730. Thank you for your assistance.

The Society confirms that no policies have been issued yet; and therefore, they would like to keep the same form number.

**Changed Items:**

**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
| *Filing Company:* | *Catholic Knights* | *State Tracking Number:* | *46024* |
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| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

| Form Number | Form Type | Form Name | Action | Form Action Other | Previous Filing # | Replaced Form # | Readability Score | Attachments |
|---|---|---|---|---|---|---|---|---|
| 2010 UL LFTM AR | Policy/Contract/Fraternal Certificate | Individual Flexible Premium Adjustable Life Insurance Certificate | Initial | | | | 50.000 | 2010 UL LFTM AR.pdf |

**Supporting Document Schedule Item Changes:**

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

Comment:

SOV 2010 UL LFTM AR.pdf

## Note To Filer

**Created By:**

Linda Bird on 08/09/2010 08:46 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

08/09/2010 08:46 AM

**Subject:**

Request to reopen

**Comments:**

Filing has been reopened for company to make correction.

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
| *Filing Company:* | *Catholic Knights* | *State Tracking Number:* | *46024* |
| *Company Tracking Number:* | *5370* | | |
| *TOI:* | *L09I Individual Life - Flexible Premium Adjustable Life* | *Sub-TOI:* | *L09I.001 Single Life* |
| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

## Note To Reviewer

**Created By:**

Exselsa Cartwright on 08/06/2010 05:26 PM

**Last Edited By:**

Exselsa Cartwright

**Submitted On:**

08/06/2010 05:38 PM

**Subject:**

Request to Reopen

**Comments:**

Could you please reopen the filing so that a new contract can be substituted in order to change the policy loan interest rate.

If you have any questions or need addtional information, please let us know.

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
| *Filing Company:* | *Catholic Knights* | *State Tracking Number:* | *46024* |
| *Company Tracking Number:* | *5370* | | |
| *TOI:* | *L09I Individual Life - Flexible Premium Adjustable Life* | *Sub-TOI:* | *L09I.001 Single Life* |
| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

## Note To Reviewer

**Created By:**
Aaron Clark on 07/15/2010 02:30 PM
**Last Edited By:**
Aaron Clark
**Submitted On:**
07/15/2010 02:57 PM
**Subject:**
Thank you for reopening this filing.
**Comments:**
2010 UL LFTM AR was approved by your Department on 06/25/2010. When the initial filing was submitted, we included the following assurance in the General/Information: "The Company offers their assurance that the Guaranty Association notice required by Regulation 49 will be provided."

This assurance should not have been made in this initial filing, and we hereby retract it. As a fraternal benefit society, Catholic Knights is exempt from this requirement.

We ask that you please acknowledge retraction of this assurance.

If you need any further information or have any questions, please call toll-free 1-800-927-2730. Thank you for your assistance.

| | | | |
|---|---|---|---|
| *SERFF Tracking Number:* | *FRCS-126689421* | *State:* | *Arkansas* |
| *Filing Company:* | *Catholic Knights* | *State Tracking Number:* | *46024* |
| *Company Tracking Number:* | *5370* | | |
| *TOI:* | *L09I Individual Life - Flexible Premium Adjustable Life* | *Sub-TOI:* | *L09I.001 Single Life* |
| *Product Name:* | *Lifetime UL* | | |
| *Project Name/Number:* | *CATHKNIGHTS/63/63* | | |

## Note To Filer

**Created By:**

Linda Bird on 07/08/2010 10:24 AM

**Last Edited By:**

Linda Bird

**Submitted On:**

07/08/2010 10:24 AM

**Subject:**

Correction in Filing

**Comments:**

Catholic Knights as a fraternal benefit society is exempt from Regulation 49. The Company is not exempt from Ark. Code Ann. 23-79-138 which requires that certain information accompany every policy. Bulletin 15-2009 further addresses this issue. We will re-open the filing in order for Catholic Knights to retract the compliance with Regulation 49.

## Note To Reviewer

**Created By:**
Bob Motley on 07/07/2010 02:11 PM
**Last Edited By:**
Bob Motley
**Submitted On:**
07/08/2010 08:37 AM
**Subject:**
Correction in Filing
**Comments:**
Form 2010 UL LFTM AR was approved by your Department on 6/25/2010. When the initial filing was submitted, we included the following assurance in the General/Information: “The Company offers their assurances that the Complaint Notice required by Section 23-79-138 and the Guaranty Association notice required by Regulation 49 will be provided.”

These assurances should not have been made in this initial filing, and we hereby retract them. As a fraternal benefit society, Catholic Knights is exempt from these requirements.

We ask that you please acknowledge retraction of these assurances.

If you need any further information or have any questions, please call toll-free 1-800-927-2730. Thank you for your assistance.

# Form Schedule

**Lead Form Number: 2010 UL LFTM AR**

| Schedule Item Status | Form Number | Form Type | Form Name | Action | Action Specific Data | Readability | Attachment |
|---|---|---|---|---|---|---|---|
| | 2010 UL LFTM AR | Policy/Contract/Fraternal Certificate | Individual Flexible Premium Adjustable Life Insurance Certificate | Initial | | 50.000 | 2010 UL LFTM AR.pdf |

[ ]
[ ]
[ ]

**Catholic Knights**
**[1100 West Wells Street**
**Milwaukee Wisconsin 53233**
**800-927-2547**
**www.catholicknights.org]**

Insured [John DOE]
Certificate Number: [123456]

**UNIVERSAL LIFE INSURANCE**
Flexible Premium Adjustable Life Insurance
Adjustable Death Benefit Payable Upon the Death of the Insured
Benefits, Values, Periods of Coverage and Premiums are on an Indeterminate Basis
Death Benefit Guarantee Available
Participating

**READ YOUR CONTRACT CAREFULLY** This is a legally binding insurance contract between you and Catholic Knights. The contract is issued based on the signed application and receipt of the full payment of the initial premium.

**Catholic Knights** agrees to pay the benefits provided in this contract subject to its terms and conditions upon receipt of due proof of the insured's death. We will pay the insurance proceeds (see Section 6) to the beneficiary according to the provisions of this certificate.

**RIGHT TO CANCEL** – The owner may cancel this contract for any reason before midnight on the twentieth (20th) day after the owner received the certificate. If the contract is a replacement contract the owner may cancel this contract for any reasons before midnight on the thirtieth (30th) day after receipt of the certificate

This is done by delivering or mailing a written notice and the certificate to Catholic Knights, [1100 West Wells Street, Milwaukee, Wisconsin 53233], to our authorized agent through whom you purchased the insurance, or to any Catholic Knights authorized agent. If mail is used, it is effective on the date postmarked with a correct address and sufficient postage. Catholic Knights will return all payments for this insurance within ten (10) days after it receives the notice and the certificate. This contract will then be void from the beginning.

Signed at our Home Office in Milwaukee, Wisconsin, on the certificate date.

[ ] [ ]

President Secretary

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**SECTION 1 CONTRACT SPECIFICATIONS**

**INSURED**: [John D. Doe]
**ISSUE AGE:** [35] **SEX:** [male]
**CERTIFICATE DATE:** [7/1/2010]

**OWNER:** [John D. Doe]

**FACE AMOUNT OF INSURANCE**: [$100,000]
**CERTIFICATE NUMBER:** [123456]
**PREMIUM CLASS:** [NON-TOBACCO]

**DIVIDEND OPTION:** [Cash]

## SCHEDULE OF BENEFITS AND PREMIUMS

**Plan:** FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

**Initial Face Amount:** [$100,000]

| PLAN | FACE AMOUNT | DESCRIPTION OF BENEFIT | BENEFIT EXPIRY DATE | NUMBER YEARS PREMIUM PAYMENT | MONTHLY DEATH BENEFIT GUARANTEE PREMIUM |
|---|---|---|---|---|---|
| 2010 UL LFTM AR | [$100,000] | Adjustable Life Insurance Contract | [6/30/2096] | [86] | [$63.00] |
| [2010 WP UL | | Waiver of Premium Rider | 6/30/2040 | 30 | $ 3.08] |

**Premiums**

| | |
|---|---|
| Total Monthly Death Benefit Guaranteed Premium | [$66.08] |
| Total Planned Premium | [$1,500.00] |
| Planned Premium Mode | [Annual] |
| Minimum Face Amount | [$25,000] |
| Minimum Credited Interest Rate | 4.0% |

**DIVIDENDS** are not guaranteed. We do not expect that any dividend will be paid for this contract since it is not expected to contribute to divisible surplus.

**BENEFICIARY** As stated in the application unless subsequently changed as provided in this contract.

To make this contract clear and easy to read, we have left out many cross references and conditional statements. Therefore, the provisions of the contract must be read as a whole.

**IMPORTANT NOTICE**

It is possible that coverage will terminate if premiums are not paid or premiums are not sufficient to continue coverage.

The telephone number of the AR Office of the Commissioner of Insurance is 501-371-2600.

## CHARGES

| | |
|---|---|
| Percent of Premium Charge | 5% of each premium |
| Monthly Expense Charge | [$9.00 per month for all years] |
| Monthly Deduction for Riders | [$3.08] |

Schedule of Surrender Charges

| Surrender Date | Surrender Charge |
|---|---|
| [07/01/2010 - 06/30/2011 | $2,211 |
| 07/01/2011 - 06/30/2012 | $2064 |
| 07/01/2012 - 06/30/2013 | $1,916 |
| 07/01/2013 - 06/30/2014 | $1,769 |
| 07/01/2014 - 06/30/2015 | $1,621 |
| 07/01/2015 - 06/30/2016 | $1,474 |
| 07/01/2016 - 06/30/2017 | $1,327 |
| 07/01/2017 - 06/30/2018 | $1,179 |
| 07/01/2018 - 06/30/2019 | $1,032 |
| 07/01/2019 - 06/30/2020 | $884 |
| 07/01/2020 – 06/30/2021 | $737 |
| 07/01/2021 – 06/30/2022 | $590 |
| 07/01/2022 – 06/30/2023 | $442 |
| 07/01/2023 – 06/30/2024 | $295 |
| 07/01/2024 – 06/30/2025 | $147 |
| 07/01/2025 - 06/30/2026 | 0] |

**TABLE OF MAXIMUM COST OF INSURANCE RATES**
**For [Male Non-Tobacco] Insurance Class**

| Attained Age | Cost of Insurance Rate* | Attained Age | Cost of Insurance Rate* | Attained Age | Cost of Insurance Rate* | Attained Age | Cost of Insurance Rate* |
|---|---|---|---|---|---|---|---|
| [0 | 0.0600 | 31 | 0.0842 | 62 | 0.9850 | 93 | 19.9400 |
| 1 | 0.0383 | 32 | 0.0850 | 63 | 1.1025 | 94 | 21.4025 |
| 2 | 0.0275 | 33 | 0.0875 | 64 | 1.2250 | 95 | 22.8508 |
| 3 | 0.0200 | 34 | 0.0892 | 65 | 1.3525 | 96 | 24.2650 |
| 4 | 0.0175 | 35 | 0.0933 | 66 | 1.4817 | 97 | 25.7717 |
| 5 | 0.0175 | 36 | 0.0975 | 67 | 1.6167 | 98 | 27.3783 |
| 6 | 0.0183 | 37 | 0.1033 | 68 | 1.7592 | 99 | 29.0925 |
| 7 | 0.0183 | 38 | 0.1108 | 69 | 1.9192 | 100 | 30.7300 |
| 8 | 0.0183 | 39 | 0.1175 | 70 | 2.1058 | 101 | 32.1825 |
| 9 | 0.0192 | 40 | 0.1267 | 71 | 2.3325 | 102 | 33.7275 |
| 10 | 0.0200 | 41 | 0.1375 | 72 | 2.5975 | 103 | 35.3700 |
| 11 | 0.0233 | 42 | 0.1508 | 73 | 2.8767 | 104 | 37.1058 |
| 12 | 0.0283 | 43 | 0.1667 | 74 | 3.1767 | 105 | 38.9342 |
| 13 | 0.0333 | 44 | 0.1842 | 75 | 3.5033 | 106 | 40.8750 |
| 14 | 0.0433 | 45 | 0.2033 | 76 | 3.8717 | 107 | 42.9342 |
| 15 | 0.0550 | 46 | 0.2225 | 77 | 4.3000 | 108 | 45.1192 |
| 16 | 0.0642 | 47 | 0.2383 | 78 | 4.7975 | 109 | 47.4350 |
| 17 | 0.0725 | 48 | 0.2508 | 79 | 5.3550 | 110 | 49.8875 |
| 18 | 0.0767 | 49 | 0.2667 | 80 | 5.9767 | 111 | 52.4858 |
| 19 | 0.0783 | 50 | 0.2875 | 81 | 6.6525 | 112 | 55.2358 |
| 20 | 0.0792 | 51 | 0.3142 | 82 | 7.3683 | 113 | 58.1458 |
| 21 | 0.0792 | 52 | 0.3467 | 83 | 8.1500 | 114 | 61.2208 |
| 22 | 0.0792 | 53 | 0.3842 | 84 | 9.0192 | 115 | 64.4692 |
| 23 | 0.0800 | 54 | 0.4317 | 85 | 9.9858 | 116 | 67.8967 |
| 24 | 0.0808 | 55 | 0.4850 | 86 | 11.0492 | 117 | 71.5108 |
| 25 | 0.0833 | 56 | 0.5400 | 87 | 12.1983 | 118 | 75.3167 |
| 26 | 0.0867 | 57 | 0.5933 | 88 | 13.4200 | 119 | 79.3058 |
| 27 | 0.0883 | 58 | 0.6467 | 89 | 14.7017 | 120 | 83.3333] |
| 28 | 0.0867 | 59 | 0.7092 | 90 | 15.9783 | | |
| 29 | 0.0858 | 60 | 0.7850 | 91 | 17.2350 | | |
| 30 | 0.0850 | 61 | 0.8775 | 92 | 18.5517 | | |

*The Maximum monthly cost per $1000 of Risk Amount for the [Male Non-Tobacco] Insurance Class, is based on the 2001 CSO [Male Non-Smoker] Ultimate ALB Mortality Table.

## SECTION 2 DEFINITIONS

**YOU** and **YOUR** refer to the owner of this insurance contract. The owner is as shown in Section 1, unless later changed as provided in this certificate. The owner may be someone other than the insured.

**WE**, **US** and **OUR** means Catholic Knights, a fraternal benefit society.

The **INSURED** is the person named in Section 1 at whose death the insurance proceeds will be payable.

**Additional Benefits.** Any riders included in this Contract as shown on the Contract Specifications page.

**Application**. The signed document(s) provided to us in application for membership and/or this life insurance contract, including all amendments and supplements to the application.

**Attained Age.** The Insured's age on the latest Contract Anniversary.

**Base Amount of Insurance.** The minimum amount of insurance coverage provided under this Contract as determined in Section 6.

The **Beneficiary** is the person who has a right to receive the death benefit proceeds.

**Cash Value.** The Account Value as determined in Section 9, less any applicable Surrender Charges. The Cash Value amount may appear on illustrations and other correspondence from us.

**Certificate.** This *Certificate of Membership and Insurance*, documenting membership with Catholic Knights and ownership of a legally binding life insurance contract. The Certificate provides the agreed terms and conditions of the life insurance contract.

**Certificate Date.** The Certificate Date is shown on the Contract Specifications page. This Contract takes effect and begins as of the Certificate Date. Contract years and months are measured from the Certificate Date.

**Contract.** The life insurance contract, as provided in Section 3.1.

**Contract Anniversary.** The same day of each year after issuance of the Contract as the Certificate Date on Page 3.

**Contract Maturity Date.** The latest date that this Contract may be kept in force. The Net Account Value will be paid to the owner if the insured is still living. The Contract Maturity Date is the Benefit Expiry Date for this Contract.

**Contract Year.** The period of time from one Contract Anniversary to the next Contract Anniversary. The first Contract Year is the period of time from the Certificate Date until the first Contract Anniversary.

**Death Benefit.** The amount of money payable under this Contract upon the death of the Insured before adjustments for any indebtedness.

**Face Amount.** The amount of life insurance provided by this Contract exclusive of any riders.

**Insurance Class.** The Insured's grouping for determining the Cost of Insurance rates based on sex and premium class.

**Monthly Anniversary.** The same day of each month after issuance of the Contract as the Certificate Date on page 3.

**Net Premium.** The portion of each premium that is applied to increase the Account Value. The Net Premium is equal to the premium paid less the Percent of Premium Charge shown on the Contract Specifications page.

**Planned Premium.** The amount of periodic premium payments that you select. Your initial election is shown on the Contract Specifications page.

**Surrender Charge.** A fee that is applied at the time a Contract is surrendered by the owner. The Surrender Charge will be the amount shown on the Contract Specifications pages.

**Written Notice.** A written request or statement signed by you and received in good order by us at our Home Office.

## SECTION 3 GENERAL PROVISIONS

### 3.1 The Life Insurance Contract

Your life insurance contract ("Contract") consists of this Certificate, including all supplemental changes, endorsements and riders to this Certificate, the Applications, and the Constitution ("Articles of Incorporation") and Bylaws of Catholic Knights. Any changes, additions or amendments to the Constitution or Bylaws of Catholic Knights duly made or enacted subsequent to the issuance of this Certificate shall bind the owner and the beneficiaries and shall govern and control the Contract in all respects the same as if the changes, additions or amendments had been made prior to and were in force at the time of the Applications for membership and insurance, except that no change, addition or amendment shall destroy or diminish benefits which Catholic Knights contracted to give the owner as of the Certificate Date.

If you cease to be a member of Catholic Knights for any reason except for non-payment of a premium or within the contestable period for material misrepresentation in the application for membership or insurance, you may maintain the Contract in force by continuing payment of the required premium. No provision of Catholic Knights' Constitution or Bylaws provides for the termination of coverage under this Contract.

We assume that all statements made in the Applications were made to the best of the knowledge and belief of the person who made them; in the absence of fraud they are deemed to be representations not warranties. We relied on those statements when we issued the Certificate. We will not use any statement, unless made in the Applications, to void this Contract or to deny a claim.

No change in this Certificate is valid unless it has been approved by the insurance supervisory official of the state in which this Contract is delivered and by an officer of Catholic Knights. No agent or financial services representative has authority to change this Certificate or to waive any of its provisions.

### 3.2 Incontestability

This Contract will not be contested by us after it has been in force during the lifetime of the Insured for two (2) years from the Certificate Date except for (a) non-payment of premium, and (b) fraud in the procurement of this Contract when permitted by applicable law in the state where this contact is delivered or issued for delivery. This provision will apply from the date this Contract is reinstated with regard to statements made in the application for reinstatement.

