

SERFF Tracking Number: NALF-126621632 State: Arkansas
 Filing Company: National Life Insurance Company State Tracking Number: 46580
 Company Tracking Number: 8865
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
 Adjustable Life
 Product Name: LIBR Rider
 Project Name/Number: LIBR Rider/8865

Filing at a Glance

Company: National Life Insurance Company

Product Name: LIBR Rider

TOI: L09I Individual Life - Flexible Premium
 Adjustable Life

Sub-TOI: L09I.101 External Indexed - Single
 Life

Filing Type: Form

SERFF Tr Num: NALF-126621632 State: Arkansas

SERFF Status: Closed-Approved-
 Closed State Tr Num: 46580

Co Tr Num: 8865

State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Susan Carey, Laurie
 Trombly, Michelle Goodwin, Susan
 Preedom

Disposition Date: 08/25/2010

Date Submitted: 08/23/2010

Disposition Status: Approved-
 Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: LIBR Rider

Project Number: 8865

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/25/2010

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Explanation for Other Group Market Type:

State Status Changed: 08/25/2010

Created By: Michelle Goodwin

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Michelle Goodwin

Filing Description:

National Life Insurance Company

NAIC No. 0634-66680

Form Number:

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8865(0910), Lifetime Income Benefit Rider

Today we are submitting a new rider to be used with our Indexed Flexible Premium Adjustable Benefit Life Insurance Policies, Forms 8385AR(0606) and 8386AR(0606) approved on January 9, 2007.

The Lifetime Income Benefit Rider provides the benefit to elect a guaranteed lifetime income. The premiums paid into the policy will accumulate to the end of the Accumulation Period. Before this rider can be exercised, it must be in the Accumulation Period for fifteen policy years and the Insured must be at least Attained Age 60.

Guaranteed Income Payments are paid to the Insured during the Income Period. The Income Base is used to determine the Guaranteed Income Payments that are made during the Income Period. These payments are deducted from the policy's Accumulated Value following the Accumulation Period.

The rider will be available for issue ages 18 – 70 and will be available with all eligible new and in force policies. If the policy is owned by a qualified pension or profit sharing plan, except 412(e)(3), the policy must be transferred out of the plan before exercising this rider.

This rider is new to our portfolio and will not replace any other currently approved rider. This rider will be illustrated.

The proposed effective date for use of the submitted form is October 11, 2010.

Also included with this submission are the following materials:

- Data Pages in support of the submitted rider
- Statement of Variability
- Actuarial Memorandum in support of the submitted rider
- Any required certifications and/or checklists
- Illustrations

Company and Contact

Filing Contact Information

Michelle Goodwin, Policy Forms Analyst MGoodwin@Nationallife.com
One National Life Drive 802-229-7441 [Phone]

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Montpelier, VT 05604

802-229-3743 [FAX]

Filing Company Information

National Life Insurance Company
 One National Life Drive
 Montpelier, VT 05604
 (802) 229-3333 ext. [Phone]

CoCode: 66680
 Group Code: -99
 Group Name:
 FEIN Number: 03-0144090

State of Domicile: Vermont
 Company Type:
 State ID Number:

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? Yes
 Fee Explanation: VT charges \$50 for same filing
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
National Life Insurance Company	\$50.00	08/23/2010	38961580

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	08/25/2010	08/25/2010

SERFF Tracking Number: NALF-126621632 *State:* Arkansas
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Disposition

Disposition Date: 08/25/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification	Yes	Yes
Supporting Document	Application	No	No
Supporting Document	Health - Actuarial Justification	No	No
Supporting Document	Outline of Coverage	No	No
Supporting Document	Responsible Officer Certification	Yes	Yes
Supporting Document	Illustration Actuary Certification	No	No
Supporting Document	Sample Illustration	Yes	Yes
Supporting Document	Statement of Variability	Yes	Yes
Supporting Document	Actuarial Memorandum	No	No
Form	Lifetime Income Benefit Rider	Yes	Yes
Form	Rider Data Page	Yes	Yes

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Form Schedule

Lead Form Number: 8865

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	8865(0910)	Policy/Cont Lifetime Income ract/Fratern Benefit Rider al Certificate	Initial		68.740	8865(0910).pdf
	LIBR	Data/DeclarRider Data Page ation Pages	Initial			LIBR Data Section NL.pdf

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LIFETIME INCOME BENEFIT RIDER

We, National Life Insurance Company, agree to provide the option to elect a guaranteed lifetime income subject to the terms and conditions of this rider. After the conditions to exercise this rider are met, this rider guarantees a benefit payment for the life of the Insured in exchange for a charge from the policy's Accumulated Value.

EXERCISE OF THIS RIDER

To utilize the benefits under this rider, the Owner must make a written request to our Home Office. The Owner must provide us with the written consent of any collateral assignee and any irrevocable beneficiaries. We may request that a copy of the policy be returned to our Home Office.

The following conditions must be met in order to exercise this rider:

1. the date the rider is exercised is on or after the Minimum Exercise Date as shown in this rider's Data Section; and
2. the Insured is not older than the Maximum Exercise Age as shown in this rider's Data Section; and
3. any outstanding Policy Loans are repaid in full; and
4. the policy's Death Benefit Ratio is less than or equal to the Maximum Death Benefit Ratio as shown in this rider's Data Section; and
5. the Guaranteed Income Payment is greater than or equal to the Income Payment Threshold as shown in this rider's Data Section; and
6. the policy is not owned by a Qualified Pension or Profit Sharing Plan.

ACCUMULATION PERIOD

Prior to the date we make the first benefit payment under this Lifetime Income Benefit Rider, the rider is said to be in the Accumulation Period. The Accumulation Period is the period during which premiums may be paid by the Owner.

RIDER CHARGE

Once the rider is exercised, a charge is made on each Monthly Policy Date. It will be deducted from the policy's Accumulated Value during the Income Period until a Minimum Threshold criterion is met. The charge equals the current Rider Charge Percentage multiplied by the policy's Accumulated Value on each Monthly Policy Date as follows:

1. prior to all Monthly Cost of Insurance charges, other rider charges, and the Monthly Percent of Accumulated Value Charge; and
2. after the Monthly Expense Charge Per Thousand and Monthly Policy Fee.

The Rider Charge Percentage will never be higher than the Guaranteed Rider Charge Percentage shown in this rider's Data Section.

INCOME PERIOD

The Income Period is the time during which benefit payments are made to the Owner. During the Income Period, no premiums will be allowed. The Accumulation Period terminates immediately prior to the start of the Income Period and cannot be reinstated.

INCOME BASE

The Income Base is used to determine the Guaranteed Income Payments that are made during the Income Period. The Income Base is set equal to the Cash Surrender Value at the end of the Accumulation Period.

The Income Base will automatically be recalculated on every fifth Lifetime Income Benefit Rider Anniversary during the Income Period. At that time if the Cash Surrender Value is higher than it was on the previous recalculation date, the Income Base will be increased to equal the higher Cash Surrender Value. The Guaranteed Income Payment will then be recalculated using the adjusted Income Base.

If the Cash Surrender Value is lower than it was on the previous recalculation date, the Income Base will not be reduced and the Guaranteed Income Payment will not be recalculated.

GUARANTEED INCOME PAYMENT

The Guaranteed Income Payment is the annual benefit amount paid to the Owner during the Income Period. This rider cannot be exercised if the Guaranteed Income Payment is less than the Income Payment Threshold as shown in this rider's Data Section.

The Guaranteed Income Payment is calculated at the end of the Accumulation Period and is equal to the Income Base multiplied by the Guaranteed Income Percentage. The Guaranteed Income Percentage is derived by a formula which uses the policy's Death Benefit Ratio, calculated at the end of the Accumulation Period, and the Base Payout Percentage, the Maximum Death Benefit Ratio, and the Guaranteed Income Percentage Adjustment Factor which are all shown in this rider's Data Section. The Guaranteed Income Percentage Adjustment Factor is multiplied by the difference between the Maximum Death Benefit Ratio and the Death Benefit Ratio. This product is added to the Base Payout Percentage to determine the Guaranteed Income Percentage.

Income payments may be paid monthly, quarterly, semi-annually or annually. For payments more frequent than annual, the Guaranteed Income Payment will be divided into equal modal income payments based upon the selected payment mode. A payment mode may not be selected if the resulting modal income payment is less than the Income Payment Threshold. We reserve the right to charge a processing fee for modal income payments.

Income Payments will be taken from the policy as partial Withdrawals and Policy Loans until a Minimum Threshold criterion is met. Income Payments will first be taken from the policy as partial Withdrawals until the investment in the contract, as defined in section 72(e) of the Internal Revenue Code, is exhausted. Partial Withdrawals will only be permitted to the extent that the policy qualifies as Life Insurance for Federal Income Tax purposes under the Internal Revenue Code. Thereafter, the income payments will be made as Fixed Net Cost Loans.

MINIMUM THRESHOLD

The Minimum Threshold is reached when one of the following criteria is met:

1. any outstanding debt on the policy divided by the excess of the Accumulated Value over the Surrender Charge is greater than or equal to 0.95; or
2. the Cash Surrender Value is less than or equal to 105% of the next modal Guaranteed Income Payment.

When a Minimum Threshold criterion is met, the following conditions become effective:

1. Guaranteed Income Payments will no longer be made as partial Withdrawals and Policy Loans. No partial Withdrawals and Policy Loans will be allowed.
2. Guaranteed Income Payments will continue to be paid to the Owner from the Company's General Account until the termination of this rider.
3. A one time charge will be applied. The charge will be equal to the applicable Lifetime Income Benefit Rider Protection Provision Charge Percentage shown in this rider's Data Section multiplied by the Accumulated Value.
4. All values from the Fixed Term Strategy and the Indexed Strategies will then be transferred to the Basic Strategy. No further transfers from the Basic Strategy to any other strategy will be allowed.
5. Any riders, with the exception of any Additional Protection Benefit Riders, whose monthly cost was included in the Monthly Deductions, will be terminated.
6. All Monthly Deductions will cease.
7. The policy will remain in force.

GUARANTEED INCOME PAYMENT ACCUMULATOR

The Guaranteed Income Payment Accumulator is the cumulative Guaranteed Income Payments paid after a Minimum Threshold criterion is met.

LIFETIME INCOME
BENEFIT RIDER
DEATH BENEFIT

During the Income Period, the benefit paid to the Owner upon the death of the Insured will be the Lifetime Income Benefit Rider Death Benefit. The Lifetime Income Benefit Rider Death Benefit is equal to the greater of:

1. the Minimum Death Benefit as shown in this rider's Data Section; or
2. the Death Benefit as defined in the base policy form less the Guaranteed Income Payment Accumulator.

If a Minimum Threshold criterion has not been met upon the requested termination of this rider, the benefit paid to the Owner upon the death of the Insured will be the Death Benefit as defined in the base policy form. If a Minimum Threshold criterion has been met upon the requested termination of this rider, the Lifetime Income Benefit Rider Death Benefit will remain in effect.

LIFETIME INCOME
BENEFIT RIDER
CASH SURRENDER
VALUE

During the Income Period, the Owner may request in writing to surrender the policy while the Insured is living for the policy's Lifetime Income Benefit Rider Cash Surrender Value. The Lifetime Income Benefit Rider Cash Surrender Value is equal to the greater of:

1. the Minimum Cash Surrender Value as shown in this rider's Data Section; or
2. the Cash Surrender Value as defined in the base policy form less the Guaranteed Income Payment Accumulator.

If a Minimum Threshold criterion has not been met upon the requested termination of this rider, the value paid to the Owner upon surrender of the policy while the Insured is living will be the Cash Surrender Value as defined in the base policy form. If a Minimum Threshold criterion has been met upon the requested termination of this rider, the Lifetime Income Benefit Rider Cash Surrender Value will remain in effect.

FACE AMOUNT ADJUSTMENTS

The Owner may request Face Amount Increases and Face Amount Decreases until the end of the Accumulation Period. If a Face Amount Increase is made during the Accumulation Period, the Minimum Exercise Date will be recalculated from the date of the last term segment increase.

After the Minimum Exercise Date, Face Amount Decreases shall not be permitted which would reduce the total Face Amount to less than either of the following:

1. the minimum insurance amount for which the policy would qualify as Life Insurance for Federal Income Tax purposes under the Internal Revenue Code; or
2. 75% of the largest total Face Amount in force at any time in the twelve policy months prior to our receipt of the request.

During the Income Period while Guaranteed Income Payments are deducted from the policy's Cash Surrender Value as partial Withdrawals, proportional Face Amount reductions will occur. The Face Amount is decreased by the ratio of the Guaranteed Income Payment to the Accumulated Value preceding the benefit payment.

The Owner may not request a Face Amount Increase or Face Amount Decrease during the Income Period.

DEATH BENEFIT OPTION CHANGE

The Death Benefit Option may be changed until the end of the Accumulation Period as long as your policy still qualifies as Life Insurance for Federal Income Tax purposes under the Internal Revenue Code. The Guaranteed Income Percentage will be calculated based on the Base Payout Percentage for the Death Benefit Option in force at the end of the Accumulation Period.

The Death Benefit Option cannot be changed during the Income Period.

IMPACT ON PARTIAL WITHDRAWALS AND POLICY LOANS

Partial Withdrawals and Policy Loans will be allowed during the Accumulation Period. Any outstanding Policy Loan must be repaid prior to the beginning of the Income Period. This rider cannot be exercised unless the loan balance plus any accrued interest on the exercise date has been paid in full.