If an increase in the face amount required proof of insurability, Catholic Knights will not contest the validity of the increase after it has been in effect for two (2) years from the date of increase provided the Insured has not died during that time.

### 3.3 Suicide

If the Insured dies by suicide, whether sane or insane, within two (2) years from the Certificate Date, we will pay no more than the sum of the premiums paid without interest less any Indebtedness and less any dividends paid.

If the Insured dies by suicide, whether sane or insane, within two (2) years from the date of a rider addition or an increase in the Face Amount that increases the Insurance Proceeds payable, the amount of the rider addition or increase in Death Benefit will not be paid. Catholic Knights will refund the Cost of Insurance deductions attributable to the addition or increase.

### 3.4 Misstatement of Age or Sex

If the age or sex of the Insured has been misstated, the current face amount and every other benefit payable will be the amount which the most recent Cost of Insurance Rate would have purchased.

### 3.5 Maintenance of Legal Reserves

If for any reason our reserves as to all or any class of policies become impaired, Catholic Knights' Board of Directors or a corresponding body may require that there shall be paid by the owner to us the amount of the owner's equitable portion of such deficiency.

If the payment is not made it shall stand as an Indebtedness against the Contract and draw interest at the rate of interest set by us for loans in accordance with Section 12.2. In lieu thereof or in combination therewith, the owner may consent to an equivalent reduction in benefits.

The foregoing provisions of this Section 3.5 correspond in substance to a section of the Catholic Knights Bylaws. No other provision of Catholic Knights' Constitution or Bylaws provides for any reduction of benefits under this Contract.

### 3.6 Annual Report

At least once each year we will send a report, without charge, to the owner which shows current information as of a date not more than four months prior to the date of mailing. This information includes the following:

1) The beginning and end dates of the current report period.
2) The Account Value at the end of the current report period;
3) The amounts (identified by type) that have been credited or debited during the current report period;
4) The loan balance, if any, at the end of the current period;
5) The death benefit at the end of the current period; and
6) The Cash Surrender Value, if any, at the end of the current report period.

If assuming guaranteed interest, mortality and expense loads, and continued scheduled premiums, the contract would terminate due to excess indebtedness, a notice to this effect will be included in the report.

### 3.7 Illustration

Upon your written request, we will provide one illustration of future death benefits and surrender value in any contract year. The illustration will be based on necessary assumptions specified by us and/or you. Additional illustrations are available upon your written request for a fee not to exceed $25.00.

### 3.8 Forms and Procedures

We may require the owner to follow our procedures and to use our forms to take any action, such as changing a beneficiary or requesting a payment. We may require the owner to submit this certificate for endorsement to show any change. The owner may obtain any information and forms from an authorized agent or the home office.

## SECTION 4 OWNERSHIP

### 4.1 The Owner

The owner is named on page 3. All Contract rights may be exercised by you or your successor or transferee, without the consent of any beneficiary designated unless the beneficiary has been made irrevocable. These rights may be exercised only during the lifetime of the Insured and thereafter to the extent permitted by Section 15.

### 4.2 Transfer of Ownership

You may transfer the ownership of this Contract. Written evidence of transfer satisfactory to us must be received at our Home Office. The transfer will then be effective as of the date it was signed by you, subject to any payments made or actions taken by us prior to receipt of this transfer.

### 4.3 Collateral Assignment

You may assign this Contract as collateral security. We assume no responsibility for the validity or effect of any collateral assignment of this Contract. We will not be responsible to an assignee for any payment or other action taken by us before receipt of the assignment in writing at our Home Office.

The interest of any beneficiary will be subject to any collateral assignment made either before or after the beneficiary designation. The rights of an assignee may not come before the rights of an irrevocable beneficiary that is designated prior to the assignment.

You must give us notice of an assignment. An assignment, unless otherwise specified by the owner, will be effective on the date signed, subject to any payments made or actions taken by us prior to receipt of such notice.

A collateral assignee is not an owner. A collateral assignment is not a transfer of ownership. Ownership can be transferred only by complying with Section 4.2

### 4.4 Successor Owner

The contract owner may designate a successor owner to assume the responsibilities and duties of the contract owner in the event of the death of the contract owner. The successor owner may be an individual, at least 18 years of age, or a corporation, partnership, trust or other entity. The successor owner has no rights in regard to the contract and cannot direct any changes, conversion, transfers or cancellations, except in the event of the death of the contract owner. The contract owner may change the designation of the successor owner at any time.

## SECTION 5 PREMIUMS AND REINSTATEMENTS

### 5.1 Premium Payments

The amount of the Planned Premium and its interval of payment are shown on the Contract Specifications page. The initial premium is due on or before the Certificate Date. Premiums received before the Certificate Date are applied on the Certificate Date. All premiums are payable at our Home Office or to any Catholic Knights financial services representative.

Premiums may be paid at any time before the Contract Maturity Date. You may pay more or less than the Planned Premium, but each premium that is not paid electronically must be at least $25. However, except as provided in Section 8, to continue the Contract in force on each Monthly Anniversary the Cash Surrender Value must be sufficient to cover the Total Monthly Deduction.

We will refund the excess of any premium payment made over the maximum amount that could be paid without disqualifying the contract as life insurance under Section 7702 of the Internal Revenue Code. However, such premium shall not be refunded if it is necessary to continue coverage.

### 5.2 Premium Billing

We will send premium billings based on the amount and interval of premium payments you request. You may change the amount and, subject to our administrative rules, the interval or method of billing by giving Written Notice.

### 5.3 Premium in Default and Grace Period

Except as described under Section 8, Death Benefit Guarantee, a premium is in default on a Monthly Anniversary if the Monthly Deduction to be made on that day would result in a Cash Surrender Value less than zero. Notice of the premium required for the grace period and to keep this Contract in force for three months will be mailed to you and any assignee of record, at the address last known to us. You will have a grace period of 61 days after the date of notice during which the Contract will remain in force. We will deduct any Monthly Deduction not made while the premium was in default. This Contract will terminate without value at the end of the grace period. Any premium payment sent by U.S. mail must be postmarked before the expiration of the grace period.

### 5.4 Reinstatement

This Contract may be reinstated within three (3) years after the end of the grace period unless it has been surrendered. Following the end of the grace period, to reinstate we require:

1) Evidence of insurability which meets our standards;

2) Payment of a premium sufficient to cover the Monthly Deductions that were not made during the grace period;

3) Payment of a premium sufficient to keep this contract in force for at least one (1) month; and

4) Repayment or reinstatement of all Indebtedness existing at the end of the grace period.

If all of the above requirements are met and we approve the application for reinstatement, reinstatement will be effective on the Monthly Deduction Date immediately preceding the date of our approval. If a Surrender Charge was applicable at the end of the grace period, we will issue a new Schedule of Charges restating the surrender charges. The new Schedule of Surrender Charges will not include the time between the end of the grace period and the date of reinstatement. There will be no Monthly Deductions or loan interest charged from the date of lapse to the date of reinstatement. Upon reinstatement, the Account Value is the Account Value on the date of lapse plus the Net Premiums received minus the Monthly Deductions that were not made during the Grace Period minus the Monthly Deduction on the reinstatement date.

The Death Benefit Guarantee cannot be reinstated under this provision.

### 5.5 Continuation of Insurance Coverage

This Contract will remain in force until the first of the following events to occur:

1) The date of death of the Insured.

2) The end of the grace period if the premium required to keep this Contract in force has not been received at our Home Office.

3) The date you surrender this Contract.

4) The Contract Maturity Date shown on the Contract Specifications page.

Any dividend accumulations and the cash value of any paid-up dividend additions shall be paid to the owner upon termination of the contract.

## SECTION 6 INSURANCE PROCEEDS

When the Insured dies, an amount of money called the Insurance Proceeds, will be payable to the beneficiary. The Insurance Proceeds are described in this section.

### 6.1 Current Face Amount

The Initial Face Amount of Insurance is shown on page 3. You may increase or decrease the Initial Face Amount of Insurance as described in Section 7. The Current Face Amount on any date is the Initial Face Amount of Insurance plus any face amount increases and minus any face amount decreases on or prior to that date.

### 6.2 Minimum Death Benefit

This contract is intended to qualify as a "life insurance contract" under Section 7702 of the Internal Revenue Code by meeting the Guideline Premium and Cash Value Corridor Test. Section 5.1 provides for limiting premium payments for this purpose. Section 6.3 provides a corridor amount to meet this test. If, at any time, a different method or basis is needed to satisfy the Guideline Premium and Cash Value Corridor Test, the calculations will be done on that method or basis.

We reserve the right to make any reasonable adjustments to the terms or conditions of this contract if it becomes necessary to allow it to qualify as life insurance. We reserve the right to refuse or limit any request for a change if the change would cause the contract to fail to qualify as life insurance for tax purposes.

This provision should not be construed to guarantee that this policy will receive tax treatment as life insurance or that the tax treatment of life insurance will never be changed by the future actions of any tax authority.

### 6.3 Base Amount of Insurance

The Base Amount of Insurance will be the greater of:

1) the Current Face Amount; and

2) the Account Value plus the Corridor Amount.

The Corridor Amount equals the Account Value multiplied by the Corridor percentage for the Attained Age of the Insured.

| Attained Age | Corridor Percentage | Attained Age | Corridor Percentage | Attained Age | Corridor Percentage |
|---|---|---|---|---|---|
| 0-40 | 150% | 54 | 57% | 68 | 17% |
| 41 | 143% | 55 | 50% | 69 | 16% |
| 42 | 136% | 56 | 46% | 70 | 15% |
| 43 | 129% | 57 | 42% | 71 | 13% |
| 44 | 122% | 58 | 38% | 72 | 11% |
| 45 | 115% | 59 | 34% | 73 | 9% |
| 46 | 109% | 60 | 30% | 74 | 7% |
| 47 | 103% | 61 | 28% | 75-90 | 5% |
| 48 | 97% | 62 | 26% | 91 | 4% |
| 49 | 91% | 63 | 24% | 92 | 3% |
| 50 | 85% | 64 | 22% | 93 | 2% |
| 51 | 78% | 65 | 20% | 94 | 1% |
| 52 | 71% | 66 | 19% | 95+ | 1% |
| 53 | 64% | 67 | 18% | | |

### 6.4 Insurance Proceeds Calculation

The Insurance Proceeds are:

1) The Base Amount of Insurance
   PLUS
2) Any insurance on the Insured's life which may be provided by riders to this Contract
   PLUS

3) Any insurance bought with dividends
   MINUS
4) Any Indebtedness.

Within a reasonable period (not longer than two months) after we have received due proof of the Insured's death and of the claimant's right to payment, we will pay the Insurance Proceeds in one lump sum unless one or more of the payout plans described in Section 15 is selected. We will pay interest on the proceeds from the date of death to the date of settlement at the rate paid on the date of death on funds left on deposit with us.

Additional interest, at a rate of 8%, will be paid if the Insurance Proceeds are not paid within 30 calendar days from the latest of (1) our receipt of due proof of the Insured's death, (2) our receipt of sufficient information to determine the extent of liability and payee, and (3) removal of any legal impediments to payment of proceeds that were depended upon parties other than us. Due proof of the Insured's death will consist of a certified copy of the Insured's death certificate, or other lawful evidence providing equivalent information and proof of the claimant's interest in the proceeds.

## SECTION 7 CHANGES IN FACE AMOUNT

### 7.1 Increase In Face Amount

After the Contract has been in force for one (1) Contract Year, you may increase the Face Amount any time before the Contract Anniversary on or next following the Insured's 85th birthday. The increase is subject to the following:

1) Only one (1) increase is allowed in each Contract Year.

2) You must make written application to us at our Home Office.

3) You must give us evidence of insurability which meets our standards.

4) The increase must be at least $25,000.

5) The effective date of the increase will be the date shown on the revised Contract Specification pages that we will mail to you.

6) The Cost of Insurance for the increase will be included in the Monthly Deduction beginning on the effective date of the increase.

7) The Cash Surrender Value must be sufficient to cover the Monthly Deduction on the effective date of the increase.

8) A new schedule of Surrender Charges will apply to the increase in Face Amount. The new Surrender Charges will be based upon the same basis as used to determine the Surrender Charges at issue. We will provide the owner a copy of the new Surrender Charges before any increase is issued.

9) A new Total Death Benefit Guarantee Premium will be determined if the Death Benefit Guarantee is in effect on the effective date of the increase.

10) A new Monthly Expense Charge will apply to the increased Face Amount. The new Monthly Expense Charge will be based upon the same basis as used to determine the Monthly Expense Charge at issue. We will provide the owner a copy of the new Monthly Expense Charge before any increase is issued.

### 7.2 Decrease In Face Amount

After the Contract has been in force for one (1) Contract Year, you may decrease the face amount at any time before the Contract Maturity Date. The decrease is subject to the following:

1) Only one decrease is allowed in each Contract Year

2) You must give Written Notice.

3) The decrease must be at least $10,000

4) The decrease will be applied, in successive order, against:

    a. The most recent increase in Face Amount;

    b. The next most recent increase(s); then

    c. The Initial Face Amount.

5) The decrease will not reduce the Surrender Charge.

6) The Face Amount after the decrease must not be less than the Minimum Face Amount shown on the Contract Specifications page.

7) A new Total Death Benefit Guarantee Premium will be determined if the Death Benefit Guarantee is in effect on the effective date of the decrease.

8) A new Monthly Expense Charge will apply to the decreased Face Amount. The new Monthly Expense Charge will be based upon the same basis as used to determine the Monthly Expense Charge at issue. We will provide the owner a copy of the new Monthly Expense Charge before any decrease is issued.

9) The effective date of the decrease will be the Monthly Anniversary on or next after the date we receive Written Notice. That date will be shown on the revised Contract Specification pages that we will mail to you.

## SECTION 8 DEATH BENEFIT GUARANTEE

### 8.1 Death Benefit Guarantee

This Contract will continue in force and no premium will be in default on a Monthly Anniversary even if the Monthly Deduction to be made that day would result in a Cash Surrender Value that is less than zero; provided that you pay sufficient premiums to meet the Death Benefit Guarantee Requirements and the Death Benefit Guarantee has not terminated.

If this Contract continues in force under the Death Benefit Guarantee as described above, then if the Monthly Deduction on a Monthly Anniversary exceeds the Cash Surrender Value, no deduction will be made and the Monthly Deduction will be postponed until the next Monthly Anniversary on which the Cash Surrender Value exceeds the amount of the postponed Monthly Deduction. Postponed Monthly Deductions will be made in order, starting with the first postponed deduction. The Total Death Benefit Guarantee Premium is shown on the Contract Specifications page.

### 8.2 Death Benefit Guarantee Requirements

On any Monthly Anniversary, the requirements for the Death Benefit Guarantee are met if (1) is equal to or greater than (2) where:

1) Is the sum of:

    a) Premiums paid; and

    b) Any premiums credited to this Contract under a Waiver of Premium Rider;

    Less:

    c) Any Indebtedness.

2) Is the sum of the Total Death Benefit Guarantee Premiums from the Certificate Date through that Monthly Anniversary.

### 8.3 Death Benefit Guarantee Premiums

Death Benefit Guarantee Premiums and the Total Death Benefit Guarantee Premium on the Certificate Date are shown on the Contract Specifications page. If the Death Benefit Guarantee has not terminated, then a new Total Death Benefit Guarantee Premium will be determined whenever:

1) The Face Amount is increased or decreased;

2) The Insurance Class is changed; or

3) Additional Benefits are increased, decreased, added to this Contract or terminated.

The new Total Death Benefit Guarantee Premium will be shown on the supplemental contract schedule that we will mail to you.

### 8.4 Termination of Death Benefit Guarantee

The Death Benefit Guarantee may terminate if the requirements for the Death Benefit Guarantee are not met. The Death Benefit Guarantee terminates on the Certificate Date if the initial premium paid is less than the Total Death Benefit Guarantee Premium. On the first Monthly Anniversary on which the requirements for the Death Benefit Guarantee are not met, we will mail to you at the address last known to us a notice of the premium needed. You will have a grace period of 61 days after the date of notice during which the Death Benefit Guarantee will remain in force. If the required premium is not received at our Home Office within the grace period, the Death Benefit Guarantee will terminate as of the Monthly Anniversary on which the requirements for the Death Benefit Guarantee were not met.

If the Death Benefit Guarantee has terminated, the Contract will remain in force subject to Section 5.5.

### 8.5 Reinstatement of Death Benefit Guarantee

The Death Benefit Guarantee may be reinstated within five years of the date the Death Benefit Guarantee terminated provided:

1) The Contract has remained in force under Section 5.5 and has not been reinstated under Section 5.4; and

2) You pay premiums sufficient to meet the Death Benefit Guarantee requirements in Section 8.2 as of the Monthly Anniversary on or immediately preceding the date of Death Benefit Guarantee reinstatement.

## SECTION 9 ACCOUNT VALUE

### 9.1 Account Value

The Account Value is the sum of:

1) Net Premiums received by us; and

2) Interest credited;

LESS:

3) Monthly Deductions.

### 9.2 Net Account Value

The Net Account Value is equal to the Account Value less any Indebtedness.

### 9.3 Interest

Interest is credited daily on the Account Value. We guarantee that the interest rate credited will not be less than an effective annual rate of four percent (4%). We may credit interest in excess of the guaranteed rate. However, the credited excess interest on the portion of the Account Value equal to any Indebtedness may be lower than the credited excess interest rate on any unloaned Account Value.

### 9.4 Basis of Computations

Net single premiums in this Contract are based on the Commissioner's 2001 Standard Ordinary Male and Female Ultimate Mortality Tables, split smoker/nonsmoker. Interest is at four percent (4%) per year.

The computations consider that the Contract is issued on the basis of the Insured's sex and age at last birthday. They are also based on the assumption that Death Benefits are payable immediately upon death.

The Commissioner's Reserve Valuation Method is used in the calculation of reserves.

The Cash Surrender Values available under this Contract are equal to or greater than those required by the law of any state in which this Contract is delivered. We have filed a detailed statement of the method of computation with the insurance supervisory official of the state in which this Contract is delivered.

## SECTION 10 SURRENDER

### 10.1 Cash Surrender Value

The Cash Surrender Value on any day is equal to the Net Account Value less the sum of:

1) The amount, if any, needed to cover unpaid Monthly Deductions; and

2) The Surrender Charges, if any, applicable on that day.

The Cash Surrender Value on a Monthly Anniversary is determined without regard to the Monthly Deduction on that date. If the request is made within 30 days of a Contract Anniversary, the Cash Surrender Value will not be less than the anniversary value. Cash Surrender Values are not less than the minimum values required by law.

We have the right to defer the payment of any Cash Surrender Value for six months from the date the surrender is requested.

### 10.2 Full Surrender

You may surrender this Contract for its Cash Surrender Value by giving Written Notice while the Insured is living. The surrender will be effective on the later of the day you give Written Notice to Catholic Knights or a Catholic Knights financial services representative, or the date you specify. Insurance coverage ceases on the effective date of the surrender.

## SECTION 11 MONTHLY DEDUCTION

### 11.1 Monthly Deduction

The Monthly Deduction from the Account Value is the sum of:

1) The Monthly Expense Charge shown on the Contract Specifications page;

2) The monthly cost of any additional benefits and riders; and

3) The monthly Cost of Insurance (see Section 11.2).

The first Monthly Deduction is made on the Certificate Date. Thereafter, a Monthly Deduction is made on each Monthly Anniversary prior to the Contract Maturity Date, unless a premium is in default (see Section 5.3) or the deduction is postponed under Section 8, Death Benefit Guarantee

Deductions from Account Value are made in the order listed above.

### 11.2 Cost of Insurance

The Cost of Insurance is determined on the Certificate Date and on each Monthly Anniversary. It is equal to the Cost of Insurance Rate multiplied by the Risk Amount divided by 1,000.

### 11.3 Cost of Insurance Rate

We will determine the Cost of Insurance Rate monthly. The rate is based on the Insured's Insurance Class and age. For the Initial Face Amount, the Cost of Insurance Rate is based on Issue Age and the number of years since the Certificate Date. For any increase in Face Amount, the rate is based on the Insured's age on the effective date of the increase and on the number of years since that date.

The Insurance Class for the Initial Face Amount is shown on the Contract Specifications page. The Cost of Insurance Rate for any increase in Face Amount according to Section 7.1 will be determined on the effective date of the increase.

The Cost of Insurance Rate for the Initial Face Amount and for any increase in Face Amount with the same Insurance Class as shown on the Contract Specifications page will not exceed the rates shown on page 5. If different maximum Cost of Insurance Rates apply to any increase in Face Amount, those rates will be shown on a supplemental contract schedule that we will mail to you.

We may charge less than the maximum rate. Any change in Cost of Insurance Rates will apply to all Insureds of the same Insurance Class and age. Any change will be based upon future anticipated or emerging Experience Factors. Experience Factors include investment earnings, mortality, persistency, taxes and expenses.

### 11.4 Risk Amount

The Risk Amount is equal to:

1) The Base Amount of Insurance divided by an interest factor of 1.0032737;

   Less:

2) The Account Value (before the Cost of Insurance is deducted).

If the Initial Amount has been increased, the Risk Amount for the Initial Face Amount and for each increase in Face Amount will be determined by allocating the Account Value to each portion of the Face Amount according to the ratio of each portion to the total Face Amount of this Contract.

## SECTION 12 LOANS

### 12.1 Loan

You can get cash from us by taking a loan. If there is an existing loan, you can increase it. You may obtain a loan from us with this Contract as sole security if:

1) You give Written Notice; and

2) The loan does not increase Indebtedness to more than the Cash Surrender Value plus the cash value of any dividend options.

Loans may cause the Death Benefit Guarantee to terminate.

We have the right to defer making a cash loan for up to six months from the date the loan is requested, except when the request is made to pay premiums on any contract with us.

### 12.2 Loan Interest

Loan interest will accrue from the date each loan is made. Loan interest is payable in advance at the beginning of each Contract Year or when a loan is made or increased. If interest is not paid when due, it will be added to the loan and bear interest on the same terms as the loan.

A loan secured by this Contract will bear interest at a rate of not more than 7.4% per year in advance (8.0% effective rate).

When a loan is made, we will inform you of the rate. We will mail a notice to you and any assignee recorded at the Home Office at least 30 days before we make any rate increase which will apply to an existing loan.

### 12.3 Indebtedness

Indebtedness consists of all unpaid loans and accrued interest. All or part of the Indebtedness may be repaid at any time while the Insured is living. If there is a loan on this Contract, you must notify us if a payment to us is a repayment of Indebtedness. Otherwise, it will be considered a premium payment. The Percent of Premium Charge is not deducted from loan repayments. Repayments of Indebtedness do not change the Account Value. Upon death any Indebtedness will be deducted from the Insurance Proceeds. Upon Surrender any Indebtedness will be deducted from the Cash Surrender Value.

If the total indebtedness, including interest due and accrued, will equal or exceed the Cash Surrender Value plus the cash value of any dividend additions, the contract will terminated. Notice of the premiums required to keep this contract in force will be mailed to you, and any assignee of record, at the address last known to us. You will have 30 days after the date of notice, or, if longer, the balance of the grace period, during which the contract will remain in force. If the required premium is not received at our Home Office, this contract will terminate.

The Contract shall not terminate in a Contract Year as the sole result of a change in the rate of interest on loans until the time at which it would otherwise have terminated, if there had been no change in the rate of interest on loans during that Contract Year.

## SECTION 13 BENEFICIARY

### 13.1 Designated Beneficiary

The beneficiary is the person or persons to whom the Insurance Proceeds are payable upon the death of the Insured. You may name a contingent beneficiary to become the beneficiary if all the beneficiaries die while the Insured is alive. If no beneficiary or contingent beneficiary is named, or if none is alive when an Insured dies, the owner (or the owner's estate) will be the beneficiary.

If more than one beneficiary is alive when the Insured dies, we will pay them in equal shares, unless you have chosen otherwise.

### 13.2 Change of Beneficiary

While the Insured is alive, you may change any beneficiary by Written Notice to us unless the beneficiary has been made irrevocable. Changes in the beneficiary, unless otherwise specified by the owner, will take effect on the date the notice of change is signed by the owner. No change is binding on us until it is recorded at our Home Office. Once recorded, the change binds us as of the date you signed it. The change will not apply to any payment made by us before we recorded your request.

## SECTION 14 DIVIDENDS

### 14.1 Dividends

Each year we will determine our divisible surplus. This Contract's share, if any, will be credited as a dividend on the Contract Anniversary. Since we do not expect this Contract to contribute to divisible surplus, it is not expected that any dividends will be credited.

### 14.2 Dividend Options

You may choose to apply dividends under any of the options listed below. Dividends will be applied under the Payment of Premium option unless a different option has been chosen in writing.

**Cash.** Dividends are paid in cash

**Payment of Premium.** Dividends are applied as payment of a Net Premium.

## SECTION 15 OPTIONAL PAYOUT PLANS

### 15.1 Optional Payout Plans

At the time of their commencement, any benefits provided under this contract will not be less than those provided by the application of the Cash Surrender Value to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants.

If no optional payment plan is selected, any benefits provided by this contract will be paid in cash.

The optional payout plans available to the Beneficiary upon death of the Insured are:

A. **Interest Deposit Account -** The allocated Insurance Proceeds will be held by us in an Interest Deposit Account and will earn interest annually at rates that we determine from time to time, but never less than one and one half percent (1.5%). The interest may be paid periodically or left to accumulate. The payee may withdraw all or part of the account at any time.

B. **Payments For a Guaranteed Period -** We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest are fully paid over a guaranteed period that may be selected. The guaranteed period must be at least five (5) years. We reserve the right to set a maximum limit. The payee may not withdraw any of the account at any time.

C. **Payments Based on a Single Life**

1) **Life Only Annuity -** We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest would be fully paid over a period based on the payee's life expectancy. We will pay that amount as long as the payee is alive. We will make no further payments after the payee's death. The payee may not withdraw any of the account at any time.

2) **Life Annuity With Period Certain -** We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest would be fully paid over a period based on the payee's life expectancy and the probability that the payee would not survive a certain period that may be selected. The certain period must be either ten (10) or twenty (20) years. If the payee dies during the certain period, we will pay the present value of the remaining certain-period payments to the payout plan beneficiary pursuant to his or her election of a lump sum or an eligible payout plan. To be eligible, the payout plan must pay out at least as rapidly as the plan in effect when the payee died. If the payout plan beneficiary does not make such an election, we will pay the annuity proceeds in a lump sum. If the payee survives beyond the selected period, we will continue making the periodic payments until the payee's death. The payee may not withdraw any of the account at any time.

D. **Joint and Survivor Lifetime Payments** - We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest would be fully paid over a period based on the life expectancies of two (2) payees. We will pay that amount as long as one or both payees are living. Neither beneficiary may withdraw any of the account at any time.

E. **Other Plans -** Other periodic plans may be arranged with us.

### 15.2 Minimum Payment Guarantee

The amount of the periodic payment under paragraphs B through E above will be determined by a single interest rate that we will declare when the plan takes effect and which will be at least one and one half percent (1.5%). Payments that depend on one or more lives will also be determined by a mortality table that we will declare when the plan takes effect and which will be at least as favorable to the beneficiary as the Annuity 2000 Mortality tables, split by sex.

Tables 1, 2 and 3 in Section 15.5 show the minimum guaranteed payments for each plan under paragraphs B, C and D, respectively, under certain stated assumptions.

### 15.3 Who May Choose An Optional Payout Plan

A choice of a payout plan for Insurance Proceeds may be made by you while the Insured is still alive. If no selection is made, the beneficiary shall have the right to select the plan. All choices of payout plans will take effect when recorded by us. When a payout plan starts we will issue a contract which will describe the terms of the plan. We may require that you send us this Certificate.

If the payee is not a natural person, the choice of a payout plan will be subject to our approval. An assignment will modify a prior choice of payout plan. The amount due the assignee will be payable in one sum and the balance will be applied under the plan. We will not accept assignments of payout plans for the benefit of creditors.

### 15.4 Frequency of Payments

Monthly, quarterly, semi-annual or annual payments may be selected, subject to our administrative minimums.

### 15.5 Payout Plan Guaranteed Payments

The monthly amounts shown are for each $1,000 applied. To change monthly payments to quarterly, semi-annual or annual payments, multiply the monthly amount by 3.00; 6.02; or 12.08, respectively. Actual payments may be more than these guaranteed amounts. The tables below assume that no cash withdrawals are made; only the minimum guaranteed interest of one and one half percent (1.5%) is paid, and payments are made at the end of the payment mode selected. Tables 2 and 3 are based on the Annuity 2000 Mortality tables, split by sex.

| TABLE 1 PAYOUT PLAN B: PAYMENTS FOR A GUARANTEED PERIOD | | | | | | | |
|---|---|---|---|---|---|---|---|
| Years Selected | Monthly Amounts | Years Selected | Monthly Amounts | Years Selected | Monthly Amounts | Years Selected | Monthly Amounts |
| 5 | 17.31 | 9 | 9.90 | 13 | 7.05 | 17 | 5.55 |
| 6 | 14.53 | 10 | 8.97 | 14 | 6.60 | 18 | 5.28 |
| 7 | 12.54 | 11 | 8.22 | 15 | 6.20 | 19 | 5.04 |
| 8 | 11.06 | 12 | 7.59 | 16 | 5.86 | 20 | 4.82 |

| TABLE 2 PAYOUT PLANS C: PAYMENTS FOR LIFE | | | | | | |
|---|---|---|---|---|---|---|
| | No Certain Period | | Certain Periods | | | |
| | | | 10 Year | | 20 Year | |
| Payee's Age | Male | Female | Male | Female | Male | Female |
| 50 | 3.26 | 3.01 | 3.23 | 3.00 | 3.15 | 2.96 |
| 55 | 3.65 | 3.35 | 3.61 | 3.33 | 3.46 | 3.25 |
| 60 | 4.17 | 3.79 | 4.09 | 3.75 | 3.80 | 3.59 |
| 65 | 4.88 | 4.39 | 4.71 | 4.30 | 4.15 | 3.97 |
| 70 | 5.86 | 5.22 | 5.47 | 5.02 | 4.45 | 4.34 |

| TABLE 3 PAYOUT PLAN D: JOINT AND SURVIVOR LIFETIME ANNUITY PAYMENTS | | | | | |
|---|---|---|---|---|---|
| Male Age | Female Age | | | | |
| | 50 | 55 | 60 | 65 | 70 |
| 50 | 2.72 | 2.86 | 2.97 | 3.06 | 3.13 |
| 55 | 2.81 | 2.99 | 3.16 | 3.31 | 3.42 |
| 60 | 2.88 | 3.10 | 3.33 | 3.55 | 3.75 |
| 65 | 2.93 | 3.19 | 3.48 | 3.79 | 4.09 |
| 70 | 2.96 | 3.25 | 3.59 | 3.99 | 4.41 |

**UNIVERSAL LIFE INSURANCE**
Flexible Premium Adjustable Life Insurance
Adjustable Death Benefit Payable Upon the Death of the Insured
Benefits, Values, Periods of Coverage and Premiums are on an Indeterminate Basis
Death Benefit Guarantee Available
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# Rate Information

Rate data applies to filing.

| | |
|---|---|
| **Filing Method:** | Approval |
| **Rate Change Type:** | % |
| **Overall Percentage of Last Rate Revision:** | % |
| **Effective Date of Last Rate Revision:** | |
| **Filing Method of Last Filing:** | |

## Company Rate Information

| Company Name: | Overall % Indicated Change: | Overall % Rate Impact: | Written Premium Change for this Program: | # of Policy Holders Affected for this Program: | Written Premium for this Program: | Maximum % Change (where required): | Minimum % Change (where required): |
|---|---|---|---|---|---|---|---|
| Catholic Knights | % | % | | | | % | % |

# Rate/Rule Schedule

| Schedule Item Status: | Document Name: | Affected Form Numbers: (Separated with commas) | Rate Action:* | Rate Action Information: | Attachments |
|---|---|---|---|---|---|
| | Rates | 2010 UL LFTM AR | New | | 2010 UL LFTM - Premium Rates.pdf |

**Lifetime UL Death Benefit Guarantee Premiums Per $1000**

**Death Benefit Amounts under $100,000**

| | MALE | | | | | FEMALE | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Issue Age | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco |
| 16 | | | 4.80 | | 5.16 | | | 4.29 | | 4.56 |
| 17 | | | 4.85 | | 5.40 | | | 4.36 | | 4.80 |
| 18 | | | 4.92 | | 5.64 | | | 4.44 | | 4.92 |
| 19 | | | 5.04 | | 5.88 | | | 4.56 | | 5.16 |
| 20 | | | 5.16 | | 6.12 | | | 4.68 | | 5.28 |
| 21 | | | 5.28 | | 6.36 | | | 4.92 | | 5.52 |
| 22 | | | 5.52 | | 6.60 | | | 5.04 | | 5.76 |
| 23 | | | 5.64 | | 6.84 | | | 5.16 | | 6.00 |
| 24 | | | 5.76 | | 7.08 | | | 5.28 | | 6.24 |
| 25 | | | 6.00 | | 7.44 | | | 5.52 | | 6.48 |
| 26 | | | 6.12 | | 7.68 | | | 5.64 | | 6.72 |
| 27 | | | 6.36 | | 8.04 | | | 5.76 | | 6.96 |
| 28 | | | 6.60 | | 8.28 | | | 5.88 | | 7.32 |
| 29 | | | 6.72 | | 8.64 | | | 6.00 | | 7.56 |
| 30 | | | 6.96 | | 9.00 | | | 6.12 | | 7.92 |
| 31 | | | 7.20 | | 9.36 | | | 6.24 | | 8.28 |
| 32 | | | 7.44 | | 9.72 | | | 6.48 | | 8.64 |
| 33 | | | 7.80 | | 10.08 | | | 6.60 | | 9.00 |
| 34 | | | 8.04 | | 10.56 | | | 6.72 | | 9.36 |
| 35 | | | 8.28 | | 11.04 | | | 6.96 | | 9.72 |
| 36 | | | 8.64 | | 11.52 | | | 7.20 | | 10.20 |
| 37 | | | 9.00 | | 12.00 | | | 7.56 | | 10.56 |
| 38 | | | 9.48 | | 12.48 | | | 7.92 | | 11.04 |
| 39 | | | 9.84 | | 13.08 | | | 8.28 | | 11.52 |
| 40 | | | 10.32 | | 13.56 | | | 8.64 | | 12.00 |
| 41 | | | 10.68 | | 14.16 | | | 9.00 | | 12.48 |
| 42 | | | 11.16 | | 14.88 | | | 9.36 | | 13.08 |
| 43 | | | 11.76 | | 15.48 | | | 9.84 | | 13.68 |
| 44 | | | 12.24 | | 16.20 | | | 10.32 | | 14.28 |
| 45 | | | 12.84 | | 16.92 | | | 10.80 | | 15.00 |
| 46 | 10.56 | 11.38 | 13.44 | 15.28 | 17.64 | 8.76 | 9.43 | 11.28 | 13.44 | 15.60 |
| 47 | 11.16 | 11.98 | 14.04 | 16.01 | 18.48 | 9.24 | 9.91 | 11.76 | 14.16 | 16.20 |
| 48 | 11.64 | 12.55 | 14.76 | 16.77 | 19.32 | 9.72 | 10.39 | 12.36 | 14.87 | 16.92 |
| 49 | 12.24 | 13.20 | 15.48 | 17.53 | 20.16 | 10.08 | 10.85 | 12.84 | 15.41 | 17.64 |
| 50 | 12.84 | 13.85 | 16.32 | 18.39 | 21.12 | 10.56 | 11.33 | 13.44 | 16.12 | 18.48 |
| 51 | 13.44 | 14.54 | 17.16 | 19.17 | 22.20 | 11.16 | 11.93 | 14.16 | 16.96 | 19.20 |
| 52 | 14.16 | 15.31 | 18.00 | 20.16 | 23.16 | 11.64 | 12.46 | 14.76 | 17.71 | 20.04 |
| 53 | 14.88 | 16.13 | 18.96 | 21.18 | 24.36 | 12.24 | 13.10 | 15.48 | 18.45 | 20.88 |
| 54 | 15.60 | 16.94 | 19.92 | 22.19 | 25.56 | 12.84 | 13.70 | 16.32 | 19.40 | 21.84 |
| 55 | 16.44 | 17.88 | 21.00 | 23.34 | 26.76 | 13.44 | 14.35 | 17.04 | 20.27 | 22.80 |
| 56 | 17.16 | 18.70 | 21.96 | 24.47 | 28.08 | 14.04 | 15.00 | 17.88 | 21.13 | 23.76 |
| 57 | 18.00 | 19.63 | 23.04 | 25.71 | 29.64 | 14.76 | 15.77 | 18.72 | 22.12 | 24.84 |
| 58 | 18.96 | 20.69 | 24.24 | 26.98 | 31.08 | 15.48 | 16.49 | 19.68 | 23.20 | 25.92 |
| 59 | 19.80 | 21.67 | 25.44 | 28.36 | 32.76 | 16.20 | 17.26 | 20.64 | 24.30 | 27.12 |
| 60 | 20.88 | 22.80 | 26.64 | 29.94 | 34.56 | 16.92 | 18.07 | 21.72 | 25.30 | 28.32 |
| 61 | 21.84 | 23.95 | 28.08 | 31.37 | 36.36 | 17.76 | 18.96 | 22.80 | 26.52 | 29.64 |
| 62 | 23.04 | 25.25 | 29.52 | 33.10 | 38.40 | 18.72 | 19.92 | 24.00 | 27.84 | 31.08 |
| 63 | 24.24 | 26.59 | 31.08 | 34.85 | 40.44 | 19.56 | 20.86 | 25.20 | 29.09 | 32.52 |
| 64 | 25.44 | 27.94 | 32.64 | 36.62 | 42.60 | 20.64 | 21.98 | 26.52 | 30.44 | 34.08 |
| 65 | 26.76 | 29.45 | 34.44 | 38.64 | 44.88 | 21.72 | 23.11 | 27.96 | 32.02 | 35.76 |
| 66 | 28.08 | 30.86 | 36.12 | 40.44 | 47.04 | 22.80 | 24.24 | 29.40 | 33.39 | 37.32 |
| 67 | 29.64 | 32.52 | 37.92 | 42.42 | 49.32 | 24.00 | 25.54 | 30.84 | 34.79 | 39.00 |
| 68 | 31.20 | 34.18 | 39.84 | 44.48 | 51.84 | 25.20 | 26.83 | 32.40 | 36.29 | 40.80 |
| 69 | 32.88 | 36.00 | 42.00 | 46.68 | 54.48 | 26.52 | 28.25 | 34.08 | 37.92 | 42.72 |
| 70 | 34.68 | 37.94 | 44.28 | 49.08 | 57.36 | 27.96 | 29.74 | 35.88 | 39.76 | 44.76 |
| 71 | 36.72 | 40.08 | 46.68 | 51.70 | 60.36 | 29.52 | 31.39 | 37.92 | 41.52 | 46.92 |
| 72 | 38.76 | 42.26 | 49.20 | 54.53 | 63.72 | 31.20 | 33.17 | 39.96 | 43.53 | 49.20 |
| 73 | 41.04 | 44.69 | 51.96 | 57.41 | 67.20 | 33.00 | 35.06 | 42.12 | 45.53 | 51.72 |
| 74 | 43.44 | 47.23 | 54.96 | 60.62 | 71.04 | 34.92 | 37.08 | 44.52 | 47.67 | 54.24 |
| 75 | 46.08 | 50.02 | 58.20 | 64.08 | 75.12 | 36.96 | 39.22 | 47.16 | 49.94 | 56.88 |
| 76 | 49.32 | 53.69 | 62.64 | 68.52 | 80.52 | 39.24 | 41.88 | 50.28 | 52.84 | 60.60 |
| 77 | 52.80 | 57.65 | 67.44 | 73.68 | 86.28 | 41.76 | 44.78 | 53.76 | 56.11 | 64.68 |
| 78 | 56.52 | 61.94 | 72.72 | 79.26 | 92.64 | 44.52 | 47.93 | 57.60 | 59.53 | 69.00 |
| 79 | 60.60 | 66.60 | 78.48 | 85.26 | 99.48 | 47.52 | 51.41 | 61.68 | 63.84 | 73.68 |
| 80 | 65.04 | 71.66 | 84.72 | 91.74 | 106.68 | 50.76 | 55.18 | 66.24 | 68.52 | 78.84 |
| 81 | 69.60 | 76.99 | 91.32 | 98.64 | 114.36 | 54.24 | 59.23 | 71.04 | 73.62 | 84.24 |
| 82 | 74.64 | 82.75 | 98.52 | 106.02 | 122.64 | 58.08 | 63.65 | 76.32 | 79.02 | 90.00 |
| 83 | 80.04 | 88.97 | 106.20 | 113.94 | 131.40 | 62.16 | 68.40 | 82.08 | 84.78 | 96.00 |
| 84 | 85.80 | 95.69 | 114.60 | 122.58 | 141.00 | 66.48 | 73.54 | 88.20 | 90.96 | 102.36 |
| 85 | 91.92 | 102.82 | 123.48 | 131.76 | 151.20 | 71.28 | 79.15 | 94.92 | 97.62 | 109.20 |