No excess Policy Loans are available under the policy during the Income Period. An excess Policy Loan would be a loan requested by the Owner during the Income Period. The excess Policy Loan would be considered separate from any Policy Loan made to provide a Guaranteed Income Payment.

No excess partial Withdrawals are allowed under the policy during the Income Period. An excess partial Withdrawal would be a partial Withdrawal requested by the Owner during the Income Period that exceeds the Guaranteed Income Payment in a Policy Year.

IMPACT ON BASIC
STRATEGY
MINIMUM VALUE

When the Lifetime Income Benefit Rider is exercised, the Basic Strategy Minimum Value will be increased by an amount equal to the Guaranteed Income Payments expected to be paid for the remainder of that Policy Year. Thereafter during the Income Period, the Basic Strategy Minimum Value for a Policy Year will be equal to 12.5 times the Monthly Deduction due on the first day of that Policy Year plus the amount of Guaranteed Income Payments expected to be paid over that Policy Year. The Basic Strategy Minimum Value will remain unchanged until the first day of the next Policy Year.

INTERACTION WITH OTHER RIDERS

When this rider exists with other additional benefit riders, specific rules apply to the interaction of individual riders based upon the type and sequence of rider exercise.

INTERACTION
WITH
ACCELERATED
BENEFITS

Any Accelerated Benefit Rider will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will remain in force when the Owner elects to receive a benefit amount from any Accelerated Benefit Rider during the Accumulation Period.
2. Any Accelerated Benefit Riders will remain in force when the Owner elects to receive Guaranteed Income Payments from the Lifetime Income Benefit Rider.
3. The Lifetime Income Benefit Rider will terminate when the Owner elects to receive a benefit amount from any Accelerated Benefit Rider during the Income Period.

INTERACTION
WITH LONG TERM
CARE BENEFITS

Any Accelerated Care Rider and any Chronic Care Protection Rider will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will terminate when any Accelerated Care Rider or Chronic Care Protection Rider is exercised during the Accumulation Period.
2. If any Accelerated Care Rider or any Chronic Care Protection Rider is not exercised during the Accumulation Period, it will terminate once the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH WAIVER
BENEFITS

A Rider for Waiver of Monthly Deductions will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will remain in force if the Rider for Waiver of Monthly Deductions is exercised during the Accumulation Period. When the Lifetime Income Benefit Rider is exercised, the Rider for Waiver of Monthly Deductions will terminate when the disability period ends.
2. If the Rider for Waiver of Monthly Deductions is not exercised during the Accumulation Period, it will terminate once the Lifetime Income Benefit Rider is exercised.

A Waiver of Specified Premium Rider will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will remain in force if the Waiver of Specified Premium Rider is exercised during the Accumulation Period. When the Lifetime Income Benefit Rider is exercised, the Waiver of Specified Premium Rider will terminate and disability payments will cease at that time.
2. If the Waiver of Specified Premium Rider is not exercised during the Accumulation Period, it will terminate once the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH ACCIDENTAL
DEATH BENEFITS

Any Rider for Accidental Death Benefit will terminate when the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH ADDITIONAL
PROTECTION
BENEFITS

Any existing Additional Protection Benefit Rider will remain in force when the Lifetime Income Benefit Rider is exercised. Further Additional Protection Benefit Riders may not be added during the Income Period.

INTERACTION
WITH ENHANCED
POLICY
PROTECTION
PERIOD BENEFITS

Any Enhanced Policy Protection Period Rider will remain in force when the Lifetime Income Benefit Rider is exercised. During the Income Period, no premiums will be allowed. However, compliance with the conditions of the Enhanced Policy Protection Period Rider will continue to be determined on every Monthly Policy Date.

INTERACTION
WITH OVERLOAN
PROTECTION
BENEFITS

Any Overloan Protection Rider may be exercised only if the Lifetime Income Benefit Rider is terminated.

TERMINATION OF THIS RIDER

This rider will terminate on the earliest of:

1. the date any Accelerated Care Rider or Chronic Care Protection Rider is exercised; or
2. the date during the Income Period that any Accelerated Benefit Rider is exercised; or
3. the date a premium is paid during the Income Period; or
4. the date an excess partial Withdrawal is requested by the Owner during the Income Period; or
5. the date an excess Policy Loan is requested by the Owner during the Income Period; or
6. the date any Face Amount Increase or Face Amount Decrease is requested by the Owner during the Income Period; or
7. the date the policy terminates. If the policy is reinstated, this rider will also be reinstated; or
8. at the request of the Owner.

When this rider terminates:

1. all rights under this rider will cease; and
2. the Lifetime Income Benefit Rider Death Benefit and the Lifetime Income Benefit Rider Cash Surrender Value will remain in effect if a Minimum Threshold criterion has been met; and
3. the policy will be considered separate and complete without this rider.

GENERAL TERMS

MINIMUM EXERCISE PERIOD

The Minimum Exercise Period is the number of years, measured from the date of the last term segment increase, that the policy must remain in force before this rider can be exercised.

MINIMUM EXERCISE DATE

The Minimum Exercise Date is the earliest date this rider can be exercised. The date is calculated such that the number of years the policy is in force is greater than or equal to the Minimum Exercise Period and the Insured is at least the Minimum Exercise Age. The date is calculated from the base policy Effective Date even if this rider is added after issue. If a Face Amount Increase is made, the date will be recalculated from the date of the last term segment increase.

MINIMUM EXERCISE AGE

The Minimum Exercise Age is the minimum age the Insured must be before this rider can be exercised.

MAXIMUM EXERCISE AGE

The Maximum Exercise Age is the maximum age the Insured can be to exercise this rider.

LIFETIME INCOME BENEFIT RIDER ANNIVERSARY

A Lifetime Income Benefit Rider Anniversary shall be measured annually from the first date a Guaranteed Income Payment is received.

INCOME PAYMENT
THRESHOLD

The Income Payment Threshold is the minimum benefit amount that must be met in order to exercise this rider.

MINIMUM DEATH
BENEFIT

The Minimum Death Benefit is the lowest benefit paid to the Owner upon the death of the Insured during the Income Period.

MINIMUM CASH
SURRENDER VALUE

The Minimum Cash Surrender Value is the lowest value paid to the Owner upon surrender of the policy while the Insured is living during the Income Period.

GUARANTEED
RIDER CHARGE
PERCENTAGE

The Guaranteed Rider Charge Percentage is the maximum rider charge applied to the policy's Accumulated Value on each Monthly Policy Date.

DEATH BENEFIT
RATIO

The Death Benefit Ratio is calculated at the end of the Accumulation Period and is the ratio of the Death Benefit to the Income Base.

MAXIMUM DEATH
BENEFIT RATIO

The Maximum Death Benefit Ratio is based upon the Insured's age when this rider is exercised. No Guaranteed Income Payment will be made if the policy's Death Benefit Ratio exceeds the Maximum Death Benefit Ratio.

BASE PAYOUT
PERCENTAGE

The Base Payout Percentage is the minimum payout percentage based upon the policy's Death Benefit Option and the Insured's age when the rider is exercised.

GUARANTEED
INCOME
PERCENTAGE
ADJUSTMENT
FACTOR

The Guaranteed Income Percentage Adjustment Factor is a factor used in the derivation of the Guaranteed Income Percentage and is based upon the Insured's age when the rider is exercised. It is the factor by which the Base Payout Percentage may be increased if the policy's Death Benefit Ratio is less than the Maximum Death Benefit Ratio.

Signed for National Life Insurance Company at Montpelier, Vermont, as of the effective date of this rider, by

A handwritten signature in black ink that reads "Mehman Assad". The signature is written in a cursive style with a period at the end.

President & Chief Executive Officer

DATA SECTION

LIFETIME INCOME BENEFIT RIDER

POLICY NUMBER: [NL1234567]

INSURED: [ETHAN ALLEN]

RIDER EFFECTIVE DATE: [JAN 15, 2011]

POLICY EFFECTIVE DATE: [JAN 15, 2011]

INSURED ISSUE AGE: [35]

MINIMUM EXERCISE PERIOD: [15 YEARS]

MINIMUM EXERCISE DATE: [JAN 15, 2036]

MINIMUM EXERCISE AGE: [60]

MAXIMUM EXERCISE AGE: [85]

INCOME PAYMENT THRESHOLD: [\$100.00]

MINIMUM DEATH BENEFIT: [\$15,000.00]

MINIMUM CASH SURRENDER VALUE: [\$1,000.00]

GUARANTEED RIDER CHARGE PERCENTAGE: [1.50%] Annual

DATA SECTION

DATA SECTION

LIFETIME INCOME BENEFIT RIDER

TABLE OF BASE PAYOUT PERCENTAGES
DEATH BENEFIT OPTION: [A]

AGE	PERCENTAGE	AGE	PERCENTAGE
[60	4.00	73	4.65
61	4.05	74	4.70
62	4.10	75	4.75
63	4.15	76	4.80
64	4.20	77	4.85
65	4.25	78	4.90
66	4.30	79	4.95
67	4.35	80	5.00
68	4.40	81	5.00
69	4.45	82	5.00
70	4.50	83	5.00
71	4.55	84	5.00
72	4.60	85	5.00]

TABLE OF MAXIMUM DEATH BENEFIT RATIO PERCENTAGES

AGE	PERCENTAGE	AGE	PERCENTAGE
60	400	73	270
61	390	74	260
62	380	75	250
63	370	76	240
64	360	77	230
65	350	78	220
66	340	79	210
67	330	80	200
68	320	81	190
69	310	82	180
70	300	83	170
71	290	84	160
72	280	85	150

DATA SECTION

DATA SECTION

LIFETIME INCOME BENEFIT RIDER

TABLE OF GUARANTEED INCOME PERCENTAGE ADJUSTMENT FACTORS

AGE	PERCENTAGE	AGE	PERCENTAGE
60	0.80	73	1.45
61	0.85	74	1.50
62	0.90	75	1.55
63	0.95	76	1.60
64	1.00	77	1.65
65	1.05	78	1.70
66	1.10	79	1.75
67	1.15	80	1.80
68	1.20	81	1.80
69	1.25	82	1.80
70	1.30	83	1.80
71	1.35	84	1.80
72	1.40	85	1.80

DATA SECTION

DATA SECTION

LIFETIME INCOME BENEFIT RIDER

TABLE OF LIFETIME INCOME BENEFIT RIDER
PROTECTION PROVISION CHARGE PERCENTAGES

THE INSURED HAS BEEN CLASSIFIED A [NON-SMOKER].

AGE	PERCENTAGE	AGE	PERCENTAGE
[60	3.31	91	3.38
61	3.31	92	2.57
62	3.31	93	1.74
63	3.31	94	0.89
64	3.31	95	0.89
65	3.31	96	0.90
66	3.31	97	0.90
67	3.31	98	0.91
68	3.31	99	0.91
69	3.31	100	0.92
70	3.31	101	0.92
71	3.31	102	0.92
72	3.31	103	0.93
73	3.31	104	0.93
74	3.31	105	0.93
75	3.31	106	0.94
76	3.38	107	0.94
77	3.45	108	0.94
78	3.51	109	0.94
79	3.58	110	0.95
80	3.64	111	0.95
81	3.70	112	0.95
82	3.76	113	0.96
83	3.82	114	0.96
84	3.88	115	0.96
85	3.93	116	0.96
86	3.98	117	0.97
87	4.03	118	0.97
88	4.07	119	0.97
89	4.11	120	0.97]
90	4.15		

DATA SECTION

<i>SERFF Tracking Number:</i>	<i>NALF-126621632</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>National Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>46580</i>
<i>Company Tracking Number:</i>	<i>8865</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.101 External Indexed - Single Life</i>
<i>Product Name:</i>	<i>LIBR Rider</i>		
<i>Project Name/Number:</i>	<i>LIBR Rider/8865</i>		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment: AR Certification.pdf		

	Item Status:	Status Date:
Satisfied - Item: Responsible Officer Certification		
Comments:		
Attachment: Responsible Officer Cert.pdf		

	Item Status:	Status Date:
Satisfied - Item: Sample Illustration		
Comments:		
Attachments: Sample Illustration.pdf Sample Illustration-Unisex.pdf		

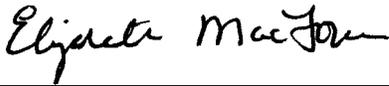
	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachment: StmtVarNL- LIBR.pdf		

CERTIFICATION
STATE OF ARKANSAS

Regarding: 8865(0910), Lifetime Income Benefit Rider

I, Elizabeth MacGowan, certify for National Life Insurance Company that the forms referenced above are in compliance with Regulation 34 published by the Arkansas Insurance Department.

National Life Insurance Company



Elizabeth MacGowan, FSA, MAAA
Vice President
Product Development

08/20/2010

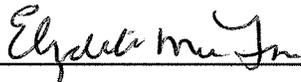
Date

National Life Insurance Company
Responsible Officer Certification
To Accompany Policy Form Submissions

Regarding: 8865(0910), Lifetime Income Benefit Rider

I, Elizabeth MacGowan, am the Vice-President of Product Development at National Life Insurance Company. My responsibilities include life insurance illustrations, and I am an officer of National Life Insurance Company.

1. National Life Insurance Company will provide its agents with disclosure information about the expense allocation method used in the product illustrations for the policy forms referenced above.
2. The scales used in insurer authorized illustrations are those scales certified by the illustration actuary.
3. Policies applied for in this state have illustrations that meet the format requirements of the illustration regulation.