**Lifetime UL Death Benefit Guarantee Premiums Per $1000**

**Death Benefit Amounts $100,000 and above**

| | MALE | | | | | FEMALE | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Issue Age | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco |
| 16 | 3.27 | 3.50 | 3.84 | 4.70 | 5.16 | 2.79 | 2.94 | 3.16 | 4.15 | 4.46 |
| 17 | 3.29 | 3.55 | 3.88 | 4.75 | 5.28 | 2.81 | 2.98 | 3.20 | 4.20 | 4.50 |
| 18 | 3.32 | 3.60 | 3.96 | 4.80 | 5.40 | 2.84 | 3.02 | 3.24 | 4.25 | 4.56 |
| 19 | 3.36 | 3.65 | 4.08 | 4.94 | 5.52 | 2.88 | 3.07 | 3.36 | 4.28 | 4.68 |
| 20 | 3.48 | 3.77 | 4.20 | 5.06 | 5.64 | 3.00 | 3.19 | 3.48 | 4.51 | 4.92 |
| 21 | 3.60 | 3.89 | 4.32 | 5.29 | 5.88 | 3.12 | 3.31 | 3.60 | 4.63 | 5.04 |
| 22 | 3.72 | 4.01 | 4.44 | 5.53 | 6.12 | 3.24 | 3.43 | 3.72 | 4.87 | 5.28 |
| 23 | 3.84 | 4.13 | 4.56 | 5.65 | 6.24 | 3.36 | 3.60 | 3.96 | 5.02 | 5.52 |
| 24 | 4.08 | 4.37 | 4.80 | 5.90 | 6.48 | 3.48 | 3.72 | 4.08 | 5.14 | 5.64 |
| 25 | 4.20 | 4.49 | 4.92 | 6.13 | 6.72 | 3.60 | 3.84 | 4.20 | 5.38 | 5.88 |
| 26 | 4.32 | 4.66 | 5.16 | 6.29 | 6.96 | 3.72 | 3.96 | 4.32 | 5.61 | 6.12 |
| 27 | 4.56 | 4.90 | 5.40 | 6.64 | 7.32 | 3.84 | 4.13 | 4.56 | 5.87 | 6.48 |
| 28 | 4.68 | 5.02 | 5.52 | 6.88 | 7.56 | 4.08 | 4.37 | 4.80 | 6.12 | 6.72 |
| 29 | 4.92 | 5.26 | 5.76 | 7.23 | 7.92 | 4.20 | 4.49 | 4.92 | 6.35 | 6.96 |
| 30 | 5.16 | 5.50 | 6.00 | 7.59 | 8.28 | 4.44 | 4.73 | 5.16 | 6.71 | 7.32 |
| 31 | 5.40 | 5.78 | 6.36 | 7.85 | 8.64 | 4.56 | 4.90 | 5.40 | 6.86 | 7.56 |
| 32 | 5.64 | 6.02 | 6.60 | 8.21 | 9.00 | 4.80 | 5.14 | 5.64 | 7.22 | 7.92 |
| 33 | 5.88 | 6.26 | 6.84 | 8.57 | 9.36 | 5.04 | 5.38 | 5.88 | 7.58 | 8.28 |
| 34 | 6.12 | 6.55 | 7.20 | 8.95 | 9.84 | 5.16 | 5.54 | 6.12 | 7.82 | 8.64 |
| 35 | 6.48 | 6.91 | 7.56 | 9.43 | 10.32 | 5.40 | 5.78 | 6.36 | 8.29 | 9.12 |
| 36 | 6.72 | 7.20 | 7.92 | 9.71 | 10.68 | 5.64 | 6.07 | 6.72 | 8.56 | 9.48 |
| 37 | 7.08 | 7.56 | 8.28 | 10.19 | 11.16 | 5.88 | 6.31 | 6.96 | 8.92 | 9.84 |
| 38 | 7.32 | 7.85 | 8.64 | 10.68 | 11.76 | 6.24 | 6.67 | 7.32 | 9.40 | 10.32 |
| 39 | 7.68 | 8.21 | 9.00 | 11.17 | 12.24 | 6.48 | 6.91 | 7.56 | 9.87 | 10.80 |
| 40 | 8.04 | 8.62 | 9.48 | 11.68 | 12.84 | 6.72 | 7.20 | 7.92 | 10.25 | 11.28 |
| 41 | 8.40 | 8.98 | 9.84 | 12.27 | 13.44 | 7.08 | 7.56 | 8.28 | 10.85 | 11.88 |
| 42 | 8.76 | 9.38 | 10.32 | 12.76 | 14.04 | 7.32 | 7.85 | 8.64 | 11.23 | 12.36 |
| 43 | 9.24 | 9.86 | 10.80 | 13.48 | 14.76 | 7.68 | 8.26 | 9.12 | 11.74 | 12.96 |
| 44 | 9.72 | 10.39 | 11.40 | 14.00 | 15.36 | 8.04 | 8.62 | 9.48 | 12.33 | 13.56 |
| 45 | 10.08 | 10.85 | 12.00 | 14.65 | 16.20 | 8.40 | 9.02 | 9.96 | 12.93 | 14.28 |
| 46 | 10.56 | 11.38 | 12.60 | 15.28 | 16.92 | 8.76 | 9.43 | 10.44 | 13.44 | 14.88 |
| 47 | 11.16 | 11.98 | 13.20 | 16.01 | 17.64 | 9.24 | 9.91 | 10.92 | 14.16 | 15.60 |
| 48 | 11.64 | 12.55 | 13.92 | 16.77 | 18.60 | 9.72 | 10.39 | 11.40 | 14.87 | 16.32 |
| 49 | 12.24 | 13.20 | 14.64 | 17.53 | 19.44 | 10.08 | 10.85 | 12.00 | 15.41 | 17.04 |
| 50 | 12.84 | 13.85 | 15.36 | 18.39 | 20.40 | 10.56 | 11.33 | 12.48 | 16.12 | 17.76 |
| 51 | 13.44 | 14.54 | 16.20 | 19.17 | 21.36 | 11.16 | 11.93 | 13.08 | 16.96 | 18.60 |
| 52 | 14.16 | 15.31 | 17.04 | 20.16 | 22.44 | 11.64 | 12.46 | 13.68 | 17.71 | 19.44 |
| 53 | 14.88 | 16.13 | 18.00 | 21.18 | 23.64 | 12.24 | 13.10 | 14.40 | 18.45 | 20.28 |
| 54 | 15.60 | 16.94 | 18.96 | 22.19 | 24.84 | 12.84 | 13.70 | 15.00 | 19.40 | 21.24 |
| 55 | 16.44 | 17.88 | 20.04 | 23.34 | 26.16 | 13.44 | 14.35 | 15.72 | 20.27 | 22.20 |
| 56 | 17.16 | 18.70 | 21.00 | 24.47 | 27.48 | 14.04 | 15.00 | 16.44 | 21.13 | 23.16 |
| 57 | 18.00 | 19.63 | 22.08 | 25.71 | 28.92 | 14.76 | 15.77 | 17.28 | 22.12 | 24.24 |
| 58 | 18.96 | 20.69 | 23.28 | 26.98 | 30.36 | 15.48 | 16.49 | 18.00 | 23.20 | 25.32 |
| 59 | 19.80 | 21.67 | 24.48 | 28.36 | 32.04 | 16.20 | 17.26 | 18.84 | 24.30 | 26.52 |
| 60 | 20.88 | 22.80 | 25.68 | 29.94 | 33.72 | 16.92 | 18.07 | 19.80 | 25.30 | 27.72 |
| 61 | 21.84 | 23.95 | 27.12 | 31.37 | 35.52 | 17.76 | 18.96 | 20.76 | 26.52 | 29.04 |
| 62 | 23.04 | 25.25 | 28.56 | 33.10 | 37.44 | 18.72 | 19.92 | 21.72 | 27.84 | 30.36 |
| 63 | 24.24 | 26.59 | 30.12 | 34.85 | 39.48 | 19.56 | 20.86 | 22.80 | 29.09 | 31.80 |
| 64 | 25.44 | 27.94 | 31.68 | 36.62 | 41.52 | 20.64 | 21.98 | 24.00 | 30.44 | 33.24 |
| 65 | 26.76 | 29.45 | 33.48 | 38.64 | 43.80 | 21.72 | 23.11 | 25.20 | 32.02 | 34.92 |
| 66 | 28.08 | 30.86 | 35.04 | 40.44 | 45.84 | 22.80 | 24.24 | 26.40 | 33.39 | 36.36 |
| 67 | 29.64 | 32.52 | 36.84 | 42.42 | 48.00 | 24.00 | 25.54 | 27.84 | 34.79 | 37.92 |
| 68 | 31.20 | 34.18 | 38.64 | 44.48 | 50.28 | 25.20 | 26.83 | 29.28 | 36.29 | 39.60 |
| 69 | 32.88 | 36.00 | 40.68 | 46.68 | 52.68 | 26.52 | 28.25 | 30.84 | 37.92 | 41.40 |
| 70 | 34.68 | 37.94 | 42.84 | 49.08 | 55.32 | 27.96 | 29.74 | 32.40 | 39.76 | 43.32 |
| 71 | 36.72 | 40.08 | 45.12 | 51.70 | 58.20 | 29.52 | 31.39 | 34.20 | 41.52 | 45.24 |
| 72 | 38.76 | 42.26 | 47.52 | 54.53 | 61.32 | 31.20 | 33.17 | 36.12 | 43.53 | 47.40 |
| 73 | 41.04 | 44.69 | 50.16 | 57.41 | 64.44 | 33.00 | 35.06 | 38.16 | 45.53 | 49.56 |
| 74 | 43.44 | 47.23 | 52.92 | 60.62 | 67.92 | 34.92 | 37.08 | 40.32 | 47.67 | 51.84 |
| 75 | 46.08 | 50.02 | 55.92 | 64.08 | 71.64 | 36.96 | 39.22 | 42.60 | 49.94 | 54.24 |
| 76 | 49.32 | 53.69 | 60.24 | 68.52 | 76.80 | 39.24 | 41.88 | 45.84 | 52.84 | 57.84 |
| 77 | 52.80 | 57.65 | 64.92 | 73.68 | 82.44 | 41.76 | 44.78 | 49.32 | 56.11 | 61.80 |
| 78 | 56.52 | 61.94 | 70.08 | 79.26 | 88.44 | 44.52 | 47.93 | 53.04 | 59.53 | 65.88 |
| 79 | 60.60 | 66.60 | 75.60 | 85.26 | 94.92 | 47.52 | 51.41 | 57.24 | 63.84 | 70.44 |
| 80 | 65.04 | 71.66 | 81.60 | 91.74 | 101.88 | 50.76 | 55.18 | 61.80 | 68.52 | 75.24 |
| 81 | 69.60 | 76.99 | 88.08 | 98.64 | 109.20 | 54.24 | 59.23 | 66.72 | 73.62 | 80.52 |
| 82 | 74.64 | 82.75 | 94.92 | 106.02 | 117.12 | 58.08 | 63.65 | 72.00 | 79.02 | 86.04 |
| 83 | 80.04 | 88.97 | 102.36 | 113.94 | 125.52 | 62.16 | 68.40 | 77.76 | 84.78 | 91.80 |
| 84 | 85.80 | 95.69 | 110.52 | 122.58 | 134.64 | 66.48 | 73.54 | 84.12 | 90.96 | 97.80 |
| 85 | 91.92 | 102.82 | 119.16 | 131.76 | 144.36 | 71.28 | 79.15 | 90.96 | 97.62 | 104.28 |

**Lifetime UL Target Premiums Per $1000**
**Death Benefit Amounts under $100,000**

| | MALE | | | | | FEMALE | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Issue Age | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco |
| 16 | | | 4.80 | | 5.16 | | | 4.29 | | 4.56 |
| 17 | | | 4.85 | | 5.40 | | | 4.36 | | 4.80 |
| 18 | | | 4.92 | | 5.64 | | | 4.44 | | 4.92 |
| 19 | | | 5.04 | | 5.88 | | | 4.56 | | 5.16 |
| 20 | | | 5.16 | | 6.12 | | | 4.68 | | 5.28 |
| 21 | | | 5.28 | | 6.36 | | | 4.92 | | 5.52 |
| 22 | | | 5.52 | | 6.60 | | | 5.04 | | 5.76 |
| 23 | | | 5.64 | | 6.84 | | | 5.16 | | 6.00 |
| 24 | | | 5.76 | | 7.08 | | | 5.28 | | 6.24 |
| 25 | | | 6.00 | | 7.44 | | | 5.52 | | 6.48 |
| 26 | | | 6.12 | | 7.68 | | | 5.64 | | 6.72 |
| 27 | | | 6.36 | | 8.04 | | | 5.76 | | 6.96 |
| 28 | | | 6.60 | | 8.28 | | | 5.88 | | 7.32 |
| 29 | | | 6.72 | | 8.64 | | | 6.00 | | 7.56 |
| 30 | | | 6.96 | | 9.00 | | | 6.12 | | 7.92 |
| 31 | | | 7.20 | | 9.36 | | | 6.24 | | 8.28 |
| 32 | | | 7.44 | | 9.72 | | | 6.48 | | 8.64 |
| 33 | | | 7.80 | | 10.08 | | | 6.60 | | 9.00 |
| 34 | | | 8.04 | | 10.56 | | | 6.72 | | 9.36 |
| 35 | | | 8.28 | | 11.04 | | | 6.96 | | 9.72 |
| 36 | | | 8.64 | | 11.52 | | | 7.20 | | 10.20 |
| 37 | | | 9.00 | | 12.00 | | | 7.56 | | 10.56 |
| 38 | | | 9.48 | | 12.48 | | | 7.92 | | 11.04 |
| 39 | | | 9.84 | | 13.08 | | | 8.28 | | 11.52 |
| 40 | | | 10.32 | | 13.56 | | | 8.64 | | 12.00 |
| 41 | | | 10.68 | | 14.16 | | | 9.00 | | 12.48 |
| 42 | | | 11.16 | | 14.88 | | | 9.36 | | 13.08 |
| 43 | | | 11.76 | | 15.48 | | | 9.84 | | 13.68 |
| 44 | | | 12.24 | | 16.20 | | | 10.32 | | 14.28 |
| 45 | | | 12.84 | | 16.92 | | | 10.80 | | 15.00 |
| 46 | 13.44 | 13.44 | 13.44 | 17.64 | 17.64 | 11.28 | 11.28 | 11.28 | 15.60 | 15.60 |
| 47 | 14.04 | 14.04 | 14.04 | 18.48 | 18.48 | 11.76 | 11.76 | 11.76 | 16.20 | 16.20 |
| 48 | 14.76 | 14.76 | 14.76 | 19.32 | 19.32 | 12.36 | 12.36 | 12.36 | 16.92 | 16.92 |
| 49 | 15.48 | 15.48 | 15.48 | 20.16 | 20.16 | 12.84 | 12.84 | 12.84 | 17.64 | 17.64 |
| 50 | 16.32 | 16.32 | 16.32 | 21.12 | 21.12 | 13.44 | 13.44 | 13.44 | 18.48 | 18.48 |
| 51 | 17.16 | 17.16 | 17.16 | 22.20 | 22.20 | 14.16 | 14.16 | 14.16 | 19.20 | 19.20 |
| 52 | 18.00 | 18.00 | 18.00 | 23.16 | 23.16 | 14.76 | 14.76 | 14.76 | 20.04 | 20.04 |
| 53 | 18.96 | 18.96 | 18.96 | 24.36 | 24.36 | 15.48 | 15.48 | 15.48 | 20.88 | 20.88 |
| 54 | 19.92 | 19.92 | 19.92 | 25.56 | 25.56 | 16.32 | 16.32 | 16.32 | 21.84 | 21.84 |
| 55 | 21.00 | 21.00 | 21.00 | 26.76 | 26.76 | 17.04 | 17.04 | 17.04 | 22.80 | 22.80 |
| 56 | 21.96 | 21.96 | 21.96 | 28.08 | 28.08 | 17.88 | 17.88 | 17.88 | 23.76 | 23.76 |
| 57 | 23.04 | 23.04 | 23.04 | 29.64 | 29.64 | 18.72 | 18.72 | 18.72 | 24.84 | 24.84 |
| 58 | 24.24 | 24.24 | 24.24 | 31.08 | 31.08 | 19.68 | 19.68 | 19.68 | 25.92 | 25.92 |
| 59 | 25.44 | 25.44 | 25.44 | 32.76 | 32.76 | 20.64 | 20.64 | 20.64 | 27.12 | 27.12 |
| 60 | 26.64 | 26.64 | 26.64 | 34.56 | 34.56 | 21.72 | 21.72 | 21.72 | 28.32 | 28.32 |
| 61 | 28.08 | 28.08 | 28.08 | 36.36 | 36.36 | 22.80 | 22.80 | 22.80 | 29.64 | 29.64 |
| 62 | 29.52 | 29.52 | 29.52 | 38.40 | 38.40 | 24.00 | 24.00 | 24.00 | 31.08 | 31.08 |
| 63 | 31.08 | 31.08 | 31.08 | 40.44 | 40.44 | 25.20 | 25.20 | 25.20 | 32.52 | 32.52 |
| 64 | 32.64 | 32.64 | 32.64 | 42.60 | 42.60 | 26.52 | 26.52 | 26.52 | 34.08 | 34.08 |
| 65 | 34.44 | 34.44 | 34.44 | 44.88 | 44.88 | 27.96 | 27.96 | 27.96 | 35.76 | 35.76 |
| 66 | 36.12 | 36.12 | 36.12 | 47.04 | 47.04 | 29.40 | 29.40 | 29.40 | 37.32 | 37.32 |
| 67 | 37.92 | 37.92 | 37.92 | 49.32 | 49.32 | 30.84 | 30.84 | 30.84 | 39.00 | 39.00 |
| 68 | 39.84 | 39.84 | 39.84 | 51.84 | 51.84 | 32.40 | 32.40 | 32.40 | 40.80 | 40.80 |
| 69 | 42.00 | 42.00 | 42.00 | 54.48 | 54.48 | 34.08 | 34.08 | 34.08 | 42.72 | 42.72 |
| 70 | 44.28 | 44.28 | 44.28 | 57.36 | 57.36 | 35.88 | 35.88 | 35.88 | 44.76 | 44.76 |
| 71 | 46.68 | 46.68 | 46.68 | 60.36 | 60.36 | 37.92 | 37.92 | 37.92 | 46.92 | 46.92 |
| 72 | 49.20 | 49.20 | 49.20 | 63.72 | 63.72 | 39.96 | 39.96 | 39.96 | 49.20 | 49.20 |
| 73 | 51.96 | 51.96 | 51.96 | 67.20 | 67.20 | 42.12 | 42.12 | 42.12 | 51.72 | 51.72 |
| 74 | 54.96 | 54.96 | 54.96 | 71.04 | 71.04 | 44.52 | 44.52 | 44.52 | 54.24 | 54.24 |
| 75 | 58.20 | 58.20 | 58.20 | 75.12 | 75.12 | 47.16 | 47.16 | 47.16 | 56.88 | 56.88 |
| 76 | 62.64 | 62.64 | 62.64 | 80.52 | 80.52 | 50.28 | 50.28 | 50.28 | 60.60 | 60.60 |
| 77 | 67.44 | 67.44 | 67.44 | 86.28 | 86.28 | 53.76 | 53.76 | 53.76 | 64.68 | 64.68 |
| 78 | 72.72 | 72.72 | 72.72 | 92.64 | 92.64 | 57.60 | 57.60 | 57.60 | 69.00 | 69.00 |
| 79 | 78.48 | 78.48 | 78.48 | 99.48 | 99.48 | 61.68 | 61.68 | 61.68 | 73.68 | 73.68 |
| 80 | 84.72 | 84.72 | 84.72 | 106.68 | 106.68 | 66.24 | 66.24 | 66.24 | 78.84 | 78.84 |
| 81 | 91.32 | 91.32 | 91.32 | 114.36 | 114.36 | 71.04 | 71.04 | 71.04 | 84.24 | 84.24 |
| 82 | 98.52 | 98.52 | 98.52 | 122.64 | 122.64 | 76.32 | 76.32 | 76.32 | 90.00 | 90.00 |
| 83 | 106.20 | 106.20 | 106.20 | 131.40 | 131.40 | 82.08 | 82.08 | 82.08 | 96.00 | 96.00 |
| 84 | 114.60 | 114.60 | 114.60 | 141.00 | 141.00 | 88.20 | 88.20 | 88.20 | 102.36 | 102.36 |
| 85 | 123.48 | 123.48 | 123.48 | 151.20 | 151.20 | 94.92 | 94.92 | 94.92 | 109.20 | 109.20 |

**Lifetime UL Target Premiums Per $1000**
**Death Benefit Amounts $100,000 and above**

| | MALE | | | | | FEMALE | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Issue Age | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco | Select Plus NonTobacco | Select NonTobacco | NonTobacco | Select Tobacco | Tobacco |
| 16 | 3.84 | 3.84 | 3.84 | 5.16 | 5.16 | 3.16 | 3.16 | 3.16 | 4.46 | 4.46 |
| 17 | 3.88 | 3.88 | 3.88 | 5.28 | 5.28 | 3.20 | 3.20 | 3.20 | 4.50 | 4.50 |
| 18 | 3.96 | 3.96 | 3.96 | 5.40 | 5.40 | 3.24 | 3.24 | 3.24 | 4.56 | 4.56 |
| 19 | 4.08 | 4.08 | 4.08 | 5.52 | 5.52 | 3.36 | 3.36 | 3.36 | 4.68 | 4.68 |
| 20 | 4.20 | 4.20 | 4.20 | 5.64 | 5.64 | 3.48 | 3.48 | 3.48 | 4.92 | 4.92 |
| 21 | 4.32 | 4.32 | 4.32 | 5.88 | 5.88 | 3.60 | 3.60 | 3.60 | 5.04 | 5.04 |
| 22 | 4.44 | 4.44 | 4.44 | 6.12 | 6.12 | 3.72 | 3.72 | 3.72 | 5.28 | 5.28 |
| 23 | 4.56 | 4.56 | 4.56 | 6.24 | 6.24 | 3.96 | 3.96 | 3.96 | 5.52 | 5.52 |
| 24 | 4.80 | 4.80 | 4.80 | 6.48 | 6.48 | 4.08 | 4.08 | 4.08 | 5.64 | 5.64 |
| 25 | 4.92 | 4.92 | 4.92 | 6.72 | 6.72 | 4.20 | 4.20 | 4.20 | 5.88 | 5.88 |
| 26 | 5.16 | 5.16 | 5.16 | 6.96 | 6.96 | 4.32 | 4.32 | 4.32 | 6.12 | 6.12 |
| 27 | 5.40 | 5.40 | 5.40 | 7.32 | 7.32 | 4.56 | 4.56 | 4.56 | 6.48 | 6.48 |
| 28 | 5.52 | 5.52 | 5.52 | 7.56 | 7.56 | 4.80 | 4.80 | 4.80 | 6.72 | 6.72 |
| 29 | 5.76 | 5.76 | 5.76 | 7.92 | 7.92 | 4.92 | 4.92 | 4.92 | 6.96 | 6.96 |
| 30 | 6.00 | 6.00 | 6.00 | 8.28 | 8.28 | 5.16 | 5.16 | 5.16 | 7.32 | 7.32 |
| 31 | 6.36 | 6.36 | 6.36 | 8.64 | 8.64 | 5.40 | 5.40 | 5.40 | 7.56 | 7.56 |
| 32 | 6.60 | 6.60 | 6.60 | 9.00 | 9.00 | 5.64 | 5.64 | 5.64 | 7.92 | 7.92 |
| 33 | 6.84 | 6.84 | 6.84 | 9.36 | 9.36 | 5.88 | 5.88 | 5.88 | 8.28 | 8.28 |
| 34 | 7.20 | 7.20 | 7.20 | 9.84 | 9.84 | 6.12 | 6.12 | 6.12 | 8.64 | 8.64 |
| 35 | 7.56 | 7.56 | 7.56 | 10.32 | 10.32 | 6.36 | 6.36 | 6.36 | 9.12 | 9.12 |
| 36 | 7.92 | 7.92 | 7.92 | 10.68 | 10.68 | 6.72 | 6.72 | 6.72 | 9.48 | 9.48 |
| 37 | 8.28 | 8.28 | 8.28 | 11.16 | 11.16 | 6.96 | 6.96 | 6.96 | 9.84 | 9.84 |
| 38 | 8.64 | 8.64 | 8.64 | 11.76 | 11.76 | 7.32 | 7.32 | 7.32 | 10.32 | 10.32 |
| 39 | 9.00 | 9.00 | 9.00 | 12.24 | 12.24 | 7.56 | 7.56 | 7.56 | 10.80 | 10.80 |
| 40 | 9.48 | 9.48 | 9.48 | 12.84 | 12.84 | 7.92 | 7.92 | 7.92 | 11.28 | 11.28 |
| 41 | 9.84 | 9.84 | 9.84 | 13.44 | 13.44 | 8.28 | 8.28 | 8.28 | 11.88 | 11.88 |
| 42 | 10.32 | 10.32 | 10.32 | 14.04 | 14.04 | 8.64 | 8.64 | 8.64 | 12.36 | 12.36 |
| 43 | 10.80 | 10.80 | 10.80 | 14.76 | 14.76 | 9.12 | 9.12 | 9.12 | 12.96 | 12.96 |
| 44 | 11.40 | 11.40 | 11.40 | 15.36 | 15.36 | 9.48 | 9.48 | 9.48 | 13.56 | 13.56 |
| 45 | 12.00 | 12.00 | 12.00 | 16.20 | 16.20 | 9.96 | 9.96 | 9.96 | 14.28 | 14.28 |
| 46 | 12.60 | 12.60 | 12.60 | 16.92 | 16.92 | 10.44 | 10.44 | 10.44 | 14.88 | 14.88 |
| 47 | 13.20 | 13.20 | 13.20 | 17.64 | 17.64 | 10.92 | 10.92 | 10.92 | 15.60 | 15.60 |
| 48 | 13.92 | 13.92 | 13.92 | 18.60 | 18.60 | 11.40 | 11.40 | 11.40 | 16.32 | 16.32 |
| 49 | 14.64 | 14.64 | 14.64 | 19.44 | 19.44 | 12.00 | 12.00 | 12.00 | 17.04 | 17.04 |
| 50 | 15.36 | 15.36 | 15.36 | 20.40 | 20.40 | 12.48 | 12.48 | 12.48 | 17.76 | 17.76 |
| 51 | 16.20 | 16.20 | 16.20 | 21.36 | 21.36 | 13.08 | 13.08 | 13.08 | 18.60 | 18.60 |
| 52 | 17.04 | 17.04 | 17.04 | 22.44 | 22.44 | 13.68 | 13.68 | 13.68 | 19.44 | 19.44 |
| 53 | 18.00 | 18.00 | 18.00 | 23.64 | 23.64 | 14.40 | 14.40 | 14.40 | 20.28 | 20.28 |
| 54 | 18.96 | 18.96 | 18.96 | 24.84 | 24.84 | 15.00 | 15.00 | 15.00 | 21.24 | 21.24 |
| 55 | 20.04 | 20.04 | 20.04 | 26.16 | 26.16 | 15.72 | 15.72 | 15.72 | 22.20 | 22.20 |
| 56 | 21.00 | 21.00 | 21.00 | 27.48 | 27.48 | 16.44 | 16.44 | 16.44 | 23.16 | 23.16 |
| 57 | 22.08 | 22.08 | 22.08 | 28.92 | 28.92 | 17.28 | 17.28 | 17.28 | 24.24 | 24.24 |
| 58 | 23.28 | 23.28 | 23.28 | 30.36 | 30.36 | 18.00 | 18.00 | 18.00 | 25.32 | 25.32 |
| 59 | 24.48 | 24.48 | 24.48 | 32.04 | 32.04 | 18.84 | 18.84 | 18.84 | 26.52 | 26.52 |
| 60 | 25.68 | 25.68 | 25.68 | 33.72 | 33.72 | 19.80 | 19.80 | 19.80 | 27.72 | 27.72 |
| 61 | 27.12 | 27.12 | 27.12 | 35.52 | 35.52 | 20.76 | 20.76 | 20.76 | 29.04 | 29.04 |
| 62 | 28.56 | 28.56 | 28.56 | 37.44 | 37.44 | 21.72 | 21.72 | 21.72 | 30.36 | 30.36 |
| 63 | 30.12 | 30.12 | 30.12 | 39.48 | 39.48 | 22.80 | 22.80 | 22.80 | 31.80 | 31.80 |
| 64 | 31.68 | 31.68 | 31.68 | 41.52 | 41.52 | 24.00 | 24.00 | 24.00 | 33.24 | 33.24 |
| 65 | 33.48 | 33.48 | 33.48 | 43.80 | 43.80 | 25.20 | 25.20 | 25.20 | 34.92 | 34.92 |
| 66 | 35.04 | 35.04 | 35.04 | 45.84 | 45.84 | 26.40 | 26.40 | 26.40 | 36.36 | 36.36 |
| 67 | 36.84 | 36.84 | 36.84 | 48.00 | 48.00 | 27.84 | 27.84 | 27.84 | 37.92 | 37.92 |
| 68 | 38.64 | 38.64 | 38.64 | 50.28 | 50.28 | 29.28 | 29.28 | 29.28 | 39.60 | 39.60 |
| 69 | 40.68 | 40.68 | 40.68 | 52.68 | 52.68 | 30.84 | 30.84 | 30.84 | 41.40 | 41.40 |
| 70 | 42.84 | 42.84 | 42.84 | 55.32 | 55.32 | 32.40 | 32.40 | 32.40 | 43.32 | 43.32 |
| 71 | 45.12 | 45.12 | 45.12 | 58.20 | 58.20 | 34.20 | 34.20 | 34.20 | 45.24 | 45.24 |
| 72 | 47.52 | 47.52 | 47.52 | 61.32 | 61.32 | 36.12 | 36.12 | 36.12 | 47.40 | 47.40 |
| 73 | 50.16 | 50.16 | 50.16 | 64.44 | 64.44 | 38.16 | 38.16 | 38.16 | 49.56 | 49.56 |
| 74 | 52.92 | 52.92 | 52.92 | 67.92 | 67.92 | 40.32 | 40.32 | 40.32 | 51.84 | 51.84 |
| 75 | 55.92 | 55.92 | 55.92 | 71.64 | 71.64 | 42.60 | 42.60 | 42.60 | 54.24 | 54.24 |
| 76 | 60.24 | 60.24 | 60.24 | 76.80 | 76.80 | 45.84 | 45.84 | 45.84 | 57.84 | 57.84 |
| 77 | 64.92 | 64.92 | 64.92 | 82.44 | 82.44 | 49.32 | 49.32 | 49.32 | 61.80 | 61.80 |
| 78 | 70.08 | 70.08 | 70.08 | 88.44 | 88.44 | 53.04 | 53.04 | 53.04 | 65.88 | 65.88 |
| 79 | 75.60 | 75.60 | 75.60 | 94.92 | 94.92 | 57.24 | 57.24 | 57.24 | 70.44 | 70.44 |
| 80 | 81.60 | 81.60 | 81.60 | 101.88 | 101.88 | 61.80 | 61.80 | 61.80 | 75.24 | 75.24 |
| 81 | 88.08 | 88.08 | 88.08 | 109.20 | 109.20 | 66.72 | 66.72 | 66.72 | 80.52 | 80.52 |
| 82 | 94.92 | 94.92 | 94.92 | 117.12 | 117.12 | 72.00 | 72.00 | 72.00 | 86.04 | 86.04 |
| 83 | 102.36 | 102.36 | 102.36 | 125.52 | 125.52 | 77.76 | 77.76 | 77.76 | 91.80 | 91.80 |
| 84 | 110.52 | 110.52 | 110.52 | 134.64 | 134.64 | 84.12 | 84.12 | 84.12 | 97.80 | 97.80 |
| 85 | 119.16 | 119.16 | 119.16 | 144.36 | 144.36 | 90.96 | 90.96 | 90.96 | 104.28 | 104.28 |

# Supporting Document Schedules

**Item Status:** **Status Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

**Attachment:**

AR Readability Certification.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Application

**Comments:**

Application forms 2010 LF APP and 2010 LF APP2, which were submitted in another filing to your Department on 06/10/2010, via SERFF No. FRCS-126669812, your DOI# 45939, will be used with the contract. These applications were approved on 06/16/2010.

**Item Status:** **Status Date:**

**Satisfied - Item:** Certification of Compliance Reg 34

**Comments:**

**Attachment:**

2010 UL LFTM AR Reg 34 Cert.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Certification of Compliance Reg 19

**Comments:**

**Attachment:**

2010 UL LFTM AR Reg 19 Cert.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Authorization

**Comments:**

**Attachment:**

Authorization.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Consent to submit rates certification

**Comments:**

**Attachment:**

AR Consent to Submit Rates Certification.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Certification of Illustration

**Comments:**

**Attachment:**

2010 UL LFTM AR Illustration Cert.pdf

**Item Status:** **Status Date:**

**Satisfied - Item:** Statement of Variability

**Comments:**

**Attachment:**

SOV 2010 UL LFTM AR.pdf

**STATE OF ARKANSAS**

**READABILITY CERTIFICATION**

**COMPANY NAME:** Catholic Knights

This is to certify that the forms referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

| Form Number | Score |
|---|---|
| 2010 UL LFTM AR | 50 |

Daniel H. Strasburg, FSA, MAAA
Vice President and Chief Actuary
June 21, 2010

# STATE OF ARKANSAS

## CERTIFICATION OF COMPLIANCE

Company Name: Catholic Knights

Form Titles: Individual Flexible Premium Adjustable Life Insurance Certificate

Form Numbers: 2010 UL LFTM AR

I hereby certify that to the best of my knowledge and belief, the above forms and submission complies with Arkansas Regulation 34.