Date 8/20/10

Elizabeth MacGowan
Vice-President – Product Development
Responsible Officer for National Life Insurance Company

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	
Overloan Protection Rider	

Agent address:
1 National Life Drive
Montpelier, Vermont 05604
802 229-3333

Ultra Select is a flexible premium, adjustable death benefit individual life insurance policy, commonly referred to as Universal Life. It features indexed crediting options.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Enhanced Policy Protection Period Rider, available only at policy issue, provides that the policy will not lapse in the first 20 policy years even if the net cash surrender value is less than or equal to zero provided that premiums paid reduced by withdrawals, both accumulated with interest, less the policy loan balance, equals or exceeds the accumulation with interest of the Monthly Guaranteed Premiums. If this test is not satisfied during the first 20 policy years, the policy may still remain in force if there is sufficient net cash surrender value to cover the monthly deductions in the next policy month.

For the initial benefit amount, the monthly Minimum Guaranteed Premium is \$40.33. The Monthly Guaranteed Premium may change if the policyholder exercises certain rights in the contract. The interest rate at which premiums, withdrawals and Monthly Guaranteed Premiums are accumulated is equal to an effective annual rate of 5.00%. Please consult the rider form for more details.

NLGroup Lifetime Income Benefit Rider is only available at policy issue. The Lifetime Income Benefit Rider provides a benefit for the life of the insured in exchange for a charge from the accumulated value and provided that certain conditions are met. Conditions include but are not limited to the following: the insured must be at least age 60 but no greater than age 85; and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and any outstanding policy loans must be repaid in full. The benefit payments are first deducted from the accumulated value through partial withdrawals and policy loans. Once the minimum threshold is met, the following events occur: the benefit payments will continue to be paid for the life of the insured; a one time charge will be deducted from the cash surrender value; all other monthly deductions will be terminated; and the net death benefit and cash surrender value will continue to be reduced by the benefit payments until they reach respective minimum floors. Please consult the rider form for more details.

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Overloan Protection Rider	

Overloan Protection Rider, when exercised under certain conditions, will prevent the policy from lapsing due to the outstanding policy loan exceeding the Accumulated Value less the Surrender Charge. Limitations apply to exercising the Overloan Protection Rider, which include that the policy be in force at least 15 years and the insured having attained the age of 75. Exercising the rider results in a paid-up policy. There is no cost for this optional rider, however, there is a fee when the rider is exercised.

Definitions of key terms and column headings:

Age - The insured's age at nearest birthday.

Policy Year - The year of the policy for which information is being illustrated.

Planned Premium - The annual premium that is required under the illustrated policy.

Planned Annual Surrender - The annual amount withdrawn from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Annual Loan - The annual amount of money borrowed from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Lifetime Income Benefit - The annual amount of proceeds received from the Lifetime Income Benefit Rider. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Weighted Average Interest Rate - The weighted average interest rate is used to compute current policy values. This rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other three strategies described in the illustration.

Accumulated Value End Year - The policy equity at the end of the policy year, before deductions for any applicable surrender charges less any outstanding loans and loan interest

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Cash Surrender Value End Year - The policy equity at the end of the policy year, after deductions for any applicable surrender charges and any outstanding loans and loan interest.

Death Benefit End Year - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

Total Level Guideline Premium - The sum of the guideline level premiums calculated for the current policy year and each prior year. It is a level premium calculated at issue based on policy guarantees and an interest rate not less than 4% as specified in IRC section 7702.

Total Single Guideline Premium - The sum of the guideline single premium calculated for the current policy year and each prior year. It is calculated at issue based on policy guarantees and an interest rate not less than 6% as specified in IRC section 7702.

Total Maximum Guideline Premium - The larger of the numbers in the total guideline level and the total guideline single premium columns. For a policy to qualify as life insurance, the sum of all premiums paid in the current and prior policy years cannot exceed the amount shown in this column for the current year. This must be true in every policy year.

Total Premium - The MEC total premium for any policy year is the sum of the premiums paid into the policy in the current policy year and prior policy years that are used to determine the MEC status of the policy.

MEC Total 7 Pay Premium - The MEC total 7 pay premium for any policy year is the sum of the annual payments calculated under IRC Section 7702A (the seven pay premium) for this and all prior policy years that determine whether or not the contract is a modified endowment contract (MEC). Upon the first occurrence of a number in the MEC total premium column exceeding the number for the same policy year in this column, the policy will become a MEC. Distributions other than death proceeds from a MEC, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59 ½. This includes policy terminations.

Guaranteed Annual Cash Flow - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on guaranteed values.

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Guaranteed End Year Net Cash Value - The guaranteed equity at the end of the policy year less any outstanding policy loans, loan interest, and applicable surrender charges.

Guaranteed End Year Net Death Benefit - The guaranteed death benefit at the end of the policy year less any policy loans, loan interest and applicable surrender charges.

Current Basis B Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the current interest rate and charges.

Averaged Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Equity End Year* - The entire policy equity at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Death Benefit End Year* - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Annual Planned Payments have been assumed to be received at the beginning of each billing period.

All values shown are end of policy year values.

The Guaranteed Basis uses an interest rate and maximum monthly deductions guaranteed by the Company. It is the most conservative basis used for the calculation of illustrated values.

The policy as illustrated using Current Basis A will provide coverage for 57 policy years based on the Current Basis A interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

The policy as illustrated using Current Basis B will provide coverage for 70 policy years based on the Current Basis B interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

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The policy as illustrated on an average basis will provide coverage for 31 years based on the average interest rates credited and the average charges by the Company. The average interest rates are the average of the guaranteed interest rate and the Current Basis B illustrated interest rates. The average charges are the average of guaranteed charges and current charges.

The policy as illustrated on a guaranteed basis will provide coverage for 39 policy years based on the guaranteed interest rate credited and the guaranteed charges by the Company. Coverage will then terminate unless a higher premium is paid.

The following is a statement of costs and benefits for the Ultra Select policy illustrated on the following pages. The Net Payment Index shows your average annual outlay per \$1000 of Death Benefit. The Surrender Cost Index is the average annual amount of each planned premium that is not returned if the policy is surrendered for its cash value at the end of the year cited.

INTEREST ADJUSTED COST INDEXES AT 5%

CURRENT BASIS B

	YEAR 10	YEAR 20
Net Payment	\$12.00	\$12.00
Surrender Cost	\$3.01	\$.09

GUARANTEED BASIS

	YEAR 10	YEAR 20
Net Payment	\$12.00	\$12.00
Surrender Cost	\$6.27	\$7.55

An explanation of the intended use of the above cost indexes is provided in the Life Insurance Buyer's Guide.

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Variable Policy Loan Rate: A policy loan annual percentage interest rate of 5.80%, applied in arrears, is shown in this illustration. This rate may not reflect actual policy loan interest rates which depend on the month a policy was issued and are subject to change annually, based on the then current Moody's Corporate Bond Index.

This illustration reflects the Fixed Net Cost Loan Option being selected.

Please Note: This illustration may reflect a non-guaranteed assumed interest rate that exceeds the Variable Loan Rate. This outcome is favorable and is not guaranteed. Actual results may be more or less favorable. Less favorable results may significantly reduce both policy values and the size of distributions available to the policyholder, particularly when Variable Net Cost Loans are utilized. Current Basis A reflects projected values under the assumption that the non-guaranteed assumed interest rate equals the Variable Loan Rate. This represents a less favorable scenario for the policyholder. This second projection is useful as a point of comparison.

Please Note: The illustrated values that make up this ledger proposal should not be regarded as an offer nor as a contract to insure. If the presentation, of which this ledger is a part results in a policy being issued with different illustrated values than those in this ledger, the actual values illustrated with the policy shall control.

IMPORTANT INTERNAL INFORMATION

Monthly Guarantee Premium:	\$40.33
Target Premium:	\$761.00

This Target Premium does not apply to internal replacements.

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Overloan Protection Rider	

NLGroup Lifetime Income Benefit Rider

The Lifetime Income Benefit Rider provides a benefit if certain conditions are met and the rider is exercised. After exercise, the rider guarantees a benefit payment for the life of the insured in exchange for a charge from the accumulated value. The income percentages applied during the benefit period are guaranteed at issue.

Conditions to exercise this rider include but are not limited to the following:

- The insured must be at least attained age 60 but no greater than attained age 85 and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and
- Any outstanding policy loans must be repaid in full; and
- The policy's death benefit ratio is less than or equal to the maximum death benefit ratio, where:
 - The death benefit ratio is equal to the death benefit at the time of exercise divided by the accumulated value at the time of exercise; and
 - The maximum death benefit ratio is the highest death benefit ratio allowed to exercise this rider; and
- Modal benefit payments are greater than or equal to \$100.

The benefit payments are first deducted from the accumulated value through partial withdrawals from the cash surrender value. The total amount of withdrawals, if any, will not exceed the lesser of the basis or the amount that allows the policy to qualify as life insurance for federal tax purposes under the Internal Revenue Code. Partial withdrawals reduce the death benefit by the ratio of the Guaranteed Income Payment to the accumulated value preceding the benefit payment.

To the extent payments cannot be funded by partial withdrawals, they are next funded via policy loans from the cash surrender value. The net death benefit is equal to the death benefit reduced by the partial withdrawals and the policy loan balance.

Guaranteed Income Payments will be deducted from the cash surrender value via partial withdrawals or policy loans until the first monthly policy date when a minimum threshold criterion is met.

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Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	
Overloan Protection Rider	

NLGroup Lifetime Income Benefit Rider (continued)

The minimum threshold criteria are:

1. Outstanding debt on the policy divided by the excess of the accumulated value over the surrender charge is greater than or equal to 0.95.
2. The cash surrender value is less than or equal to 105% of the next modal Guaranteed Income Payment.

The policyholder cannot request additional partial withdrawals or policy loans during the income period, where the income period is the time during which benefit payments are made to the policy owner.

Once the minimum threshold criterion is met:

- Benefit payments are not longer funded by the accumulated value; instead, National Life Group pays the benefit payments directly to the policy owner. The tax treatment of the benefit payments may change; and
- The net death benefit will continue to be reduced by benefit payments down to a minimum of \$15,000; and
- The net cash surrender value will continue to be reduced by benefit payments down to a minimum of \$1,000; and
- The rider will continue to provide benefit payments until death of the insured; and
- Values from the Fixed and Indexed Strategies will be transferred to the Basic Strategy; and
- All monthly deductions will cease; and
- A one time charge will be applied against the accumulated value.

On contracts that are not Modified Endowment Contracts, benefit payments will become taxable once the minimum threshold Criterion is met. All benefit payments will be taxable on Modified Endowment Contracts. Policy owners may want to consult with their tax advisors to better understand the tax implications

Once the rider is exercised no premiums can be paid; otherwise the rider will terminate.

A defined income base is used to determine the benefit payments that are made during the income period. On the Lifetime Income Benefit exercise date, the income base is set equal to the accumulated value and is then used to calculate the benefit payments. Benefit payments may be monthly, quarterly, semi-annually or annually. National Life Group reserves the right to charge a processing fee for modal benefit payments.

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NLGroup Lifetime Income Benefit Rider (continued)

This rider includes a ratchet feature. The ratchet feature resets the income base at the end of every 5th Lifetime Income Benefit anniversary during the income period. At that time if the cash surrender value is higher than it was on the previous recalculation date, the income base will be increased to equal the higher cash surrender value. The benefit payments will then be recalculated using the adjusted income base. If the cash surrender value is lower than it was on the previous recalculation date, the income base will not be reduced.

Please consult the rider form for more details.

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Indexed Strategies

This product is a life insurance product and does not represent an investment in the stock market.

This product features a fixed crediting strategy and four indexed crediting strategies. The following is a summary of the characteristics of the indexed crediting strategies that are available in this policy. Please refer to the policy for complete details. In the event of any conflict, the policy language will control.

This policy features four distinct indexed crediting strategies, Indexed Strategy 1, which uses a point-to-point crediting method, Indexed Strategy 2, which uses a point-to-point crediting method with a focus on the Participation Rate, Indexed Strategy 3, which uses a point-to-point crediting method with no Earnings Cap, and Equity Indexed Strategy 4, which uses a point-to-average crediting method with no Earnings Cap.

For Indexed Strategies 1, 2, and 3, the Annual Index Growth is calculated as the percentage increase in the Index, if any, from one segment anniversary to the next segment anniversary.

For Indexed Strategy 4, the daily average value of the Index is calculated for the period covering one segment anniversary to the next segment anniversary. The Annual Index Growth is calculated as the percentage increase in the daily average value, if any, over the Index value on the preceding segment anniversary.

Each transfer to an indexed strategy creates a distinct Indexed Segment with a segment length of one year. Index Earnings are credited to each Indexed Segment on the annual segment anniversary. Index Earnings are not calculated or credited between segment anniversaries. Each Indexed Segment will have a Participation Rate and an Index Earnings Cap, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Index Earnings for an Indexed Segment on the segment anniversary are calculated as the Annual Index Growth for the segment, multiplied by the segment's Participation Rate, with this product adjusted so that it is no less than 0% and no greater than the segment's Index Earnings Cap.

At the end of the one-year segment length, the value in that segment is transferred to the Basic Strategy for automatic reallocation using the strategy allocation in force at that time. This strategy allocation may be changed by the Owner upon request.

The Index for these strategies will be the S&P 500[®] Index, excluding dividends. The Annual Index Growth for an Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

August 23, 2010
TC-GLIR/Ultra(1010)

This illustration is not complete without all pages.
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v10.3

A Life Insurance Illustration
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The historical rates shown below were based on the Average Rate of Return for the S&P 500[®] computed backwards from 12/21/2009 for the number of years indicated and adjusted by the cap, floor, and participation rates for each of the Index Strategies as indicated on the following page.