Daniel H. Strasburg, FSA, MAAA
Vice President and Chief Actuary

June 10, 2010
Date

**STATE OF ARKANSAS**

**CERTIFICATION OF COMPLIANCE**

**Company Name:** Catholic Knights

**Form Titles:** Individual Flexible Premium Adjustable Life Insurance Certificate

**Form Numbers:** 2010 UL LFTM AR

I hereby certify that to the best of my knowledge and belief, the above forms and submission complies with Reg. 19, as well as the other laws and regulations of the State of Arkansas.

Daniel H. Strasburg, FSA, MAAA
Vice President and Chief Actuary

June 10, 2010
Date

CATHOLIC KNIGHTS℠
Catholic values in action®

1100 West Wells Street (414) 273-6266 Telephone
Post Office Box 05900 (414) 223-3201 Fax
Milwaukee WI 53205-0900 (800) 927-2547 Toll-Free

June 2, 2010

To: The Insurance Commissioner

**Authorization**

This letter, or a copy thereof, will authorize the consulting firm of First Consulting & Administration, Inc., Kansas City, Missouri, to represent this Company in matters before the Insurance Department.

This Authorization shall be valid until revoked by us.

**Catholic Knights**

By: _____
Daniel H. Strasburg, FSA, MAAA
Title: Vice President and Chief Actuary

**EXHIBIT A (REVISED)**

**CONSENT TO SUBMIT RATES**
**AND/OR COST BASES FOR APPROVAL**

NAME OF COMPANY: Catholic Knights

FORM NUMBERS: 2010 UL LFTM AR

The Company does hereby consent and agree:

that all premium rates and/or cost bases both "maximum" and "current or projected," used in relation to the policy form number(s) indicated above must be filed with the Insurance Commissioner for the State of Arkansas ("commissioner") at least sixty (60) days prior to their proposed effective date. Such rates and/or cost bases shall be deemed effective sixty (60) days after they are filed with the Commissioner, unless the Commissioner shall approve or disapprove such rates and/or cost bases prior the expiration of sixty (60) days.

Daniel H. Strasburg, FSA, MAAA
Vice President and Chief Actuary
June 21, 2010

# CERTIFICATE OF ILLUSTRATION

CARRIER: Catholic Knights

| FORM DESCRIPTION | FORM NUMBER |
|---|---|
| Universal Life Policy | 2010 UL LFTM AR |

I, Daniel H. Strasburg, hereby certify that:

1. I am Vice President, Chief Actuary and Illustration Actuary of Catholic Knights and a member in good standing of the American Academy of Actuaries; I was appointed by the Board of Directors of said insurer to be the illustration actuary for *all* plans of insurance subject to the Life Insurance Illustration Regulation. The appointment was documented in the Board minutes dated March 2, 2010, a portion of which is attached to this certification. I meet the Academy requirements for making this certification and the requirements of applicable state regulations.

2. The form identified above will be illustrated;

3. The disciplined current scale to be used in the illustrations is in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Model Regulations on Life Insurance Illustrations promulgated by the Actuarial Standards Board;

4. The illustrated scales to be used in insurer-authorized illustrations meet the requirements of the insurance illustration regulations;

5. This policy and non-guaranteed elements to be illustrated for it are consistent with:
    1. those illustrated for similar in-force policies and
    2. the non-guaranteed elements actually being paid, charged or credited to the same or similar forms.

6. The method used to allocate overhead expenses is from a generally recognized expense table based on fully allocated expenses representing a significant portion of insurance companies and approved by the National Association of Insurance Commissioners.

Daniel H. Strasburg, FSA, MAAA
Illustration Actuary
Vice President & Chief Actuary

June 14, 2010
Date

CATHOLIC KNIGHTS™

# MEMO

Date: February 18, 2010

To: Catholic Knights Board of Directors

From: Bill O'Toole and Al Lorge

Subject: **APPOINTMENT OF VALUATION AND ILLUSTRATION ACTUARY**

Our Chief Actuary Dan Strasburg has been fulfilling both of these responsibilities in accordance with Board resolutions from quite a number of years ago. As we prepare for our merger with Catholic Family, we recommend updating these appointments as Dan will continue to function in these capacities for our newly merged organization. Accordingly, we are pleased to recommend and request your affirmative action on the following resolution.

> **RESOLVED, the Board of Directors of Catholic Knights hereby appoints Daniel H. Strasburg as the Society's Appointed Actuary and he shall continue to serve in that capacity until a successor is appointed.**
>
> **BE IT FURTHER RESOLVED, the Board of Directors hereby appoints Daniel H. Strasburg as the Society's Illustration Actuary and he shall continue to serve in that capacity until a successor is appointed.**

The "Appointed Actuary" is a qualified actuary, appointed by the Board of Directors, to prepare and file the Statement of Actuarial Opinion and other certifications required by state regulations. The Statement of Actuarial Opinion is the opinion relating to the adequacy of the society's reserves held in support of its policies and contracts. The opinion considers the assets held by the company, the investment earnings on these assets, premiums received, anticipated cash flows from policy benefits, and related expenses to administer the policies.

In addition to the statement of actuarial opinion, the Appointed Actuary provides to state insurance departments certifications regarding the Society's asset adequacy analysis, dividend scale, appropriateness of nonguaranteed elements in the Society's policies, risk based capital calculations, and mortality expectations.

The "Illustration Actuary" is a qualified actuary, approved by the Board of Directors, to certify that the dividends, interest rates, and other nonguaranteed elements shown in the sale of policies meet the requirements of state regulations. The Illustration Actuary defines a "disciplined current scale" which is the maximum amount that can be shown in policy illustrations. It is based on the Society's current mortality, investment, expense, and other policy experience. Certifications are given annually to the insurance commissioners indicating the appropriateness of the disciplined current scale.

Excerpt from March 2, 2010 Board of Directors Minutes

## CONSENT AGENDA

Interim Lead Director Tom VanHimbergen asked if there were any questions or discussions regarding any of the items listed in the Consent Agenda, Tabs 10, 11 and 12 in the March 2 Board Agenda Binder.

Director Art Wigchers requested that the December 1 Board Meeting minutes include the specific items he reported at the meeting regarding investments. A motion to approve the minutes including Director Wigchers additional investment items was duly made, seconded and unanimously approved.

The Directors had no further questions or changes and the following items listed under the Consent Agenda were unanimously approved and/or accepted.

Approve Resolution Appointing Valuation and Illustration Actuary

Approve Resolution for Deceased Board Members Don Arthur Goeke, Gerald Thomas Hennings, and Herbert Joseph Kordsmeier

Accept the minutes of the Board Committee meetings listed on the Consent Agenda and posted on the Directors website.

**CATHOLIC KNIGHTS**
STATEMENT OF VARIABLE MATERIAL
FOR CONTRACT FORM NO. 2010 UL LFTM AR
August 6, 2010

Variability is denoted by Bracketing

| PAGE | VARIABLE ITEM | DESCRIPTION |
|---|---|---|
| Cover & Back Page | Logo | There is the possibility the Logo could change. |
| Cover & Back Page | Society address, phone number and website address. | The possibility that over time the Society could have a different address by relocating to a different city or state. |
| Cover | INSURED: [John Doe] | John Doe information. |
| Cover | CERTIFICATE NUMBER: [123456] | John Doe information. |
| Cover | Signatures | The signatures are those in effect at this time and over time may change. The signatures will be those officers applicable at the time this certificate is issued. |
| 3 | INSURED: [John Doe] | John Doe information. |
| 3 | FACE AMOUNT OF INSURANCE [$100,000 ] (2 occurrences) | John Doe information.<br>• Minimum = $25,000<br>• No Maximum |
| 3 | ISSUE AGE: [35] | John Doe information. |
| 3 | SEX: [Male] | John Doe information. |
| 3 | CERTIFICATE NUMBER: [123456] | John Doe information. |
| 3 | CERTIFICATE DATE: [7/1/2010] | John Doe information. |
| 3 | PREMIUM CLASS [Non-Tobacco] | Five available classes:<br>• Select Plus<br>• Select<br>• Non-Tobacco<br>• Select Tobacco<br>• Standard Tobacco |
| 3 | OWNER: [John Doe] | John Doe information. |
| 3 | DIVIDEND OPTION: [Cash] | Insured can choose to leave on deposit, receive in cash or apply to a premium |
| 3 | Initial Face Amount: [$100,000] | John Doe information. |
| 3 | Benefit Expiry Date for Contract [6/30/2096] | John Doe information. |
| 3 | Number Years Premium Payment for Contract [86] | John Doe information. |
| 3 | Monthly Death Benefit Guarantee Premium for Contract [$63.00] | John Doe information. |
| 3 | Option Rider [ICC10 WP UL], including Description of Benefit, Benefit Expiry Date, Number Years Premium Payment and Monthly Death Benefit Guarantee Premium | John Doe information. Any optional rider, including all values will print if an optional rider applies. |
| 3 | Total Monthly Death Benefit Guaranteed Premium | John Doe information. |
| 3 | Total Planned Premium | John Doe information. |
| 3 | Planned Premium Mode | Insured can choose Annual, Semi-Annual, Quarterly or Monthly. |
| 3 | Minimum Face Amount | This will be either $25,000, $50,000 or $100,000. It varies by issue age and underwriting class. |
| 4 | Monthly Expense Charge | Charge varies by issue age and face amount |
| 4 | Monthly Deduction for Riders | John Doe Information. |

| PAGE | VARIABLE ITEM | DESCRIPTION |
|---|---|---|
| 4 | Chart of Surrender Dates and Surrender Charges | John Doe information and varies by issue age and face amount. |
| 5 | For Insurance Class [Male Non-Tobacco] | John Doe information. (See Premium Class above.) |
| 5 | Table of Maximum Cost of Insurance Rates showing cost of insurance rate and attained age | John Doe information that varies by Gender and Premium Class |
| 5 | Footnote: Insurance Class [Male Non-Tobacco] | John Doe information. (See Premium Class above.) |
| 5 | Footnote: 2001 CSO Table [Male Nonsmoker] | The appropriate smoker/nonsmoker, male/female 2001 CSO Table |

# 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) |
|---|---|---|---|---|
| 06/23/2010 | Form | Individual Flexible Premium Adjustable Life Insurance Certificate | 08/09/2010 | 2010 UL LFTM AR.pdf (Superceded) |

[ ]
[ ]
[ ]

**Catholic Knights**
**[1100 West Wells Street**
**Milwaukee Wisconsin 53233**
**800-927-2547**
**www.catholicknights.org]**

Insured [John DOE]
Certificate Number: [123456]

**UNIVERSAL LIFE INSURANCE**
Flexible Premium Adjustable Life Insurance
Adjustable Death Benefit Payable Upon the Death of the Insured
Benefits, Values, Periods of Coverage and Premiums are on an Indeterminate Basis
Death Benefit Guarantee Available
Participating

**READ YOUR CONTRACT CAREFULLY** This is a legally binding insurance contract between you and Catholic Knights. The contract is issued based on the signed application and receipt of the full payment of the initial premium.

**Catholic Knights** agrees to pay the benefits provided in this contract subject to its terms and conditions upon receipt of due proof of the insured's death. We will pay the insurance proceeds (see Section 6) to the beneficiary according to the provisions of this certificate.

**RIGHT TO CANCEL** – The owner may cancel this contract for any reason before midnight on the twentieth (20th) day after the owner received the certificate. If the contract is a replacement contract the owner may cancel this contract for any reasons before midnight on the thirtieth (30th) day after receipt of the certificate

This is done by delivering or mailing a written notice and the certificate to Catholic Knights, [1100 West Wells Street, Milwaukee, Wisconsin 53233], to our authorized agent through whom you purchased the insurance, or to any Catholic Knights authorized agent. If mail is used, it is effective on the date postmarked with a correct address and sufficient postage. Catholic Knights will return all payments for this insurance within ten (10) days after it receives the notice and the certificate. This contract will then be void from the beginning.

Signed at our Home Office in Milwaukee, Wisconsin, on the certificate date.

[ ] [ ]

President Secretary

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**SECTION 1 CONTRACT SPECIFICATIONS**

**INSURED**: [John D. Doe]
**ISSUE AGE:** [35] **SEX:** [male]
**CERTIFICATE DATE:** [7/1/2010]

**OWNER:** [John D. Doe]

**FACE AMOUNT OF INSURANCE**: [$100,000]
**CERTIFICATE NUMBER:** [123456]
**PREMIUM CLASS:** [NON-TOBACCO]

**DIVIDEND OPTION:** [Cash]

## SCHEDULE OF BENEFITS AND PREMIUMS

**Plan:** FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE

**Initial Face Amount:** [$100,000]

| PLAN | FACE AMOUNT | DESCRIPTION OF BENEFIT | BENEFIT EXPIRY DATE | NUMBER YEARS PREMIUM PAYMENT | MONTHLY DEATH BENEFIT GUARANTEE PREMIUM |
|---|---|---|---|---|---|
| 2010 UL LFTM AR | [$100,000] | Adjustable Life Insurance Contract | [6/30/2096] | [86] | [$63.00] |
| [ICC10 WP UL | | Waiver of Premium Rider | 6/30/2040 | 30 | $ 3.08] |

**Premiums**

| | |
|---|---|
| Total Monthly Death Benefit Guaranteed Premium | [$66.08] |
| Total Planned Premium | [$1,500.00] |
| Planned Premium Mode | [Annual] |
| Minimum Face Amount | [$25,000] |
| Minimum Credited Interest Rate | 4.0% |

**DIVIDENDS** are not guaranteed. We do not expect that any dividend will be paid for this contract since it is not expected to contribute to divisible surplus.

**BENEFICIARY** As stated in the application unless subsequently changed as provided in this contract.

To make this contract clear and easy to read, we have left out many cross references and conditional statements. Therefore, the provisions of the contract must be read as a whole.

**IMPORTANT NOTICE**

It is possible that coverage will terminate if premiums are not paid or premiums are not sufficient to continue coverage.

The telephone number of the AR Office of the Commissioner of Insurance is 501-371-2600.

## CHARGES

| | |
|---|---|
| Percent of Premium Charge | 5% of each premium |
| Monthly Expense Charge | [$9.00 per month for all years] |
| Monthly Deduction for Riders | [$3.08] |
| Policy Loan Interest Rate | [7%] |

Schedule of Surrender Charges

| Surrender Date | Surrender Charge |
|---|---|
| [07/01/2010 - 06/30/2011 | $2,211 |
| 07/01/2011 - 06/30/2012 | $2064 |
| 07/01/2012 - 06/30/2013 | $1,916 |
| 07/01/2013 - 06/30/2014 | $1,769 |
| 07/01/2014 - 06/30/2015 | $1,621 |
| 07/01/2015 - 06/30/2016 | $1,474 |
| 07/01/2016 - 06/30/2017 | $1,327 |
| 07/01/2017 - 06/30/2018 | $1,179 |
| 07/01/2018 - 06/30/2019 | $1,032 |
| 07/01/2019 - 06/30/2020 | $884 |
| 07/01/2020 – 06/30/2021 | $737 |
| 07/01/2021 – 06/30/2022 | $590 |
| 07/01/2022 – 06/30/2023 | $442 |
| 07/01/2023 – 06/30/2024 | $295 |
| 07/01/2024 – 06/30/2025 | $147 |
| 07/01/2025 - 06/30/2026 | 0] |

**TABLE OF MAXIMUM COST OF INSURANCE RATES**
**For [Male Non-Tobacco] Insurance Class**

| Attained Age | Cost of Insurance Rate* | Attained Age | Cost of Insurance Rate* | Attained Age | Cost of Insurance Rate* | Attained Age | Cost of Insurance Rate* |
|---|---|---|---|---|---|---|---|
| [0 | 0.0600 | 31 | 0.0842 | 62 | 0.9850 | 93 | 19.9400 |
| 1 | 0.0383 | 32 | 0.0850 | 63 | 1.1025 | 94 | 21.4025 |
| 2 | 0.0275 | 33 | 0.0875 | 64 | 1.2250 | 95 | 22.8508 |
| 3 | 0.0200 | 34 | 0.0892 | 65 | 1.3525 | 96 | 24.2650 |
| 4 | 0.0175 | 35 | 0.0933 | 66 | 1.4817 | 97 | 25.7717 |
| 5 | 0.0175 | 36 | 0.0975 | 67 | 1.6167 | 98 | 27.3783 |
| 6 | 0.0183 | 37 | 0.1033 | 68 | 1.7592 | 99 | 29.0925 |
| 7 | 0.0183 | 38 | 0.1108 | 69 | 1.9192 | 100 | 30.7300 |
| 8 | 0.0183 | 39 | 0.1175 | 70 | 2.1058 | 101 | 32.1825 |
| 9 | 0.0192 | 40 | 0.1267 | 71 | 2.3325 | 102 | 33.7275 |
| 10 | 0.0200 | 41 | 0.1375 | 72 | 2.5975 | 103 | 35.3700 |
| 11 | 0.0233 | 42 | 0.1508 | 73 | 2.8767 | 104 | 37.1058 |
| 12 | 0.0283 | 43 | 0.1667 | 74 | 3.1767 | 105 | 38.9342 |
| 13 | 0.0333 | 44 | 0.1842 | 75 | 3.5033 | 106 | 40.8750 |
| 14 | 0.0433 | 45 | 0.2033 | 76 | 3.8717 | 107 | 42.9342 |
| 15 | 0.0550 | 46 | 0.2225 | 77 | 4.3000 | 108 | 45.1192 |
| 16 | 0.0642 | 47 | 0.2383 | 78 | 4.7975 | 109 | 47.4350 |
| 17 | 0.0725 | 48 | 0.2508 | 79 | 5.3550 | 110 | 49.8875 |
| 18 | 0.0767 | 49 | 0.2667 | 80 | 5.9767 | 111 | 52.4858 |
| 19 | 0.0783 | 50 | 0.2875 | 81 | 6.6525 | 112 | 55.2358 |
| 20 | 0.0792 | 51 | 0.3142 | 82 | 7.3683 | 113 | 58.1458 |
| 21 | 0.0792 | 52 | 0.3467 | 83 | 8.1500 | 114 | 61.2208 |
| 22 | 0.0792 | 53 | 0.3842 | 84 | 9.0192 | 115 | 64.4692 |
| 23 | 0.0800 | 54 | 0.4317 | 85 | 9.9858 | 116 | 67.8967 |
| 24 | 0.0808 | 55 | 0.4850 | 86 | 11.0492 | 117 | 71.5108 |
| 25 | 0.0833 | 56 | 0.5400 | 87 | 12.1983 | 118 | 75.3167 |
| 26 | 0.0867 | 57 | 0.5933 | 88 | 13.4200 | 119 | 79.3058 |
| 27 | 0.0883 | 58 | 0.6467 | 89 | 14.7017 | 120 | 83.3333] |
| 28 | 0.0867 | 59 | 0.7092 | 90 | 15.9783 | | |
| 29 | 0.0858 | 60 | 0.7850 | 91 | 17.2350 | | |
| 30 | 0.0850 | 61 | 0.8775 | 92 | 18.5517 | | |

*The Maximum monthly cost per $1000 of Risk Amount for the [Male Non-Tobacco] Insurance Class, is based on the 2001 CSO [Male Non-Smoker] Ultimate ALB Mortality Table.

## SECTION 2 DEFINITIONS

**YOU** and **YOUR** refer to the owner of this insurance contract. The owner is as shown in Section 1, unless later changed as provided in this certificate. The owner may be someone other than the insured.

**WE**, **US** and **OUR** means Catholic Knights, a fraternal benefit society.

The **INSURED** is the person named in Section 1 at whose death the insurance proceeds will be payable.

**Additional Benefits.** Any riders included in this Contract as shown on the Contract Specifications page.

**Application**. The signed document(s) provided to us in application for membership and/or this life insurance contract, including all amendments and supplements to the application.

**Attained Age.** The Insured's age on the latest Contract Anniversary.

**Base Amount of Insurance.** The minimum amount of insurance coverage provided under this Contract as determined in Section 6.

The **Beneficiary** is the person who has a right to receive the death benefit proceeds.

**Cash Value.** The Account Value as determined in Section 9, less any applicable Surrender Charges. The Cash Value amount may appear on illustrations and other correspondence from us.

**Certificate.** This *Certificate of Membership and Insurance*, documenting membership with Catholic Knights and ownership of a legally binding life insurance contract. The Certificate provides the agreed terms and conditions of the life insurance contract.

**Certificate Date.** The Certificate Date is shown on the Contract Specifications page. This Contract takes effect and begins as of the Certificate Date. Contract years and months are measured from the Certificate Date.

**Contract.** The life insurance contract, as provided in Section 3.1.

**Contract Anniversary.** The same day of each year after issuance of the Contract as the Certificate Date on Page 3.

**Contract Maturity Date.** The latest date that this Contract may be kept in force. The Net Account Value will be paid to the owner if the insured is still living. The Contract Maturity Date is the Benefit Expiry Date for this Contract.

**Contract Year.** The period of time from one Contract Anniversary to the next Contract Anniversary. The first Contract Year is the period of time from the Certificate Date until the first Contract Anniversary.

**Death Benefit.** The amount of money payable under this Contract upon the death of the Insured before adjustments for any indebtedness.

**Face Amount.** The amount of life insurance provided by this Contract exclusive of any riders.

**Insurance Class.** The Insured's grouping for determining the Cost of Insurance rates based on sex and premium class.

**Monthly Anniversary.** The same day of each month after issuance of the Contract as the Certificate Date on page 3.

**Net Premium.** The portion of each premium that is applied to increase the Account Value. The Net Premium is equal to the premium paid less the Percent of Premium Charge shown on the Contract Specifications page.

**Planned Premium.** The amount of periodic premium payments that you select. Your initial election is shown on the Contract Specifications page.

**Surrender Charge.** A fee that is applied at the time a Contract is surrendered by the owner. The Surrender Charge will be the amount shown on the Contract Specifications pages.

**Written Notice.** A written request or statement signed by you and received in good order by us at our Home Office.

## SECTION 3 GENERAL PROVISIONS

### 3.1 The Life Insurance Contract

Your life insurance contract ("Contract") consists of this Certificate, including all supplemental changes, endorsements and riders to this Certificate, the Applications, and the Constitution ("Articles of Incorporation") and Bylaws of Catholic Knights. Any changes, additions or amendments to the Constitution or Bylaws of Catholic Knights duly made or enacted subsequent to the issuance of this Certificate shall bind the owner and the beneficiaries and shall govern and control the Contract in all respects the same as if the changes, additions or amendments had been made prior to and were in force at the time of the Applications for membership and insurance, except that no change, addition or amendment shall destroy or diminish benefits which Catholic Knights contracted to give the owner as of the Certificate Date.

If you cease to be a member of Catholic Knights for any reason except for non-payment of a premium or within the contestable period for material misrepresentation in the application for membership or insurance, you may maintain the Contract in force by continuing payment of the required premium. No provision of Catholic Knights' Constitution or Bylaws provides for the termination of coverage under this Contract.

We assume that all statements made in the Applications were made to the best of the knowledge and belief of the person who made them; in the absence of fraud they are deemed to be representations not warranties. We relied on those statements when we issued the Certificate. We will not use any statement, unless made in the Applications, to void this Contract or to deny a claim.

No change in this Certificate is valid unless it has been approved by the insurance supervisory official of the state in which this Contract is delivered and by an officer of Catholic Knights. No agent or financial services representative has authority to change this Certificate or to waive any of its provisions.

### 3.2 Incontestability

This Contract will not be contested by us after it has been in force during the lifetime of the Insured for two (2) years from the Certificate Date except for (a) non-payment of premium, and (b) fraud in the procurement of this Contract when permitted by applicable law in the state where this contact is delivered or issued for delivery. This provision will apply from the date this Contract is reinstated with regard to statements made in the application for reinstatement.

If an increase in the face amount required proof of insurability, Catholic Knights will not contest the validity of the increase after it has been in effect for two (2) years from the date of increase provided the Insured has not died during that time.

### 3.3 Suicide

If the Insured dies by suicide, whether sane or insane, within two (2) years from the Certificate Date, we will pay no more than the sum of the premiums paid without interest less any Indebtedness and less any dividends paid.

If the Insured dies by suicide, whether sane or insane, within two (2) years from the date of a rider addition or an increase in the Face Amount that increases the Insurance Proceeds payable, the amount of the rider addition or increase in Death Benefit will not be paid. Catholic Knights will refund the Cost of Insurance deductions attributable to the addition or increase.

### 3.4 Misstatement of Age or Sex

If the age or sex of the Insured has been misstated, the current face amount and every other benefit payable will be the amount which the most recent Cost of Insurance Rate would have purchased.

### 3.5 Maintenance of Legal Reserves

If for any reason our reserves as to all or any class of policies become impaired, Catholic Knights' Board of Directors or a corresponding body may require that there shall be paid by the owner to us the amount of the owner's equitable portion of such deficiency.

If the payment is not made it shall stand as an Indebtedness against the Contract and draw interest at the rate of interest set by us for loans in accordance with Section 12.2. In lieu thereof or in combination therewith, the owner may consent to an equivalent reduction in benefits.

The foregoing provisions of this Section 3.5 correspond in substance to a section of the Catholic Knights Bylaws. No other provision of Catholic Knights' Constitution or Bylaws provides for any reduction of benefits under this Contract.

### 3.6 Annual Report

At least once each year we will send a report, without charge, to the owner which shows current information as of a date not more than four months prior to the date of mailing. This information includes the following:

1) The beginning and end dates of the current report period.
2) The Account Value at the end of the current report period;
3) The amounts (identified by type) that have been credited or debited during the current report period;
4) The loan balance, if any, at the end of the current period;
5) The death benefit at the end of the current period; and
6) The Cash Surrender Value, if any, at the end of the current report period.

If assuming guaranteed interest, mortality and expense loads, and continued scheduled premiums, the contract would terminate due to excess indebtedness, a notice to this effect will be included in the report.

### 3.7 Illustration

Upon your written request, we will provide one illustration of future death benefits and surrender value in any contract year. The illustration will be based on necessary assumptions specified by us and/or you. Additional illustrations are available upon your written request for a fee not to exceed $25.00.

### 3.8 Forms and Procedures

We may require the owner to follow our procedures and to use our forms to take any action, such as changing a beneficiary or requesting a payment. We may require the owner to submit this certificate for endorsement to show any change. The owner may obtain any information and forms from an authorized agent or the home office.

## SECTION 4 OWNERSHIP

### 4.1 The Owner

The owner is named on page 3. All Contract rights may be exercised by you or your successor or transferee, without the consent of any beneficiary designated unless the beneficiary has been made irrevocable. These rights may be exercised only during the lifetime of the Insured and thereafter to the extent permitted by Section 15.

### 4.2 Transfer of Ownership

You may transfer the ownership of this Contract. Written evidence of transfer satisfactory to us must be received at our Home Office. The transfer will then be effective as of the date it was signed by you, subject to any payments made or actions taken by us prior to receipt of this transfer.

### 4.3 Collateral Assignment

You may assign this Contract as collateral security. We assume no responsibility for the validity or effect of any collateral assignment of this Contract. We will not be responsible to an assignee for any payment or other action taken by us before receipt of the assignment in writing at our Home Office.

The interest of any beneficiary will be subject to any collateral assignment made either before or after the beneficiary designation. The rights of an assignee may not come before the rights of an irrevocable beneficiary that is designated prior to the assignment.

You must give us notice of an assignment. An assignment, unless otherwise specified by the owner, will be effective on the date signed, subject to any payments made or actions taken by us prior to receipt of such notice.

A collateral assignee is not an owner. A collateral assignment is not a transfer of ownership. Ownership can be transferred only by complying with Section 4.2

### 4.4 Successor Owner

The contract owner may designate a successor owner to assume the responsibilities and duties of the contract owner in the event of the death of the contract owner. The successor owner may be an individual, at least 18 years of age, or a corporation, partnership, trust or other entity. The successor owner has no rights in regard to the contract and cannot direct any changes, conversion, transfers or cancellations, except in the event of the death of the contract owner. The contract owner may change the designation of the successor owner at any time.

## SECTION 5 PREMIUMS AND REINSTATEMENTS

### 5.1 Premium Payments

The amount of the Planned Premium and its interval of payment are shown on the Contract Specifications page. The initial premium is due on or before the Certificate Date. Premiums received before the Certificate Date are applied on the Certificate Date. All premiums are payable at our Home Office or to any Catholic Knights financial services representative.

Premiums may be paid at any time before the Contract Maturity Date. You may pay more or less than the Planned Premium, but each premium that is not paid electronically must be at least $25. However, except as provided in Section 8, to continue the Contract in force on each Monthly Anniversary the Cash Surrender Value must be sufficient to cover the Total Monthly Deduction.

We will refund the excess of any premium payment made over the maximum amount that could be paid without disqualifying the contract as life insurance under Section 7702 of the Internal Revenue Code. However, such premium shall not be refunded if it is necessary to continue coverage.

### 5.2 Premium Billing

We will send premium billings based on the amount and interval of premium payments you request. You may change the amount and, subject to our administrative rules, the interval or method of billing by giving Written Notice.

### 5.3 Premium in Default and Grace Period

Except as described under Section 8, Death Benefit Guarantee, a premium is in default on a Monthly Anniversary if the Monthly Deduction to be made on that day would result in a Cash Surrender Value less than zero. Notice of the premium required for the grace period and to keep this Contract in force for three months will be mailed to you and any assignee of record, at the address last known to us. You will have a grace period of 61 days after the date of notice during which the Contract will remain in force. We will deduct any Monthly Deduction not made while the premium was in default. This Contract will terminate without value at the end of the grace period. Any premium payment sent by U.S. mail must be postmarked before the expiration of the grace period.

### 5.4 Reinstatement

This Contract may be reinstated within three (3) years after the end of the grace period unless it has been surrendered. Following the end of the grace period, to reinstate we require:

1) Evidence of insurability which meets our standards;

2) Payment of a premium sufficient to cover the Monthly Deductions that were not made during the grace period;

3) Payment of a premium sufficient to keep this contract in force for at least one (1) month; and

4) Repayment or reinstatement of all Indebtedness existing at the end of the grace period.

If all of the above requirements are met and we approve the application for reinstatement, reinstatement will be effective on the Monthly Deduction Date immediately preceding the date of our approval. If a Surrender Charge was applicable at the end of the grace period, we will issue a new Schedule of Charges restating the surrender charges. The new Schedule of Surrender Charges will not include the time between the end of the grace period and the date of reinstatement. There will be no Monthly Deductions or loan interest charged from the date of lapse to the date of reinstatement. Upon reinstatement, the Account Value is the Account Value on the date of lapse plus the Net Premiums received minus the Monthly Deductions that were not made during the Grace Period minus the Monthly Deduction on the reinstatement date.

The Death Benefit Guarantee cannot be reinstated under this provision.

### 5.5 Continuation of Insurance Coverage

This Contract will remain in force until the first of the following events to occur:

1) The date of death of the Insured.

2) The end of the grace period if the premium required to keep this Contract in force has not been received at our Home Office.

3) The date you surrender this Contract.

4) The Contract Maturity Date shown on the Contract Specifications page.

Any dividend accumulations and the cash value of any paid-up dividend additions shall be paid to the owner upon termination of the contract.

## SECTION 6 INSURANCE PROCEEDS

When the Insured dies, an amount of money called the Insurance Proceeds, will be payable to the beneficiary. The Insurance Proceeds are described in this section.

### 6.1 Current Face Amount

The Initial Face Amount of Insurance is shown on page 3. You may increase or decrease the Initial Face Amount of Insurance as described in Section 7. The Current Face Amount on any date is the Initial Face Amount of Insurance plus any face amount increases and minus any face amount decreases on or prior to that date.

### 6.2 Minimum Death Benefit

This contract is intended to qualify as a "life insurance contract" under Section 7702 of the Internal Revenue Code by meeting the Guideline Premium and Cash Value Corridor Test. Section 5.1 provides for limiting premium payments for this purpose. Section 6.3 provides a corridor amount to meet this test. If, at any time, a different method or basis is needed to satisfy the Guideline Premium and Cash Value Corridor Test, the calculations will be done on that method or basis.

We reserve the right to make any reasonable adjustments to the terms or conditions of this contract if it becomes necessary to allow it to qualify as life insurance. We reserve the right to refuse or limit any request for a change if the change would cause the contract to fail to qualify as life insurance for tax purposes.

This provision should not be construed to guarantee that this policy will receive tax treatment as life insurance or that the tax treatment of life insurance will never be changed by the future actions of any tax authority.

### 6.3 Base Amount of Insurance

The Base Amount of Insurance will be the greater of:

1) the Current Face Amount; and

2) the Account Value plus the Corridor Amount.

The Corridor Amount equals the Account Value multiplied by the Corridor percentage for the Attained Age of the Insured.

| Attained Age | Corridor Percentage | Attained Age | Corridor Percentage | Attained Age | Corridor Percentage |
|---|---|---|---|---|---|
| 0-40 | 150% | 54 | 57% | 68 | 17% |
| 41 | 143% | 55 | 50% | 69 | 16% |
| 42 | 136% | 56 | 46% | 70 | 15% |
| 43 | 129% | 57 | 42% | 71 | 13% |
| 44 | 122% | 58 | 38% | 72 | 11% |
| 45 | 115% | 59 | 34% | 73 | 9% |
| 46 | 109% | 60 | 30% | 74 | 7% |
| 47 | 103% | 61 | 28% | 75-90 | 5% |
| 48 | 97% | 62 | 26% | 91 | 4% |
| 49 | 91% | 63 | 24% | 92 | 3% |
| 50 | 85% | 64 | 22% | 93 | 2% |
| 51 | 78% | 65 | 20% | 94 | 1% |
| 52 | 71% | 66 | 19% | 95+ | 1% |
| 53 | 64% | 67 | 18% | | |

### 6.4 Insurance Proceeds Calculation

The Insurance Proceeds are:

1) The Base Amount of Insurance
   PLUS
2) Any insurance on the Insured's life which may be provided by riders to this Contract
   PLUS

3) Any insurance bought with dividends
   MINUS
4) Any Indebtedness.

Within a reasonable period (not longer than two months) after we have received due proof of the Insured's death and of the claimant's right to payment, we will pay the Insurance Proceeds in one lump sum unless one or more of the payout plans described in Section 15 is selected. We will pay interest on the proceeds from the date of death to the date of settlement at the rate paid on the date of death on funds left on deposit with us.

Additional interest, at a rate of 8%, will be paid if the Insurance Proceeds are not paid within 30 calendar days from the latest of (1) our receipt of due proof of the Insured's death, (2) our receipt of sufficient information to determine the extent of liability and payee, and (3) removal of any legal impediments to payment of proceeds that were depended upon parties other than us. Due proof of the Insured's death will consist of a certified copy of the Insured's death certificate, or other lawful evidence providing equivalent information and proof of the claimant's interest in the proceeds.

## SECTION 7 CHANGES IN FACE AMOUNT

### 7.1 Increase In Face Amount

After the Contract has been in force for one (1) Contract Year, you may increase the Face Amount any time before the Contract Anniversary on or next following the Insured's 85th birthday. The increase is subject to the following:

1) Only one (1) increase is allowed in each Contract Year.

2) You must make written application to us at our Home Office.

3) You must give us evidence of insurability which meets our standards.

4) The increase must be at least $25,000.

5) The effective date of the increase will be the date shown on the revised Contract Specification pages that we will mail to you.

6) The Cost of Insurance for the increase will be included in the Monthly Deduction beginning on the effective date of the increase.

7) The Cash Surrender Value must be sufficient to cover the Monthly Deduction on the effective date of the increase.

8) A new schedule of Surrender Charges will apply to the increase in Face Amount. The new Surrender Charges will be based upon the same basis as used to determine the Surrender Charges at issue. We will provide the owner a copy of the new Surrender Charges before any increase is issued.

9) A new Total Death Benefit Guarantee Premium will be determined if the Death Benefit Guarantee is in effect on the effective date of the increase.

10) A new Monthly Expense Charge will apply to the increased Face Amount. The new Monthly Expense Charge will be based upon the same basis as used to determine the Monthly Expense Charge at issue. We will provide the owner a copy of the new Monthly Expense Charge before any increase is issued.

### 7.2 Decrease In Face Amount

After the Contract has been in force for one (1) Contract Year, you may decrease the face amount at any time before the Contract Maturity Date. The decrease is subject to the following:

1) Only one decrease is allowed in each Contract Year

2) You must give Written Notice.