The actual credited rate for each policy year will vary based on the actual change in the index. These figures do not represent actual interest that would have been credited because the Participation rate and Cap would have changed over time and actual results would have been different. There are administrative, cost of insurance and other charges associated with the Ultra Select IUL policy. The historical returns by strategy do not reflect these charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

Hypothetical Returns by Strategy

	Equity Indexed Strategy 1	Equity Indexed Strategy 2	Equity Indexed Strategy 3	Equity Indexed Strategy 4
5-Year Average Rate of Return	5.80%	6.30%	4.10%	3.20%
10-Year Average Rate of Return	5.40%	5.80%	4.00%	3.40%
20-Year Average Rate of Return	7.70%	7.80%	6.70%	5.40%
1984 - 2009 Average Rate of Return	8.20%	8.20%	7.50%	6.00%
Maximum Illustrated Rate*	8.20%	8.20%	7.50%	6.00%

* The maximum illustrated interest rate for each strategy is based upon the historical performance, from 12/21/1984 to 12/21/2009, of the S&P 500[®] adjusted for the current Participation Rate and Index Earnings Cap - if applicable - per Strategy as indicated on the following page.

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Male
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The chart below reflects the current and guaranteed cap rates and participation rates and maximum illustration rate for each Indexed Strategy. The current rates are not guaranteed and are subject to change, but will never be lower than the guaranteed rates.

	Indexed Crediting Method			
	Indexed Strategy 1	Indexed Strategy 2	Indexed Strategy 3	Indexed Strategy 4
Current Cap Rate	13.50%	12.00%	No Cap	No Cap
Guaranteed Cap Rate	3.1%	3.0%	No Cap	No Cap
Current Participation Rate	100%	140%	60%	95%
Guaranteed Participation Rate	100%	110%	25%	30%
Maximum Illustration Rate	8.20%	8.20%	7.50%	6.00%

The illustrated assumed interest rates cannot exceed the maximum illustration rates allowed by the company, as shown above. The maximum illustration rates are based on applying the current cap rates and participation rates to the S&P 500[®] Index historical performance from 1984 through 2009. The historical performance of the S&P 500[®] Index should not be considered a representation of past or future performance for any of the Indexed Strategies available in this policy, nor is it an estimate of the returns that a policyholder can expect based on the current caps and participation rates. The future rate credited for any of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

Non-Guaranteed Assumed Interest Rate Disclosure

Strategy	Initial Allocation	Current Basis A Interest Rate	Current Basis B Interest Rate
Basic Strategy		5.00%	5.00%
Fixed-Term Strategy	0%	5.50%	5.50%
Indexed Strategy 1, point-to-point	100%	5.80%	8.20%
Indexed Strategy 2, point-to-point with Participation Rate focus	0%	5.80%	8.20%
Indexed Strategy 3, point-to-point with no Cap	0%	5.80%	7.50%
Indexed Strategy 4, point-to-average with no Cap	0%	5.80%	6.00%

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

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Benefit	Amount
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For illustrative purposes, a weighted average interest rate is used to compute policy values. This weighted average interest rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other five strategies indicated above.

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Benefit Amount
Ultra Select \$100,000
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Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,200	\$0	\$0	\$0	\$ 732	\$ 0	\$100,000
2	1,200	0	0	0	1,480	643	100,000
3	1,200	0	0	0	2,232	1,395	100,000
4	1,200	0	0	0	2,999	2,162	100,000
5	1,200	0	0	0	3,772	2,935	100,000
6	1,200	0	0	0	4,549	3,851	100,000
7	1,200	0	0	0	5,332	4,774	100,000
8	1,200	0	0	0	6,121	5,702	100,000
9	1,200	0	0	0	6,915	6,636	100,000
10	1,200	0	0	0	7,705	7,565	100,000
	\$12,000	\$0	\$0	\$0			
11	1,200	0	0	0	8,489	8,489	100,000
12	1,200	0	0	0	9,270	9,270	100,000
13	1,200	0	0	0	10,046	10,046	100,000
14	1,200	0	0	0	10,830	10,830	100,000
15	1,200	0	0	0	11,621	11,621	100,000
16	1,200	0	0	0	12,409	12,409	100,000
17	1,200	0	0	0	13,194	13,194	100,000
18	1,200	0	0	0	13,956	13,956	100,000
19	1,200	0	0	0	14,706	14,706	100,000
20	1,200	0	0	0	15,433	15,433	100,000
	\$24,000	\$0	\$0	\$0			

Standard

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,200	\$0	\$0	\$0	\$16,128	\$16,128	\$100,000
22	1,200	0	0	0	16,780	16,780	100,000
23	1,200	0	0	0	17,399	17,399	100,000
24	1,200	0	0	0	17,985	17,985	100,000
25	1,200	0	0	0	18,529	18,529	100,000
26	1,200	0	0	0	19,019	19,019	100,000
27	1,200	0	0	0	19,446	19,446	100,000
28	1,200	0	0	0	19,788	19,788	100,000
29	1,200	0	0	0	20,025	20,025	100,000
30	1,200	0	0	0	20,154	20,154	100,000
	\$36,000	\$0	\$0	\$0			
31	0	0	0	0	19,004	19,004	100,000
32	0	0	0	0	17,682	17,682	100,000
33	0	0	0	0	16,180	16,180	100,000
34	0	0	0	0	14,474	14,474	100,000
35	0	0	0	0	12,541	12,541	100,000
36	0	0	0	0	10,340	10,340	100,000
37	0	0	0	0	7,819	7,819	100,000
38	0	0	0	0	4,881	4,881	100,000
39	0	0	0	0	1,473	1,473	100,000
40	0	0	0	0	0	0	0
	\$36,000	\$0	\$0	\$0			

Standard

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
42	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0
46	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0
	\$36,000	\$0	\$0	\$0			
51	0	0	0	0	0	0	0
52	0	0	0	0	0	0	0
53	0	0	0	0	0	0	0
54	0	0	0	0	0	0	0
55	0	0	0	0	0	0	0
56	0	0	0	0	0	0	0
57	0	0	0	0	0	0	0
58	0	0	0	0	0	0	0
59	0	0	0	0	0	0	0
60	0	0	0	0	0	0	0
	\$36,000	\$0	\$0	\$0			

Standard

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
62	0	0	0	0	0	0	0
63	0	0	0	0	0	0	0
64	0	0	0	0	0	0	0
65	0	0	0	0	0	0	0
66	0	0	0	0	0	0	0
67	0	0	0	0	0	0	0
68	0	0	0	0	0	0	0
69	0	0	0	0	0	0	0
70	0	0	0	0	0	0	0
	\$36,000	\$0	\$0	\$0			
75	0	0	0	0	0	0	0
80	0	0	0	0	0	0	0
	\$36,000	\$0	\$0	\$0			
85	0	0	0	0	0	0	0
	\$36,000	\$0	\$0	\$0			

Standard

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Male
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,200	\$ -	\$ -	\$ -	7.24%	\$ 873	\$ 36	\$ 100,000
2	1,200	-	-	-	7.63%	1,800	963	100,000
3	1,200	-	-	-	7.81%	2,799	1,962	100,000
4	1,200	-	-	-	7.89%	3,861	3,024	100,000
5	1,200	-	-	-	7.95%	4,993	4,156	100,000
6	1,200	-	-	-	7.99%	6,212	5,514	100,000
7	1,200	-	-	-	8.02%	7,514	6,956	100,000
8	1,200	-	-	-	8.04%	8,916	8,497	100,000
9	1,200	-	-	-	8.06%	10,415	10,136	100,000
10	1,200	-	-	-	8.07%	12,018	11,878	100,000
	\$ 12,000	\$ -	\$ -	\$ -				
11	1,200	-	-	-	8.16%	14,071	14,071	100,000
12	1,200	-	-	-	8.17%	16,282	16,282	100,000
13	1,200	-	-	-	8.17%	18,657	18,657	100,000
14	1,200	-	-	-	8.17%	21,209	21,209	100,000
15	1,200	-	-	-	8.17%	23,965	23,965	100,000
16	1,200	-	-	-	8.17%	26,934	26,934	100,000
17	1,200	-	-	-	8.18%	30,142	30,142	100,000
18	1,200	-	-	-	8.18%	33,604	33,604	100,000
19	1,200	-	-	-	8.18%	37,334	37,334	100,000
20	1,200	-	-	-	8.18%	41,365	41,365	100,000
	\$ 24,000	\$ -	\$ -	\$ -				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$ 100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,200	\$ -	\$ -	\$ -	8.18%	\$ 45,717	\$ 45,717	\$ 100,000
22	1,200	-	-	-	8.18%	50,416	50,416	100,000
23	1,200	-	-	-	8.18%	55,501	55,501	100,000
24	1,200	-	-	-	8.19%	61,011	61,011	100,000
25	1,200	-	-	-	8.19%	66,981	66,981	100,000
26	1,200	-	-	-	8.19%	73,447	73,447	100,000
27	1,200	-	-	-	8.19%	80,467	80,467	102,998
28	1,200	-	-	-	8.19%	88,053	88,053	110,947
29	1,200	-	-	-	8.19%	96,237	96,237	119,333
30	1,200	-	-	-	8.19%	105,069	105,069	128,184
	\$ 36,000	\$ -	\$ -	\$ -				
31	-	7,040	-	7,040	7.94%	104,853	104,853	125,823
32	-	7,040	-	7,040	7.94%	104,610	104,610	124,486
33	-	7,040	-	7,040	7.94%	104,342	104,342	123,123
34	-	7,040	-	7,040	7.94%	104,048	104,048	121,736
35	-	7,040	-	7,040	7.94%	103,726	103,726	120,323
36	-	802	6,238	7,040	7.93%	109,915	103,316	119,803
37	-	-	7,401	7,040	7.93%	117,249	102,819	118,061
38	-	-	7,831	7,040	7.93%	124,945	102,230	115,974
39	-	-	8,285	7,040	7.92%	133,030	101,549	113,522
40	-	-	8,765	7,040	7.92%	141,532	100,778	110,685
	\$ 36,000	\$ 36,000	\$ 38,520	\$ 70,396				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Male
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	\$ -	\$ -	\$ 9,274	\$ 7,040	7.92%	\$ 150,490	\$ 99,924	\$ 107,448
42	-	-	9,812	7,040	7.91%	159,848	98,902	106,894
43	-	-	10,381	7,040	7.91%	169,616	97,686	106,167
44	-	-	10,983	7,040	7.90%	179,800	96,251	105,241
45	-	-	11,620	7,040	7.89%	190,408	94,565	104,086
46	-	-	12,294	7,040	7.88%	201,446	92,597	102,669
47	-	-	13,007	7,040	7.86%	212,921	90,310	100,956
48	-	-	13,761	7,040	7.85%	224,839	87,669	98,910
49	-	-	14,559	7,040	7.83%	237,200	84,626	96,486
50	-	-	15,404	7,040	7.81%	249,998	81,127	93,627
	\$ 36,000	\$ 36,000	\$ 159,613	\$ 140,792				
51	-	-	16,297	7,040	7.78%	263,216	77,103	90,264
52	-	-	17,242	7,040	7.74%	276,829	72,473	86,315
53	-	-	18,242	7,040	7.70%	290,821	67,164	81,706
54	-	-	19,301	7,040	7.64%	305,169	61,093	76,351
55	-	-	20,420	7,040	7.55%	319,858	54,177	70,170
56	-	-	21,604	7,040	7.43%	334,864	46,326	63,069
57	-	-	22,857	7,040	7.29%	350,632	37,911	51,936
58	-	-	24,183	7,040	7.06%	367,291	28,984	40,003
59	-	-	25,586	7,040	6.63%	384,971	19,594	27,293
60	-	-	20,030	7,040	5.00%	407,081	13,472	17,543
	\$ 36,000	\$ 36,000	\$ 365,377	\$ 211,188				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$ 100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	\$ -	\$ -	\$ 21,192	\$ 7,040	5.00%	\$ 430,466	\$ 7,397	\$ 15,000
62	-	-	22,421	7,040	5.00%	455,199	1,369	15,000
63	-	-	23,721	7,040	5.00%	481,359	1,000	15,000
64	-	-	25,097	7,040	5.00%	509,028	1,000	15,000
65	-	-	26,553	7,040	5.00%	538,293	1,000	15,000
66	-	-	28,093	7,040	5.00%	569,246	1,000	15,000
67	-	-	29,722	7,040	5.00%	601,984	1,000	15,000
68	-	-	31,446	7,040	5.00%	636,610	1,000	15,000
69	-	-	33,270	7,040	5.00%	673,234	1,000	15,000
70	-	-	35,200	7,040	5.00%	711,971	1,000	15,000
	\$ 36,000	\$ 36,000	\$ 642,093	\$ 281,584				
71	-	-	37,241	7,040	5.00%	752,943	1,000	15,000
72	-	-	39,401	7,040	5.00%	796,278	1,000	15,000
73	-	-	41,687	7,040	5.00%	842,114	1,000	15,000
74	-	-	44,104	7,040	5.00%	890,594	1,000	15,000
75	-	-	46,663	7,040	5.00%	941,872	1,000	15,000
76	-	-	49,369	7,040	5.00%	996,109	1,000	15,000
77	-	-	52,232	7,040	5.00%	1,053,475	1,000	15,000
78	-	-	55,262	7,040	5.00%	1,114,151	1,000	15,000
79	-	-	58,467	7,040	5.00%	1,178,330	1,000	15,000
80	-	-	61,858	7,040	5.00%	1,246,212	1,000	15,000
	\$ 36,000	\$ 36,000	\$ 1,128,377	\$ 351,980				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Male
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
81	\$ -	\$ -	\$ 65,446	\$ 7,040	5.00%	\$ 1,318,011	\$ 1,000	\$ 15,000
82	-	-	69,242	7,040	5.00%	1,393,955	1,000	15,000
83	-	-	73,258	7,040	5.00%	1,474,281	1,000	15,000
84	-	-	77,507	7,040	5.00%	1,559,245	1,000	15,000
	\$ 36,000	\$ 36,000	\$ 1,413,829	\$ 380,139				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Male
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,200	\$ -	\$ -	\$ -	5.56%	\$ 857	\$ 20	\$ 100,000
2	1,200	-	-	-	5.66%	1,748	911	100,000
3	1,200	-	-	-	5.70%	2,685	1,848	100,000
4	1,200	-	-	-	5.72%	3,661	2,824	100,000
5	1,200	-	-	-	5.73%	4,676	3,839	100,000
6	1,200	-	-	-	5.75%	5,746	5,048	100,000
7	1,200	-	-	-	5.75%	6,862	6,304	100,000
8	1,200	-	-	-	5.76%	8,037	7,618	100,000
9	1,200	-	-	-	5.76%	9,263	8,984	100,000
10	1,200	-	-	-	5.77%	10,545	10,405	100,000
	\$ 12,000	\$ -	\$ -	\$ -				
11	1,200	-	-	-	5.79%	12,200	12,200	100,000
12	1,200	-	-	-	5.79%	13,942	13,942	100,000
13	1,200	-	-	-	5.79%	15,766	15,766	100,000
14	1,200	-	-	-	5.79%	17,677	17,677	100,000
15	1,200	-	-	-	5.79%	19,693	19,693	100,000
16	1,200	-	-	-	5.79%	21,809	21,809	100,000
17	1,200	-	-	-	5.79%	24,043	24,043	100,000
18	1,200	-	-	-	5.79%	26,393	26,393	100,000
19	1,200	-	-	-	5.79%	28,858	28,858	100,000
20	1,200	-	-	-	5.79%	31,456	31,456	100,000
	\$ 24,000	\$ -	\$ -	\$ -				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$ 100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,200	\$ -	\$ -	\$ -	5.79%	\$ 34,188	\$ 34,188	\$ 100,000
22	1,200	-	-	-	5.79%	37,055	37,055	100,000
23	1,200	-	-	-	5.79%	40,078	40,078	100,000
24	1,200	-	-	-	5.79%	43,267	43,267	100,000
25	1,200	-	-	-	5.79%	46,630	46,630	100,000
26	1,200	-	-	-	5.79%	50,160	50,160	100,000
27	1,200	-	-	-	5.79%	53,887	53,887	100,000
28	1,200	-	-	-	5.79%	57,818	57,818	100,000
29	1,200	-	-	-	5.79%	61,967	61,967	100,000
30	1,200	-	-	-	5.79%	66,358	66,358	100,000
	\$ 36,000	\$ -	\$ -	\$ -				
31	-	4,214	-	4,214	5.74%	64,906	64,906	93,650
32	-	4,214	-	4,214	5.73%	63,399	63,399	87,570
33	-	4,214	-	4,214	5.73%	61,841	61,841	81,750
34	-	3,982	232	4,214	5.73%	60,478	60,233	76,241
35	-	262	3,965	4,214	5.73%	62,975	58,535	71,714
36	-	17	4,440	4,214	5.73%	65,885	56,747	66,996
37	-	-	4,715	4,214	5.73%	68,990	54,864	63,833
38	-	4,214	774	4,214	5.72%	67,847	52,902	60,365
39	-	4,214	819	4,214	5.72%	66,663	50,851	56,851
40	-	4,214	867	4,214	5.72%	65,438	48,709	53,290
	\$ 36,000	\$ 29,544	\$ 15,812	\$ 42,138				

* Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Male
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	\$ -	\$ 4,214	\$ 917	\$ 4,214	5.71%	\$ 64,176	\$ 46,477	\$ 49,686
42	-	2,242	2,942	4,214	5.71%	64,912	44,101	47,346
43	-	-	5,355	4,214	5.70%	68,027	41,551	44,952
44	-	-	5,665	4,214	5.70%	71,284	38,813	42,377
45	-	-	5,994	4,214	5.69%	74,685	35,872	39,607
46	-	-	6,341	4,214	5.68%	78,235	32,713	36,625
47	-	-	6,709	4,214	5.66%	81,939	29,319	33,416
48	-	-	7,098	4,214	5.64%	85,802	25,672	29,963
49	-	-	7,510	4,214	5.61%	89,829	21,753	26,244
50	-	-	7,946	4,214	5.56%	94,019	17,537	22,238
	\$ 36,000	\$ 36,000	\$ 72,289	\$ 84,275				
51	-	-	8,407	4,214	5.49%	98,373	12,997	17,915
52	-	-	8,894	4,214	5.32%	102,887	8,100	15,000
53	-	-	5,196	4,214	5.00%	108,728	4,230	15,000
54	-	-	5,498	4,214	5.00%	114,905	1,000	15,000
55	-	-	5,816	4,214	5.00%	121,437	1,000	15,000
56	-	-	6,154	4,214	5.00%	128,346	1,000	15,000
57	-	-	6,511	4,214	5.00%	135,651	1,000	15,000
58	-	-	6,888	4,214	5.00%	143,378	1,000	15,000
59	-	-	7,288	4,214	5.00%	151,548	1,000	15,000
60	-	-	7,711	4,214	5.00%	160,189	1,000	15,000
	\$ 36,000	\$ 36,000	\$ 140,652	\$ 126,413				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Male
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	\$ -	\$ -	\$ 8,158	\$ 4,214	5.00%	\$ 169,328	\$ 1,000	\$ 15,000
62	-	-	8,631	4,214	5.00%	178,992	1,000	15,000
63	-	-	9,132	4,214	5.00%	189,213	1,000	15,000
64	-	-	9,661	4,214	5.00%	200,022	1,000	15,000
65	-	-	10,222	4,214	5.00%	211,453	1,000	15,000
66	-	-	10,814	4,214	5.00%	223,542	1,000	15,000
67	-	-	11,442	4,214	5.00%	236,327	1,000	15,000
68	-	-	12,105	4,214	5.00%	249,848	1,000	15,000
69	-	-	12,807	4,214	5.00%	264,148	1,000	15,000
70	-	-	13,550	4,214	5.00%	279,271	1,000	15,000
	\$ 36,000	\$ 36,000	\$ 247,174	\$ 168,550				
71	-	-	14,336	4,214	5.00%	295,265	1,000	15,000
72	-	-	15,168	4,214	5.00%	312,180	1,000	15,000
73	-	-	16,047	4,214	5.00%	330,070	1,000	15,000
74	-	-	16,978	4,214	5.00%	348,989	1,000	15,000
75	-	-	17,963	4,214	5.00%	368,998	1,000	15,000
76	-	-	19,005	4,214	5.00%	390,160	1,000	15,000
77	-	-	20,107	4,214	5.00%	412,541	1,000	15,000
78	-	-	21,273	4,214	5.00%	436,210	1,000	15,000
79	-	-	22,507	4,214	5.00%	461,244	1,000	15,000
80	-	-	23,812	4,214	5.00%	487,719	1,000	15,000
	\$ 36,000	\$ 36,000	\$ 434,369	\$ 210,688				

* Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Male
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
81	\$ -	\$ -	\$ 25,193	\$ 4,214	5.00%	\$ 515,720	\$ 1,000	\$ 15,000
82	-	-	26,655	4,214	5.00%	545,334	1,000	15,000
83	-	-	28,201	4,214	5.00%	576,655	1,000	15,000
84	-	-	29,836	4,214	5.00%	609,780	1,000	15,000
	\$ 36,000	\$ 36,000	\$ 544,254	\$ 227,543				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
1	\$100,000	\$ 1,205	\$14,093	\$14,093	\$ 1,200	\$ 3,271
2	100,000	2,411	14,093	14,093	2,400	6,542
3	100,000	3,616	14,093	14,093	3,600	9,813
4	100,000	4,822	14,093	14,093	4,800	13,084
5	100,000	6,027	14,093	14,093	6,000	16,355
6	100,000	7,232	14,093	14,093	7,200	19,626
7	100,000	8,438	14,093	14,093	8,400	22,897
8	100,000	9,643	14,093	14,093	9,600	26,168
9	100,000	10,849	14,093	14,093	10,800	29,439
10	100,000	12,054	14,093	14,093	12,000	32,710
11	100,000	13,260	14,093	14,093	13,200	35,981
12	100,000	14,465	14,093	14,465	14,400	39,252
13	100,000	15,670	14,093	15,670	15,600	42,523
14	100,000	16,876	14,093	16,876	16,800	45,794
15	100,000	18,081	14,093	18,081	18,000	49,065
16	100,000	19,287	14,093	19,287	19,200	52,336
17	100,000	20,492	14,093	20,492	20,400	55,607
18	100,000	21,697	14,093	21,697	21,600	58,878
19	100,000	22,903	14,093	22,903	22,800	62,149
20	100,000	24,108	14,093	24,108	24,000	65,420
21	100,000	25,314	14,093	25,314	25,200	68,691
22	100,000	26,519	14,093	26,519	26,400	71,962

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

August 23, 2010
TC-GLIR/Ultra(1010)

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A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
23	\$100,000	\$27,724	\$14,093	\$27,724	\$27,600	\$ 75,233
24	100,000	28,930	14,093	28,930	28,800	78,504
25	100,000	30,135	14,093	30,135	30,000	81,775
26	100,000	31,341	14,093	31,341	31,200	85,046
27	102,998	32,546	14,093	32,546	32,400	88,317
28	110,947	33,751	14,093	33,751	33,600	91,588
29	119,333	34,957	14,093	34,957	34,800	94,859
30	128,184	36,162	14,093	36,162	36,000	98,130
31	125,823	37,057	11,160	37,057	28,960	101,401
32	124,486	37,644	8,314	37,644	21,920	104,672
33	123,123	37,928	5,554	37,928	14,881	107,943
34	121,736	37,909	2,881	37,909	7,841	111,214
35	120,323	37,592	291	37,592	802	114,485
36	119,803	37,241	5	37,241	0	117,756
37	118,061	36,890	5	36,890	0	121,027
38	115,974	36,539	5	36,539	0	124,298
39	113,522	36,188	5	36,188	0	127,569
40	110,686	35,837	5	35,837	0	130,840
41	107,448	35,486	5	35,486	0	134,111
42	106,894	35,135	5	35,135	0	137,382
43	106,167	34,784	5	34,784	0	140,653
44	105,241	34,433	5	34,433	0	143,924

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

August 23, 2010
TC-GLIR/Ultra(1010)

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A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
45	\$104,086	\$34,082	\$ 5	\$34,082	\$ 0	\$147,195
46	102,669	33,731	5	33,731	0	150,466
47	100,957	33,380	5	33,380	0	153,737
48	98,911	33,029	5	33,029	0	157,008
49	96,486	32,678	5	32,678	0	160,279
50	93,627	32,327	5	32,327	0	163,550
51	90,264	31,976	5	31,976	0	166,821
52	86,315	31,625	5	31,625	0	170,092
53	81,706	31,274	5	31,274	0	173,363
54	76,352	30,923	5	30,923	0	176,634
55	70,170	30,572	5	30,572	0	179,905
56	63,069	30,221	5	30,221	0	183,176
57	51,936	29,870	5	29,870	0	186,447
58	40,004	29,519	5	29,519	0	189,718
59	27,294	29,168	5	29,168	0	192,989
60	13,959	28,817	5	28,817	0	196,260
61	13,936	28,466	5	28,466	0	199,531
62	13,787	28,115	5	28,115	0	202,802
63	13,521	27,763	5	27,763	0	206,073
64	13,132	27,412	5	27,412	0	209,344
65	12,600	27,061	5	27,061	0	212,615

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8385VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
66	\$ 11,979	\$26,710	\$ 5	\$26,710	\$ 0	\$215,886
67	11,261	26,359	5	26,359	0	219,157
68	10,437	26,008	5	26,008	0	222,428
69	9,499	25,657	5	25,657	0	225,699
70	8,436	25,306	5	25,306	0	228,970

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

Policy Cost and Benefit Summary

Prepared for

Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Male
State - VT

\$100,000 Ultra Select with benefits previously described.

Policy Year	Guaranteed Annual Cash Flow	Guaranteed End Year Net Cash Value	Guaranteed End Year Net Death Benefit	Current Basis B Annual Cash Flow*	Current Basis B End Year Net Cash Value*	Current Basis B End Year Net Death Benefit*
5	\$(1,200)	\$ 2,935	\$100,000	\$(1,200)	\$ 4,156	\$100,000
10	(1,200)	7,565	100,000	(1,200)	11,878	100,000
20	(1,200)	15,433	100,000	(1,200)	41,365	100,000
36	0	10,340	100,000	0	103,316	119,803

Policy Year	Averaged Annual Cash Flow*	Averaged Net Equity End Year*	Averaged Net Death Benefit End Year*
5	\$(1,200)	\$ 3,516	\$100,000
10	(1,200)	9,515	100,000
20	(1,200)	25,812	100,000
36	0	0	0

* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed. I UNDERSTAND THAT HISTORICAL PERFORMANCE OF THE S&P 500® INDEX SHOULD NOT BE CONSIDERED A REPRESENTATION OF THE PAST OR FUTURE PERFORMANCE FOR ANY OF THE INDEXED STRATEGIES IN THE POLICY.