3) The decrease must be at least $10,000

4) The decrease will be applied, in successive order, against:

    a. The most recent increase in Face Amount;

    b. The next most recent increase(s); then

    c. The Initial Face Amount.

5) The decrease will not reduce the Surrender Charge.

6) The Face Amount after the decrease must not be less than the Minimum Face Amount shown on the Contract Specifications page.

7) A new Total Death Benefit Guarantee Premium will be determined if the Death Benefit Guarantee is in effect on the effective date of the decrease.

8) A new Monthly Expense Charge will apply to the decreased Face Amount. The new Monthly Expense Charge will be based upon the same basis as used to determine the Monthly Expense Charge at issue. We will provide the owner a copy of the new Monthly Expense Charge before any decrease is issued.

9) The effective date of the decrease will be the Monthly Anniversary on or next after the date we receive Written Notice. That date will be shown on the revised Contract Specification pages that we will mail to you.

## SECTION 8 DEATH BENEFIT GUARANTEE

### 8.1 Death Benefit Guarantee

This Contract will continue in force and no premium will be in default on a Monthly Anniversary even if the Monthly Deduction to be made that day would result in a Cash Surrender Value that is less than zero; provided that you pay sufficient premiums to meet the Death Benefit Guarantee Requirements and the Death Benefit Guarantee has not terminated.

If this Contract continues in force under the Death Benefit Guarantee as described above, then if the Monthly Deduction on a Monthly Anniversary exceeds the Cash Surrender Value, no deduction will be made and the Monthly Deduction will be postponed until the next Monthly Anniversary on which the Cash Surrender Value exceeds the amount of the postponed Monthly Deduction. Postponed Monthly Deductions will be made in order, starting with the first postponed deduction. The Total Death Benefit Guarantee Premium is shown on the Contract Specifications page.

### 8.2 Death Benefit Guarantee Requirements

On any Monthly Anniversary, the requirements for the Death Benefit Guarantee are met if (1) is equal to or greater than (2) where:

1) Is the sum of:

    a) Premiums paid; and

    b) Any premiums credited to this Contract under a Waiver of Premium Rider;

    Less:

    c) Any Indebtedness.

2) Is the sum of the Total Death Benefit Guarantee Premiums from the Certificate Date through that Monthly Anniversary.

### 8.3 Death Benefit Guarantee Premiums

Death Benefit Guarantee Premiums and the Total Death Benefit Guarantee Premium on the Certificate Date are shown on the Contract Specifications page. If the Death Benefit Guarantee has not terminated, then a new Total Death Benefit Guarantee Premium will be determined whenever:

1) The Face Amount is increased or decreased;

2) The Insurance Class is changed; or

3) Additional Benefits are increased, decreased, added to this Contract or terminated.

The new Total Death Benefit Guarantee Premium will be shown on the supplemental contract schedule that we will mail to you.

### 8.4 Termination of Death Benefit Guarantee

The Death Benefit Guarantee may terminate if the requirements for the Death Benefit Guarantee are not met. The Death Benefit Guarantee terminates on the Certificate Date if the initial premium paid is less than the Total Death Benefit Guarantee Premium. On the first Monthly Anniversary on which the requirements for the Death Benefit Guarantee are not met, we will mail to you at the address last known to us a notice of the premium needed. You will have a grace period of 61 days after the date of notice during which the Death Benefit Guarantee will remain in force. If the required premium is not received at our Home Office within the grace period, the Death Benefit Guarantee will terminate as of the Monthly Anniversary on which the requirements for the Death Benefit Guarantee were not met.

If the Death Benefit Guarantee has terminated, the Contract will remain in force subject to Section 5.5.

### 8.5 Reinstatement of Death Benefit Guarantee

The Death Benefit Guarantee may be reinstated within five years of the date the Death Benefit Guarantee terminated provided:

1) The Contract has remained in force under Section 5.5 and has not been reinstated under Section 5.4; and

2) You pay premiums sufficient to meet the Death Benefit Guarantee requirements in Section 8.2 as of the Monthly Anniversary on or immediately preceding the date of Death Benefit Guarantee reinstatement.

## SECTION 9 ACCOUNT VALUE

### 9.1 Account Value

The Account Value is the sum of:

1) Net Premiums received by us; and

2) Interest credited;

LESS:

3) Monthly Deductions.

### 9.2 Net Account Value

The Net Account Value is equal to the Account Value less any Indebtedness.

### 9.3 Interest

Interest is credited daily on the Account Value. We guarantee that the interest rate credited will not be less than an effective annual rate of four percent (4%). We may credit interest in excess of the guaranteed rate. However, the credited excess interest on the portion of the Account Value equal to any Indebtedness may be lower than the credited excess interest rate on any unloaned Account Value.

### 9.4 Basis of Computations

Net single premiums in this Contract are based on the Commissioner's 2001 Standard Ordinary Male and Female Ultimate Mortality Tables, split smoker/nonsmoker. Interest is at four percent (4%) per year.

The computations consider that the Contract is issued on the basis of the Insured's sex and age at last birthday. They are also based on the assumption that Death Benefits are payable immediately upon death.

The Commissioner's Reserve Valuation Method is used in the calculation of reserves.

The Cash Surrender Values available under this Contract are equal to or greater than those required by the law of any state in which this Contract is delivered. We have filed a detailed statement of the method of computation with the insurance supervisory official of the state in which this Contract is delivered.

## SECTION 10 SURRENDER

### 10.1 Cash Surrender Value

The Cash Surrender Value on any day is equal to the Net Account Value less the sum of:

1) The amount, if any, needed to cover unpaid Monthly Deductions; and

2) The Surrender Charges, if any, applicable on that day.

The Cash Surrender Value on a Monthly Anniversary is determined without regard to the Monthly Deduction on that date. If the request is made within 30 days of a Contract Anniversary, the Cash Surrender Value will not be less than the anniversary value. Cash Surrender Values are not less than the minimum values required by law.

We have the right to defer the payment of any Cash Surrender Value for six months from the date the surrender is requested.

### 10.2 Full Surrender

You may surrender this Contract for its Cash Surrender Value by giving Written Notice while the Insured is living. The surrender will be effective on the later of the day you give Written Notice to Catholic Knights or a Catholic Knights financial services representative, or the date you specify. Insurance coverage ceases on the effective date of the surrender.

## SECTION 11 MONTHLY DEDUCTION

### 11.1 Monthly Deduction

The Monthly Deduction from the Account Value is the sum of:

1) The Monthly Expense Charge shown on the Contract Specifications page;

2) The monthly cost of any additional benefits and riders; and

3) The monthly Cost of Insurance (see Section 11.2).

The first Monthly Deduction is made on the Certificate Date. Thereafter, a Monthly Deduction is made on each Monthly Anniversary prior to the Contract Maturity Date, unless a premium is in default (see Section 5.3) or the deduction is postponed under Section 8, Death Benefit Guarantee

Deductions from Account Value are made in the order listed above.

### 11.2 Cost of Insurance

The Cost of Insurance is determined on the Certificate Date and on each Monthly Anniversary. It is equal to the Cost of Insurance Rate multiplied by the Risk Amount divided by 1,000.

### 11.3 Cost of Insurance Rate

We will determine the Cost of Insurance Rate monthly. The rate is based on the Insured's Insurance Class and age. For the Initial Face Amount, the Cost of Insurance Rate is based on Issue Age and the number of years since the Certificate Date. For any increase in Face Amount, the rate is based on the Insured's age on the effective date of the increase and on the number of years since that date.

The Insurance Class for the Initial Face Amount is shown on the Contract Specifications page. The Cost of Insurance Rate for any increase in Face Amount according to Section 7.1 will be determined on the effective date of the increase.

The Cost of Insurance Rate for the Initial Face Amount and for any increase in Face Amount with the same Insurance Class as shown on the Contract Specifications page will not exceed the rates shown on page 5. If different maximum Cost of Insurance Rates apply to any increase in Face Amount, those rates will be shown on a supplemental contract schedule that we will mail to you.

We may charge less than the maximum rate. Any change in Cost of Insurance Rates will apply to all Insureds of the same Insurance Class and age. Any change will be based upon future anticipated or emerging Experience Factors. Experience Factors include investment earnings, mortality, persistency, taxes and expenses.

### 11.4 Risk Amount

The Risk Amount is equal to:

1) The Base Amount of Insurance divided by an interest factor of 1.0032737;

   Less:

2) The Account Value (before the Cost of Insurance is deducted).

If the Initial Amount has been increased, the Risk Amount for the Initial Face Amount and for each increase in Face Amount will be determined by allocating the Account Value to each portion of the Face Amount according to the ratio of each portion to the total Face Amount of this Contract.

## SECTION 12 LOANS

### 12.1 Loan

You can get cash from us by taking a loan. If there is an existing loan, you can increase it. You may obtain a loan from us with this Contract as sole security if:

1) You give Written Notice; and

2) The loan does not increase Indebtedness to more than the Cash Surrender Value plus the cash value of any dividend options.

Loans may cause the Death Benefit Guarantee to terminate.

We have the right to defer making a cash loan for up to six months from the date the loan is requested, except when the request is made to pay premiums on any contract with us.

### 12.2 Loan Interest

The loan interest rate charged will not exceed the greater of (1) and (2), where:

1. is the Interest Rate shown in the Contract Specifications plus 1% per annum; and
2. is the Moody's Corporate Bond Yield Average-Monthly Average Corporates for the calendar month ending two months before the beginning of the month in which your Contract Anniversary falls. If the maximum is at least one-half of one percent smaller than the rate we have set for the previous contract year, we will reduce the rate to a rate no more than that maximum. If the maximum is at least one-half one percent greater than the rate we have set for the previous contract year, we will increase the rate to a rate no more than that maximum. Moody's Corporate Bond Yield Average-Monthly Average Corporates referred to above is pushed by Moody's Investors Service, Inc. In the event it is no longer published, we will use a similar average established by applicable regulation.

Interest will accrue daily on loans. Accrued interest may be paid at any time at the equivalent effective rate. In the event you do not pay the loan interest charged in any contract year, it will be borrowed against the contract and added to the contract indebtedness and bear interest at the same rate.

When a loan is made, we will inform you of the rate and if any rate increase is to be made within 40 days. We will mail a notice to you and any assignee recorded at the Home Office at least 30 days before we make any rate increase which will apply to an existing loan.

### 12.3 Indebtedness

Indebtedness consists of all unpaid loans and accrued interest. All or part of the Indebtedness may be repaid at any time while the Insured is living. If there is a loan on this Contract, you must notify us if a payment to us is a repayment of Indebtedness. Otherwise, it will be considered a premium payment. The Percent of Premium Charge is not deducted from loan repayments. Repayments of Indebtedness do not change the Account Value. Upon death any Indebtedness will be deducted from the Insurance Proceeds. Upon Surrender any Indebtedness will be deducted from the Cash Surrender Value.

If the total indebtedness, including interest due and accrued, will equal or exceed the Cash Surrender Value plus the cash value of any dividend additions, the contract will terminated. Notice of the premiums required to keep this contract in force will be mailed to you, and any assignee of record, at the address last known to us. You will have 30 days after the date of notice, or, if longer, the balance of the grace period, during which the contract will remain in force. If the required premium is not received at our Home Office, this contract will terminate.

## SECTION 13 BENEFICIARY

### 13.1 Designated Beneficiary

The beneficiary is the person or persons to whom the Insurance Proceeds are payable upon the death of the Insured. You may name a contingent beneficiary to become the beneficiary if all the beneficiaries die while the Insured is alive. If no beneficiary or contingent beneficiary is named, or if none is alive when an Insured dies, the owner (or the owner's estate) will be the beneficiary.

If more than one beneficiary is alive when the Insured dies, we will pay them in equal shares, unless you have chosen otherwise.

### 13.2 Change of Beneficiary

While the Insured is alive, you may change any beneficiary by Written Notice to us unless the beneficiary has been made irrevocable. Changes in the beneficiary, unless otherwise specified by the owner, will take effect on the date the notice of change is signed by the owner. No change is binding on us until it is recorded at our Home Office. Once recorded, the change binds us as of the date you signed it. The change will not apply to any payment made by us before we recorded your request.

## SECTION 14 DIVIDENDS

### 14.1 Dividends

Each year we will determine our divisible surplus. This Contract's share, if any, will be credited as a dividend on the Contract Anniversary. Since we do not expect this Contract to contribute to divisible surplus, it is not expected that any dividends will be credited.

### 14.2 Dividend Options

You may choose to apply dividends under any of the options listed below. Dividends will be applied under the Payment of Premium option unless a different option has been chosen in writing.

**Cash.** Dividends are paid in cash

**Payment of Premium.** Dividends are applied as payment of a Net Premium.

## SECTION 15 OPTIONAL PAYOUT PLANS

### 15.1 Optional Payout Plans

At the time of their commencement, any benefits provided under this contract will not be less than those provided by the application of the Cash Surrender Value to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants.

If no optional payment plan is selected, any benefits provided by this contract will be paid in cash.

The optional payout plans available to the Beneficiary upon death of the Insured are:

A. **Interest Deposit Account -** The allocated Insurance Proceeds will be held by us in an Interest Deposit Account and will earn interest annually at rates that we determine from time to time, but never less than one and one half percent (1.5%). The interest may be paid periodically or left to accumulate. The payee may withdraw all or part of the account at any time.

B. **Payments For a Guaranteed Period -** We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest are fully paid over a guaranteed period that may be selected. The guaranteed period must be at least five (5) years. We reserve the right to set a maximum limit. The payee may not withdraw any of the account at any time.

C. **Payments Based on a Single Life**

1) **Life Only Annuity -** We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest would be fully paid over a period based on the payee's life expectancy. We will pay that amount as long as the payee is alive. We will make no further payments after the payee's death. The payee may not withdraw any of the account at any time.

2) **Life Annuity With Period Certain -** We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest would be fully paid over a period based on the payee's life expectancy and the probability that the payee would not survive a certain period that may be selected. The certain period must be either ten (10) or twenty (20) years. If the payee dies during the certain period, we will pay the present value of the remaining certain-period payments to the payout plan beneficiary pursuant to his or her election of a lump sum or an eligible payout plan. To be eligible, the payout plan must pay out at least as rapidly as the plan in effect when the payee died. If the payout plan beneficiary does not make such an election, we will pay the annuity proceeds in a lump sum. If the payee survives beyond the selected period, we will continue making the periodic payments until the payee's death. The payee may not withdraw any of the account at any time.

D. **Joint and Survivor Lifetime Payments** - We will periodically pay the amount that is calculated so that the allocated Insurance Proceeds plus interest would be fully paid over a period based on the life expectancies of two (2) payees. We will pay that amount as long as one or both payees are living. Neither beneficiary may withdraw any of the account at any time.

E. **Other Plans -** Other periodic plans may be arranged with us.

### 15.2 Minimum Payment Guarantee

The amount of the periodic payment under paragraphs B through E above will be determined by a single interest rate that we will declare when the plan takes effect and which will be at least one and one half percent (1.5%). Payments that depend on one or more lives will also be determined by a mortality table that we will declare when the plan takes effect and which will be at least as favorable to the beneficiary as the Annuity 2000 Mortality tables, split by sex.

Tables 1, 2 and 3 in Section 15.5 show the minimum guaranteed payments for each plan under paragraphs B, C and D, respectively, under certain stated assumptions.

### 15.3 Who May Choose An Optional Payout Plan

A choice of a payout plan for Insurance Proceeds may be made by you while the Insured is still alive. If no selection is made, the beneficiary shall have the right to select the plan. All choices of payout plans will take effect when recorded by us. When a payout plan starts we will issue a contract which will describe the terms of the plan. We may require that you send us this Certificate.

If the payee is not a natural person, the choice of a payout plan will be subject to our approval. An assignment will modify a prior choice of payout plan. The amount due the assignee will be payable in one sum and the balance will be applied under the plan. We will not accept assignments of payout plans for the benefit of creditors.

### 15.4 Frequency of Payments

Monthly, quarterly, semi-annual or annual payments may be selected, subject to our administrative minimums.

### 15.5 Payout Plan Guaranteed Payments

The monthly amounts shown are for each $1,000 applied. To change monthly payments to quarterly, semi-annual or annual payments, multiply the monthly amount by 3.00; 6.02; or 12.08, respectively. Actual payments may be more than these guaranteed amounts. The tables below assume that no cash withdrawals are made; only the minimum guaranteed interest of one and one half percent (1.5%) is paid, and payments are made at the end of the payment mode selected. Tables 2 and 3 are based on the Annuity 2000 Mortality tables, split by sex.

| TABLE 1 PAYOUT PLAN B: PAYMENTS FOR A GUARANTEED PERIOD | | | | | | | |
|---|---|---|---|---|---|---|---|
| Years Selected | Monthly Amounts | Years Selected | Monthly Amounts | Years Selected | Monthly Amounts | Years Selected | Monthly Amounts |
| 5 | 17.31 | 9 | 9.90 | 13 | 7.05 | 17 | 5.55 |
| 6 | 14.53 | 10 | 8.97 | 14 | 6.60 | 18 | 5.28 |
| 7 | 12.54 | 11 | 8.22 | 15 | 6.20 | 19 | 5.04 |
| 8 | 11.06 | 12 | 7.59 | 16 | 5.86 | 20 | 4.82 |

| TABLE 2 PAYOUT PLANS C: PAYMENTS FOR LIFE | | | | | | |
|---|---|---|---|---|---|---|
| | No Certain Period | | Certain Periods | | | |
| | | | 10 Year | | 20 Year | |
| Payee's Age | Male | Female | Male | Female | Male | Female |
| 50 | 3.26 | 3.01 | 3.23 | 3.00 | 3.15 | 2.96 |
| 55 | 3.65 | 3.35 | 3.61 | 3.33 | 3.46 | 3.25 |
| 60 | 4.17 | 3.79 | 4.09 | 3.75 | 3.80 | 3.59 |
| 65 | 4.88 | 4.39 | 4.71 | 4.30 | 4.15 | 3.97 |
| 70 | 5.86 | 5.22 | 5.47 | 5.02 | 4.45 | 4.34 |

| TABLE 3 PAYOUT PLAN D: JOINT AND SURVIVOR LIFETIME ANNUITY PAYMENTS | | | | | |
|---|---|---|---|---|---|
| Male Age | Female Age | | | | |
| | 50 | 55 | 60 | 65 | 70 |
| 50 | 2.72 | 2.86 | 2.97 | 3.06 | 3.13 |
| 55 | 2.81 | 2.99 | 3.16 | 3.31 | 3.42 |
| 60 | 2.88 | 3.10 | 3.33 | 3.55 | 3.75 |
| 65 | 2.93 | 3.19 | 3.48 | 3.79 | 4.09 |
| 70 | 2.96 | 3.25 | 3.59 | 3.99 | 4.41 |

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