Date _____ Applicant _____

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Date _____ Agent _____

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Pension - Underwritten Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

Agent address:
1 National Life Drive
Montpelier, Vermont 05604
802 229-3333

Ultra Select is a flexible premium, adjustable death benefit individual life insurance policy, commonly referred to as Universal Life. It features indexed crediting options.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

Enhanced Policy Protection Period Rider, available only at policy issue, provides that the policy will not lapse in the first 20 policy years even if the net cash surrender value is less than or equal to zero provided that premiums paid reduced by withdrawals, both accumulated with interest, less the policy loan balance, equals or exceeds the accumulation with interest of the Monthly Guaranteed Premiums. If this test is not satisfied during the first 20 policy years, the policy may still remain in force if there is sufficient net cash surrender value to cover the monthly deductions in the next policy month.

For the initial benefit amount, the monthly Minimum Guaranteed Premium is \$39.25. The Monthly Guaranteed Premium may change if the policyholder exercises certain rights in the contract. The interest rate at which premiums, withdrawals and Monthly Guaranteed Premiums are accumulated is equal to an effective annual rate of 5.00%. Please consult the rider form for more details.

NLGroup Lifetime Income Benefit Rider is only available at policy issue. The Lifetime Income Benefit Rider provides a benefit for the life of the insured in exchange for a charge from the accumulated value and provided that certain conditions are met. Conditions include but are not limited to the following: the insured must be at least age 60 but no greater than age 85; and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and any outstanding policy loans must be repaid in full. The benefit payments are first deducted from the accumulated value through partial withdrawals and policy loans. Once the minimum threshold is met, the following events occur: the benefit payments will continue to be paid for the life of the insured; a one time charge will be deducted from the cash surrender value; all other monthly deductions will be terminated; and the net death benefit and cash surrender value will continue to be reduced by the benefit payments until they reach respective minimum floors. Please consult the rider form for more details.

Definitions of key terms and column headings:

Age - The insured's age at nearest birthday.

A Pension - Underwritten Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

Policy Year - The year of the policy for which information is being illustrated.

Planned Premium - The annual premium that is required under the illustrated policy.

Planned Annual Surrender - The annual amount withdrawn from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Annual Loan - The annual amount of money borrowed from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Lifetime Income Benefit - The annual amount of proceeds received from the Lifetime Income Benefit Rider. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Weighted Average Interest Rate - The weighted average interest rate is used to compute current policy values. This rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other three strategies described in the illustration.

Accumulated Value End Year - The policy equity at the end of the policy year, before deductions for any applicable surrender charges less any outstanding loans and loan interest

Cash Surrender Value End Year - The policy equity at the end of the policy year, after deductions for any applicable surrender charges and any outstanding loans and loan interest.

Death Benefit End Year - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

Total Level Guideline Premium - The sum of the guideline level premiums calculated for the current policy year and each prior year. It is a level premium calculated at issue based on policy guarantees and an interest rate not less than 4% as specified in IRC section 7702.

A Pension - Underwritten Life Insurance Illustration
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Age 35
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Unisex
State - VT

Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

Total Single Guideline Premium - The sum of the guideline single premium calculated for the current policy year and each prior year. It is calculated at issue based on policy guarantees and an interest rate not less than 6% as specified in IRC section 7702.

Total Maximum Guideline Premium - The larger of the numbers in the total guideline level and the total guideline single premium columns. For a policy to qualify as life insurance, the sum of all premiums paid in the current and prior policy years cannot exceed the amount shown in this column for the current year. This must be true in every policy year.

Total Premium - The MEC total premium for any policy year is the sum of the premiums paid into the policy in the current policy year and prior policy years that are used to determine the MEC status of the policy.

MEC Total 7 Pay Premium - The MEC total 7 pay premium for any policy year is the sum of the annual payments calculated under IRC Section 7702A (the seven pay premium) for this and all prior policy years that determine whether or not the contract is a modified endowment contract (MEC). Upon the first occurrence of a number in the MEC total premium column exceeding the number for the same policy year in this column, the policy will become a MEC. Distributions other than death proceeds from a MEC, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59 ½. This includes policy terminations.

Guaranteed Annual Cash Flow - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on guaranteed values.

Guaranteed End Year Net Cash Value - The guaranteed equity at the end of the policy year less any outstanding policy loans, loan interest, and applicable surrender charges.

Guaranteed End Year Net Death Benefit - The guaranteed death benefit at the end of the policy year less any policy loans, loan interest and applicable surrender charges.

Current Basis B Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the current interest rate and charges.

A Pension - Underwritten Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

Averaged Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Equity End Year* - The entire policy equity at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Death Benefit End Year* - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Annual Planned Payments have been assumed to be received at the beginning of each billing period.

All values shown are end of policy year values.

The Guaranteed Basis uses an interest rate and maximum monthly deductions guaranteed by the Company. It is the most conservative basis used for the calculation of illustrated values.

The policy as illustrated using Current Basis A will provide coverage for 56 policy years based on the Current Basis A interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

The policy as illustrated using Current Basis B will provide coverage for 73 policy years based on the Current Basis B interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

The policy as illustrated on an average basis will provide coverage for 31 years based on the average interest rates credited and the average charges by the Company. The average interest rates are the average of the guaranteed interest rate and the Current Basis B illustrated interest rates. The average charges are the average of guaranteed charges and current charges.

The policy as illustrated on a guaranteed basis will provide coverage for 39 policy years based on the guaranteed interest rate credited and the guaranteed charges by the Company. Coverage will then terminate unless a higher premium is paid.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

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Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

The following is a statement of costs and benefits for the Ultra Select policy illustrated on the following pages. The Net Payment Index shows your average annual outlay per \$1000 of Death Benefit. The Surrender Cost Index is the average annual amount of each planned premium that is not returned if the policy is surrendered for its cash value at the end of the year cited.

INTEREST ADJUSTED COST INDEXES AT 5%

CURRENT BASIS B

	YEAR 10	YEAR 20
Net Payment	\$11.72	\$11.72
Surrender Cost	\$2.92	\$.08

GUARANTEED BASIS

	YEAR 10	YEAR 20
Net Payment	\$11.72	\$11.72
Surrender Cost	\$6.08	\$7.35

An explanation of the intended use of the above cost indexes is provided in the Life Insurance Buyer's Guide.

Variable Policy Loan Rate: A policy loan annual percentage interest rate of 5.80%, applied in arrears, is shown in this illustration. This rate may not reflect actual policy loan interest rates which depend on the month a policy was issued and are subject to change annually, based on the then current Moody's Corporate Bond Index.

This illustration reflects the Fixed Net Cost Loan Option being selected.

Please Note: This illustration may reflect a non-guaranteed assumed interest rate that exceeds the Variable Loan Rate. This outcome is favorable and is not guaranteed. Actual results may be more or less favorable. Less favorable results may significantly reduce both policy values and the size of distributions available to the policyholder, particularly when Variable Net Cost Loans are utilized. Current Basis A reflects projected values under the assumption that the non-guaranteed assumed interest rate equals the Variable Loan Rate. This represents a less favorable scenario for the policyholder. This second projection is useful as a point of comparison.

Please Note: The illustrated values that make up this ledger proposal should not be regarded as an offer nor as a contract to insure. If the presentation, of which this ledger is a part results in a policy being issued with different illustrated values than those in this ledger, the actual values illustrated with the policy shall control.

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Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

IMPORTANT INTERNAL INFORMATION

Monthly Guarantee Premium:	\$39.25
Target Premium:	\$733.00

This Target Premium does not apply to internal replacements.

NLGroup Lifetime Income Benefit Rider

The Lifetime Income Benefit Rider provides a benefit if certain conditions are met and the rider is exercised. After exercise, the rider guarantees a benefit payment for the life of the insured in exchange for a charge from the accumulated value. The income percentages applied during the benefit period are guaranteed at issue.

Conditions to exercise this rider include but are not limited to the following:

- The insured must be at least attained age 60 but no greater than attained age 85 and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and
- Any outstanding policy loans must be repaid in full; and
- The policy's death benefit ratio is less than or equal to the maximum death benefit ratio, where:
 - The death benefit ratio is equal to the death benefit at the time of exercise divided by the accumulated value at the time of exercise; and
 - The maximum death benefit ratio is the highest death benefit ratio allowed to exercise this rider; and
- Modal benefit payments are greater than or equal to \$100.

The benefit payments are first deducted from the accumulated value through partial withdrawals from the cash surrender value. The total amount of withdrawals, if any, will not exceed the lesser of the basis or the amount that allows the policy to qualify as life insurance for federal tax purposes under the Internal Revenue Code. Partial withdrawals reduce the death benefit by the ratio of the Guaranteed Income Payment to the accumulated value preceding the benefit payment.

To the extent payments cannot be funded by partial withdrawals, they are next funded via policy loans from the cash surrender value. The net death benefit is equal to the death benefit reduced by the partial withdrawals and the policy loan balance.

Guaranteed Income Payments will be deducted from the cash surrender value via partial withdrawals or policy loans until the first monthly policy date when a minimum threshold criterion is met.

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Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

NLGroup Lifetime Income Benefit Rider (continued)

The minimum threshold criteria are:

1. Outstanding debt on the policy divided by the excess of the accumulated value over the surrender charge is greater than or equal to 0.95.
2. The cash surrender value is less than or equal to 105% of the next modal Guaranteed Income Payment.

The policyholder cannot request additional partial withdrawals or policy loans during the income period, where the income period is the time during which benefit payments are made to the policy owner.

Once the minimum threshold criterion is met:

- Benefit payments are not longer funded by the accumulated value; instead, National Life Group pays the benefit payments directly to the policy owner. The tax treatment of the benefit payments may change; and
- The net death benefit will continue to be reduced by benefit payments down to a minimum of \$15,000; and
- The net cash surrender value will continue to be reduced by benefit payments down to a minimum of \$1,000; and
- The rider will continue to provide benefit payments until death of the insured; and
- Values from the Fixed and Indexed Strategies will be transferred to the Basic Strategy; and
- All monthly deductions will cease; and
- A one time charge will be applied against the accumulated value.

On contracts that are not Modified Endowment Contracts, benefit payments will become taxable once the minimum threshold Criterion is met. All benefit payments will be taxable on Modified Endowment Contracts. Policy owners may want to consult with their tax advisors to better understand the tax implications

Once the rider is exercised no premiums can be paid; otherwise the rider will terminate.

A defined income base is used to determine the benefit payments that are made during the income period. On the Lifetime Income Benefit exercise date, the income base is set equal to the accumulated value and is then used to calculate the benefit payments. Benefit payments may be monthly, quarterly, semi-annually or annually. National Life Group reserves the right to charge a processing fee for modal benefit payments.

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Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

NLGroup Lifetime Income Benefit Rider (continued)

This rider includes a ratchet feature. The ratchet feature resets the income base at the end of every 5th Lifetime Income Benefit anniversary during the income period. At that time if the cash surrender value is higher than it was on the previous recalculation date, the income base will be increased to equal the higher cash surrender value. The benefit payments will then be recalculated using the adjusted income base. If the cash surrender value is lower than it was on the previous recalculation date, the income base will not be reduced.

Please consult the rider form for more details.

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Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

Indexed Strategies

This product is a life insurance product and does not represent an investment in the stock market.

This product features a fixed crediting strategy and four indexed crediting strategies. The following is a summary of the characteristics of the indexed crediting strategies that are available in this policy. Please refer to the policy for complete details. In the event of any conflict, the policy language will control.

This policy features four distinct indexed crediting strategies, Indexed Strategy 1, which uses a point-to-point crediting method, Indexed Strategy 2, which uses a point-to-point crediting method with a focus on the Participation Rate, Indexed Strategy 3, which uses a point-to-point crediting method with no Earnings Cap, and Equity Indexed Strategy 4, which uses a point-to-average crediting method with no Earnings Cap.

For Indexed Strategies 1, 2, and 3, the Annual Index Growth is calculated as the percentage increase in the Index, if any, from one segment anniversary to the next segment anniversary.

For Indexed Strategy 4, the daily average value of the Index is calculated for the period covering one segment anniversary to the next segment anniversary. The Annual Index Growth is calculated as the percentage increase in the daily average value, if any, over the Index value on the preceding segment anniversary.

Each transfer to an indexed strategy creates a distinct Indexed Segment with a segment length of one year. Index Earnings are credited to each Indexed Segment on the annual segment anniversary. Index Earnings are not calculated or credited between segment anniversaries. Each Indexed Segment will have a Participation Rate and an Index Earnings Cap, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Index Earnings for an Indexed Segment on the segment anniversary are calculated as the Annual Index Growth for the segment, multiplied by the segment's Participation Rate, with this product adjusted so that it is no less than 0% and no greater than the segment's Index Earnings Cap.

At the end of the one-year segment length, the value in that segment is transferred to the Basic Strategy for automatic reallocation using the strategy allocation in force at that time. This strategy allocation may be changed by the Owner upon request.

The Index for these strategies will be the S&P 500[®] Index, excluding dividends. The Annual Index Growth for an Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

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Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

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The historical rates shown below were based on the Average Rate of Return for the S&P 500[®] computed backwards from 12/21/2009 for the number of years indicated and adjusted by the cap, floor, and participation rates for each of the Index Strategies as indicated on the following page.

The actual credited rate for each policy year will vary based on the actual change in the index. These figures do not represent actual interest that would have been credited because the Participation rate and Cap would have changed over time and actual results would have been different. There are administrative, cost of insurance and other charges associated with the Ultra Select IUL policy. The historical returns by strategy do not reflect these charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

Hypothetical Returns by Strategy

	Equity Indexed Strategy 1	Equity Indexed Strategy 2	Equity Indexed Strategy 3	Equity Indexed Strategy 4
5-Year Average Rate of Return	5.80%	6.30%	4.10%	3.20%
10-Year Average Rate of Return	5.40%	5.80%	4.00%	3.40%
20-Year Average Rate of Return	7.70%	7.80%	6.70%	5.40%
1984 - 2009 Average Rate of Return	8.20%	8.20%	7.50%	6.00%
Maximum Illustrated Rate*	8.20%	8.20%	7.50%	6.00%

* The maximum illustrated interest rate for each strategy is based upon the historical performance, from 12/21/1984 to 12/21/2009, of the S&P 500[®] adjusted for the current Participation Rate and Index Earnings Cap - if applicable - per Strategy as indicated on the following page.

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Benefit	Amount
Ultra Select	\$100,000
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The chart below reflects the current and guaranteed cap rates and participation rates and maximum illustration rate for each Indexed Strategy. The current rates are not guaranteed and are subject to change, but will never be lower than the guaranteed rates.

	Indexed Crediting Method			
	Indexed Strategy 1	Indexed Strategy 2	Indexed Strategy 3	Indexed Strategy 4
Current Cap Rate	13.50%	12.00%	No Cap	No Cap
Guaranteed Cap Rate	3.1%	3.0%	No Cap	No Cap
Current Participation Rate	100%	140%	60%	95%
Guaranteed Participation Rate	100%	110%	25%	30%
Maximum Illustration Rate	8.20%	8.20%	7.50%	6.00%

The illustrated assumed interest rates cannot exceed the maximum illustration rates allowed by the company, as shown above. The maximum illustration rates are based on applying the current cap rates and participation rates to the S&P 500[®] Index historical performance from 1984 through 2009. The historical performance of the S&P 500[®] Index should not be considered a representation of past or future performance for any of the Indexed Strategies available in this policy, nor is it an estimate of the returns that a policyholder can expect based on the current caps and participation rates. The future rate credited for any of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

Non-Guaranteed Assumed Interest Rate Disclosure

Strategy	Initial Allocation	Current Basis A Interest Rate	Current Basis B Interest Rate
Basic Strategy		5.00%	5.00%
Fixed-Term Strategy	0%	5.50%	5.50%
Indexed Strategy 1, point-to-point	100%	5.80%	8.20%
Indexed Strategy 2, point-to-point with Participation Rate focus	0%	5.80%	8.20%
Indexed Strategy 3, point-to-point with no Cap	0%	5.80%	7.50%
Indexed Strategy 4, point-to-average with no Cap	0%	5.80%	6.00%

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Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

Benefit	Amount
Ultra Select	\$100,000
Enhanced Policy Protection Period Rider	
NLGroup Lifetime Income Benefit Rider	

For illustrative purposes, a weighted average interest rate is used to compute policy values. This weighted average interest rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other five strategies indicated above.

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Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,172	\$0	\$0	\$0	\$ 726	\$ 0	\$100,000
2	1,172	0	0	0	1,456	650	100,000
3	1,172	0	0	0	2,201	1,395	100,000
4	1,172	0	0	0	2,950	2,144	100,000
5	1,172	0	0	0	3,703	2,897	100,000
6	1,172	0	0	0	4,473	3,801	100,000
7	1,172	0	0	0	5,248	4,710	100,000
8	1,172	0	0	0	6,028	5,625	100,000
9	1,172	0	0	0	6,802	6,533	100,000
10	1,172	0	0	0	7,582	7,448	100,000
	\$11,724	\$0	\$0	\$0			
11	1,172	0	0	0	8,357	8,357	100,000
12	1,172	0	0	0	9,128	9,128	100,000
13	1,172	0	0	0	9,894	9,894	100,000
14	1,172	0	0	0	10,667	10,667	100,000
15	1,172	0	0	0	11,446	11,446	100,000
16	1,172	0	0	0	12,223	12,223	100,000
17	1,172	0	0	0	12,986	12,986	100,000
18	1,172	0	0	0	13,735	13,735	100,000
19	1,172	0	0	0	14,472	14,472	100,000
20	1,172	0	0	0	15,185	15,185	100,000
	\$23,448	\$0	\$0	\$0			

Standard

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Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,172	\$0	\$0	\$0	\$15,866	\$15,866	\$100,000
22	1,172	0	0	0	16,513	16,513	100,000
23	1,172	0	0	0	17,117	17,117	100,000
24	1,172	0	0	0	17,697	17,697	100,000
25	1,172	0	0	0	18,234	18,234	100,000
26	1,172	0	0	0	18,727	18,727	100,000
27	1,172	0	0	0	19,156	19,156	100,000
28	1,172	0	0	0	19,510	19,510	100,000
29	1,172	0	0	0	19,769	19,769	100,000
30	1,172	0	0	0	19,939	19,939	100,000
	\$35,172	\$0	\$0	\$0			
31	0	0	0	0	18,858	18,858	100,000
32	0	0	0	0	17,619	17,619	100,000
33	0	0	0	0	16,214	16,214	100,000
34	0	0	0	0	14,622	14,622	100,000
35	0	0	0	0	12,829	12,829	100,000
36	0	0	0	0	10,780	10,780	100,000
37	0	0	0	0	8,443	8,443	100,000
38	0	0	0	0	5,738	5,738	100,000
39	0	0	0	0	2,609	2,609	100,000
40	0	0	0	0	0	0	0
	\$35,172	\$0	\$0	\$0			

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Benefit Amount
 Ultra Select \$100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
42	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0
46	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0
	\$35,172	\$0	\$0	\$0			
51	0	0	0	0	0	0	0
52	0	0	0	0	0	0	0
53	0	0	0	0	0	0	0
54	0	0	0	0	0	0	0
55	0	0	0	0	0	0	0
56	0	0	0	0	0	0	0
57	0	0	0	0	0	0	0
58	0	0	0	0	0	0	0
59	0	0	0	0	0	0	0
60	0	0	0	0	0	0	0
	\$35,172	\$0	\$0	\$0			

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Benefit Amount
 Ultra Select \$100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
62	0	0	0	0	0	0	0
63	0	0	0	0	0	0	0
64	0	0	0	0	0	0	0
65	0	0	0	0	0	0	0
66	0	0	0	0	0	0	0
67	0	0	0	0	0	0	0
68	0	0	0	0	0	0	0
69	0	0	0	0	0	0	0
70	0	0	0	0	0	0	0
	\$35,172	\$0	\$0	\$0			
71	0	0	0	0	0	0	0
72	0	0	0	0	0	0	0
73	0	0	0	0	0	0	0
75	0	0	0	0	0	0	0
80	0	0	0	0	0	0	0
	\$35,172	\$0	\$0	\$0			
85	0	0	0	0	0	0	0
	\$35,172	\$0	\$0	\$0			

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Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,172	\$ -	\$ -	\$ -	7.24%	\$ 854	\$ 48	\$ 100,000
2	1,172	-	-	-	7.64%	1,761	955	100,000
3	1,172	-	-	-	7.81%	2,737	1,931	100,000
4	1,172	-	-	-	7.89%	3,776	2,970	100,000
5	1,172	-	-	-	7.96%	4,895	4,089	100,000
6	1,172	-	-	-	7.99%	6,088	5,416	100,000
7	1,172	-	-	-	8.02%	7,361	6,823	100,000
8	1,172	-	-	-	8.04%	8,732	8,329	100,000
9	1,172	-	-	-	8.06%	10,198	9,929	100,000
10	1,172	-	-	-	8.07%	11,765	11,631	100,000
	\$ 11,724	\$ -	\$ -	\$ -				
11	1,172	-	-	-	8.16%	13,769	13,769	100,000
12	1,172	-	-	-	8.17%	15,927	15,927	100,000
13	1,172	-	-	-	8.17%	18,244	18,244	100,000
14	1,172	-	-	-	8.17%	20,744	20,744	100,000
15	1,172	-	-	-	8.17%	23,433	23,433	100,000
16	1,172	-	-	-	8.17%	26,338	26,338	100,000
17	1,172	-	-	-	8.17%	29,469	29,469	100,000
18	1,172	-	-	-	8.18%	32,845	32,845	100,000
19	1,172	-	-	-	8.18%	36,491	36,491	100,000
20	1,172	-	-	-	8.18%	40,421	40,421	100,000
	\$ 23,448	\$ -	\$ -	\$ -				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,172	\$ -	\$ -	\$ -	8.18%	\$ 44,665	\$ 44,665	\$ 100,000
22	1,172	-	-	-	8.18%	49,252	49,252	100,000
23	1,172	-	-	-	8.18%	54,214	54,214	100,000
24	1,172	-	-	-	8.18%	59,589	59,589	100,000
25	1,172	-	-	-	8.19%	65,412	65,412	100,000
26	1,172	-	-	-	8.19%	71,719	71,719	100,000
27	1,172	-	-	-	8.19%	78,566	78,566	100,565
28	1,172	-	-	-	8.19%	85,980	85,980	108,335
29	1,172	-	-	-	8.19%	93,981	93,981	116,537
30	1,172	-	-	-	8.19%	102,617	102,617	125,192
	\$ 35,173	\$ -	\$ -	\$ -				
31	-	6,875	-	6,875	7.94%	102,417	102,417	122,900
32	-	6,875	-	6,875	7.94%	102,194	102,194	121,610
33	-	6,875	-	6,875	7.94%	101,945	101,945	120,295
34	-	6,875	-	6,875	7.94%	101,672	101,672	118,956
35	-	6,875	-	6,875	7.94%	101,374	101,374	117,594
36	-	796	6,079	6,875	7.93%	107,422	100,990	117,104
37	-	-	7,228	6,875	7.93%	114,603	100,524	115,422
38	-	-	7,647	6,875	7.93%	122,140	99,970	113,405
39	-	-	8,091	6,875	7.93%	130,055	99,326	111,031
40	-	-	8,560	6,875	7.92%	138,380	98,594	108,280
	\$ 35,173	\$ 35,173	\$ 37,605	\$ 68,753				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

Benefit Amount
Ultra Select \$ 100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	\$ -	\$ -	\$ 9,056	\$ 6,875	7.92%	\$ 147,147	\$ 97,780	\$ 105,137
42	-	-	9,582	6,875	7.91%	156,311	96,806	104,621
43	-	-	10,137	6,875	7.91%	165,878	95,648	103,942
44	-	-	10,725	6,875	7.90%	175,859	94,281	103,074
45	-	-	11,347	6,875	7.89%	186,259	92,676	101,989
46	-	-	12,006	6,875	7.88%	197,086	90,801	100,655
47	-	-	12,702	6,875	7.87%	208,345	88,621	99,039
48	-	-	13,439	6,875	7.85%	220,044	86,101	97,103
49	-	-	14,218	6,875	7.83%	232,182	83,197	94,807
50	-	-	15,043	6,875	7.81%	244,756	79,855	92,093
	\$ 35,173	\$ 35,173	\$ 155,860	\$ 137,506				
51	-	-	15,915	6,875	7.79%	257,751	76,013	88,900
52	-	-	16,838	6,875	7.75%	271,145	71,592	85,149
53	-	-	17,815	6,875	7.71%	284,921	66,520	80,766
54	-	-	18,848	6,875	7.65%	299,058	60,715	75,668
55	-	-	19,941	6,875	7.57%	313,539	54,098	69,775
56	-	-	21,098	6,875	7.46%	328,347	46,585	63,002
57	-	-	22,322	6,875	7.32%	343,910	38,532	52,288
58	-	-	23,616	6,875	7.12%	360,351	29,986	40,796
59	-	-	24,986	6,875	6.75%	377,788	20,988	28,544
60	-	-	19,560	6,875	5.00%	399,470	15,101	19,095
	\$ 35,173	\$ 35,173	\$ 356,800	\$ 206,259				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	\$ -	\$ -	\$ 20,694	\$ 6,875	5.00%	\$ 422,402	\$ 9,262	\$ 15,000
62	-	-	21,895	6,875	5.00%	446,656	3,476	15,000
63	-	-	23,165	6,875	5.00%	472,308	1,000	15,000
64	-	-	24,508	6,875	5.00%	499,438	1,000	15,000
65	-	-	25,930	6,875	5.00%	528,132	1,000	15,000
66	-	-	27,434	6,875	5.00%	558,481	1,000	15,000
67	-	-	29,025	6,875	5.00%	590,579	1,000	15,000
68	-	-	30,708	6,875	5.00%	624,527	1,000	15,000
69	-	-	32,489	6,875	5.00%	660,433	1,000	15,000
70	-	-	34,374	6,875	5.00%	698,409	1,000	15,000
	\$ 35,173	\$ 35,173	\$ 627,021	\$ 275,013				
71	-	-	36,367	6,875	5.00%	738,575	1,000	15,000
72	-	-	38,476	6,875	5.00%	781,057	1,000	15,000
73	-	-	40,708	6,875	5.00%	825,989	1,000	15,000
74	-	-	43,069	6,875	5.00%	873,512	1,000	15,000
75	-	-	45,567	6,875	5.00%	923,776	1,000	15,000
76	-	-	48,210	6,875	5.00%	976,939	1,000	15,000
77	-	-	51,006	6,875	5.00%	1,033,167	1,000	15,000
78	-	-	53,965	6,875	5.00%	1,092,639	1,000	15,000
79	-	-	57,095	6,875	5.00%	1,155,542	1,000	15,000
80	-	-	60,406	6,875	5.00%	1,222,072	1,000	15,000
	\$ 35,173	\$ 35,173	\$ 1,101,890	\$ 343,766				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
81	\$ -	\$ -	\$ 63,910	\$ 6,875	5.00%	\$ 1,292,441	\$ 1,000	\$ 15,000
82	-	-	67,616	6,875	5.00%	1,366,869	1,000	15,000
83	-	-	71,538	6,875	5.00%	1,445,590	1,000	15,000
84	-	-	75,687	6,875	5.00%	1,528,853	1,000	15,000
	\$ 35,173	\$ 35,173	\$ 1,380,642	\$ 371,267				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,172	\$ -	\$ -	\$ -	5.56%	\$ 839	\$ 33	\$ 100,000
2	1,172	-	-	-	5.66%	1,710	904	100,000
3	1,172	-	-	-	5.70%	2,627	1,821	100,000
4	1,172	-	-	-	5.72%	3,580	2,774	100,000
5	1,172	-	-	-	5.74%	4,585	3,779	100,000
6	1,172	-	-	-	5.75%	5,631	4,959	100,000
7	1,172	-	-	-	5.75%	6,722	6,184	100,000
8	1,172	-	-	-	5.76%	7,871	7,468	100,000
9	1,172	-	-	-	5.76%	9,070	8,801	100,000
10	1,172	-	-	-	5.77%	10,322	10,188	100,000
	\$ 11,724	\$ -	\$ -	\$ -				
11	1,172	-	-	-	5.79%	11,937	11,937	100,000
12	1,172	-	-	-	5.79%	13,636	13,636	100,000
13	1,172	-	-	-	5.79%	15,414	15,414	100,000
14	1,172	-	-	-	5.79%	17,287	17,287	100,000
15	1,172	-	-	-	5.79%	19,252	19,252	100,000
16	1,172	-	-	-	5.79%	21,325	21,325	100,000
17	1,172	-	-	-	5.79%	23,502	23,502	100,000
18	1,172	-	-	-	5.79%	25,792	25,792	100,000
19	1,172	-	-	-	5.79%	28,202	28,202	100,000
20	1,172	-	-	-	5.79%	30,732	30,732	100,000
	\$ 23,448	\$ -	\$ -	\$ -				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

Benefit Amount
Ultra Select \$ 100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider
Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,172	\$ -	\$ -	\$ -	5.79%	\$ 33,392	\$ 33,392	\$ 100,000
22	1,172	-	-	-	5.79%	36,190	36,190	100,000
23	1,172	-	-	-	5.79%	39,139	39,139	100,000
24	1,172	-	-	-	5.79%	42,249	42,249	100,000
25	1,172	-	-	-	5.79%	45,527	45,527	100,000
26	1,172	-	-	-	5.79%	48,972	48,972	100,000
27	1,172	-	-	-	5.79%	52,607	52,607	100,000
28	1,172	-	-	-	5.79%	56,442	56,442	100,000
29	1,172	-	-	-	5.79%	60,493	60,493	100,000
30	1,172	-	-	-	5.79%	64,775	64,775	100,000
	\$ 35,173	\$ -	\$ -	\$ -				
31	-	4,113	-	4,113	5.74%	63,351	63,351	93,650
32	-	4,113	-	4,113	5.73%	61,874	61,874	87,570
33	-	4,113	-	4,113	5.73%	60,343	60,343	81,748
34	-	4,113	-	4,113	5.73%	58,762	58,762	76,176
35	-	339	3,774	4,113	5.73%	61,083	57,091	71,743
36	-	25	4,307	4,113	5.73%	63,875	55,325	67,156
37	-	-	4,582	4,113	5.72%	66,866	53,468	62,308
38	-	-	4,848	4,113	5.72%	70,040	51,514	59,218
39	-	4,113	1,016	4,113	5.72%	69,076	49,476	55,693
40	-	4,113	1,075	4,113	5.72%	68,083	47,345	52,111
	\$ 35,173	\$ 25,043	\$ 19,601	\$ 41,132				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	\$ -	\$ 4,113	\$ 1,137	\$ 4,113	5.71%	\$ 67,063	\$ 45,123	\$ 48,476
42	-	4,113	1,203	4,113	5.71%	65,985	42,772	46,071
43	-	1,903	3,483	4,113	5.70%	67,162	40,265	43,623
44	-	-	5,588	4,113	5.70%	70,384	37,574	41,094
45	-	-	5,912	4,113	5.69%	73,750	34,686	38,374
46	-	-	6,255	4,113	5.67%	77,266	31,584	35,447
47	-	-	6,617	4,113	5.66%	80,934	28,251	32,298
48	-	-	7,001	4,113	5.64%	84,762	24,671	28,909
49	-	-	7,407	4,113	5.61%	88,751	20,824	25,262
50	-	-	7,837	4,113	5.56%	92,905	16,686	21,332
	\$ 35,173	\$ 35,173	\$ 72,040	\$ 82,264				
51	-	-	8,292	4,113	5.47%	97,224	12,232	17,093
52	-	-	8,772	4,113	5.29%	101,703	7,431	15,000
53	-	-	5,168	4,113	5.00%	107,481	3,628	15,000
54	-	-	5,468	4,113	5.00%	113,591	1,000	15,000
55	-	-	5,785	4,113	5.00%	120,054	1,000	15,000
56	-	-	6,120	4,113	5.00%	126,888	1,000	15,000
57	-	-	6,475	4,113	5.00%	134,116	1,000	15,000
58	-	-	6,851	4,113	5.00%	141,760	1,000	15,000
59	-	-	7,248	4,113	5.00%	149,844	1,000	15,000
60	-	-	7,669	4,113	5.00%	158,393	1,000	15,000
	\$ 35,173	\$ 35,173	\$ 139,889	\$ 123,395				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	\$ -	\$ -	\$ 8,114	\$ 4,113	5.00%	\$ 167,435	\$ 1,000	\$ 15,000
62	-	-	8,584	4,113	5.00%	176,998	1,000	15,000
63	-	-	9,082	4,113	5.00%	187,112	1,000	15,000
64	-	-	9,609	4,113	5.00%	197,808	1,000	15,000
65	-	-	10,166	4,113	5.00%	209,121	1,000	15,000
66	-	-	10,756	4,113	5.00%	221,085	1,000	15,000
67	-	-	11,380	4,113	5.00%	233,738	1,000	15,000
68	-	-	12,040	4,113	5.00%	247,120	1,000	15,000
69	-	-	12,738	4,113	5.00%	261,273	1,000	15,000
70	-	-	13,477	4,113	5.00%	276,242	1,000	15,000
	\$ 35,173	\$ 35,173	\$ 245,834	\$ 164,527				
71	-	-	14,258	4,113	5.00%	292,073	1,000	15,000
72	-	-	15,085	4,113	5.00%	308,817	1,000	15,000
73	-	-	15,960	4,113	5.00%	326,525	1,000	15,000
74	-	-	16,886	4,113	5.00%	345,254	1,000	15,000
75	-	-	17,865	4,113	5.00%	365,062	1,000	15,000
76	-	-	18,902	4,113	5.00%	386,012	1,000	15,000
77	-	-	19,998	4,113	5.00%	408,169	1,000	15,000
78	-	-	21,158	4,113	5.00%	431,604	1,000	15,000
79	-	-	22,385	4,113	5.00%	456,389	1,000	15,000
80	-	-	23,683	4,113	5.00%	482,603	1,000	15,000
	\$ 35,173	\$ 35,173	\$ 432,014	\$ 205,659				

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
 Ethan Allen

Presented by National Life Group

Age 35
 Non-smoker
 Unisex
 State - VT

Benefit Amount
 Ultra Select \$ 100,000
 Enhanced Policy Protection Period Rider
 NLGroup Lifetime Income Benefit Rider
 Overloan Protection Rider

This illustration of Ultra Select values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
81	\$ -	\$ -	\$ 25,057	\$ 4,113	5.00%	\$ 510,328	\$ 1,000	\$ 15,000
82	-	-	26,510	4,113	5.00%	539,652	1,000	15,000
83	-	-	28,048	4,113	5.00%	570,666	1,000	15,000
84	-	-	29,674	4,113	5.00%	603,468	1,000	15,000
	\$ 35,173	\$ 35,173	\$ 541,303	\$ 222,112				

* Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

A Pension - Underwritten Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
1	\$100,000	\$ 1,172	\$13,696	\$13,696	\$ 1,172	\$ 3,197
2	100,000	2,345	13,696	13,696	2,344	6,394
3	100,000	3,517	13,696	13,696	3,517	9,591
4	100,000	4,690	13,696	13,696	4,689	12,788
5	100,000	5,862	13,696	13,696	5,862	15,985
6	100,000	7,035	13,696	13,696	7,034	19,182
7	100,000	8,207	13,696	13,696	8,206	22,379
8	100,000	9,379	13,696	13,696	9,379	25,576
9	100,000	10,552	13,696	13,696	10,551	28,773
10	100,000	11,724	13,696	13,696	11,724	31,970
11	100,000	12,897	13,696	13,696	12,896	35,167
12	100,000	14,069	13,696	14,069	14,069	38,364
13	100,000	15,241	13,696	15,241	15,241	41,561
14	100,000	16,414	13,696	16,414	16,413	44,758
15	100,000	17,586	13,696	17,586	17,586	47,955
16	100,000	18,759	13,696	18,759	18,758	51,152
17	100,000	19,931	13,696	19,931	19,931	54,349
18	100,000	21,104	13,696	21,104	21,103	57,546
19	100,000	22,276	13,696	22,276	22,275	60,743
20	100,000	23,448	13,696	23,448	23,448	63,940
21	100,000	24,621	13,696	24,621	24,620	67,137
22	100,000	25,793	13,696	25,793	25,793	70,334
23	100,000	26,966	13,696	26,966	26,965	73,531

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

August 23, 2010
TC-GLIR/Ultra(1010)

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A Pension - Underwritten Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
24	\$100,000	\$28,138	\$13,696	\$28,138	\$28,138	\$ 76,728
25	100,000	29,310	13,696	29,310	29,310	79,925
26	100,000	30,483	13,696	30,483	30,482	83,122
27	100,564	31,655	13,696	31,655	31,655	86,319
28	108,334	32,828	13,696	32,828	32,827	89,516
29	116,536	34,000	13,696	34,000	34,000	92,713
30	125,192	35,173	13,696	35,173	35,172	95,910
31	122,899	36,048	10,849	36,048	28,297	99,107
32	121,610	36,631	8,087	36,631	21,422	102,304
33	120,294	36,923	5,409	36,923	14,546	105,501
34	118,955	36,929	2,814	36,929	7,671	108,698
35	117,593	36,650	301	36,650	796	111,895
36	117,103	36,339	19	36,339	0	115,092
37	115,422	36,027	19	36,027	0	118,289
38	113,405	35,716	19	35,716	0	121,486
39	111,030	35,405	19	35,405	0	124,683
40	108,279	35,094	19	35,094	0	127,880
41	105,136	34,782	19	34,782	0	131,077
42	104,621	34,471	19	34,471	0	134,274
43	103,941	34,160	19	34,160	0	137,471
44	103,073	33,849	19	33,849	0	140,668
45	101,988	33,537	19	33,537	0	143,865

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NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

August 23, 2010
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Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
46	\$100,654	\$33,226	\$ 19	\$33,226	\$ 0	\$147,062
47	99,038	32,915	19	32,915	0	150,259
48	97,103	32,604	19	32,604	0	153,456
49	94,806	32,292	19	32,292	0	156,653
50	92,092	31,981	19	31,981	0	159,850
51	88,900	31,670	19	31,670	0	163,047
52	85,148	31,359	19	31,359	0	166,244
53	80,765	31,047	19	31,047	0	169,441
54	75,667	30,736	19	30,736	0	172,638
55	69,775	30,425	19	30,425	0	175,835
56	63,001	30,113	19	30,113	0	179,032
57	52,287	29,802	19	29,802	0	182,229
58	40,795	29,491	19	29,491	0	185,426
59	28,543	29,180	19	29,180	0	188,623
60	15,662	28,868	19	28,868	0	191,820
61	15,829	28,557	19	28,557	0	195,017
62	15,880	28,246	19	28,246	0	198,214
63	15,817	27,935	19	27,935	0	201,411
64	15,650	27,623	19	27,623	0	204,608
65	15,357	27,312	19	27,312	0	207,805
66	14,969	27,001	19	27,001	0	211,002
67	14,475	26,690	19	26,690	0	214,199
68	13,862	26,378	19	26,378	0	217,396

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

August 23, 2010
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A Pension - Underwritten Life Insurance Illustration
Ultra Select - Universal Life - Policy Form Series 8386VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
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State - VT

Benefit Amount
Ultra Select \$100,000
Enhanced Policy Protection Period Rider
NLGroup Lifetime Income Benefit Rider

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
69	\$ 13,135	\$26,067	\$ 19	\$26,067	\$ 0	\$220,593
70	12,295	25,756	19	25,756	0	223,790
71	11,335	25,445	19	25,445	0	226,987
72	10,242	25,133	19	25,133	0	230,184
73	9,005	24,822	19	24,822	0	233,381

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

Policy Cost and Benefit Summary

Prepared for

Ethan Allen

Presented by National Life Group

Age 35
Non-smoker
Unisex
State - VT

\$100,000 Ultra Select with benefits previously described.

Policy Year	Guaranteed Annual Cash Flow	Guaranteed End Year Net Cash Value	Guaranteed End Year Net Death Benefit	Current Basis B Annual Cash Flow*	Current Basis B End Year Net Cash Value*	Current Basis B End Year Net Death Benefit*
5	\$(1,172)	\$ 2,897	\$100,000	\$(1,172)	\$ 4,089	\$100,000
10	(1,172)	7,448	100,000	(1,172)	11,631	100,000
20	(1,172)	15,185	100,000	(1,172)	40,421	100,000
36	0	10,780	100,000	0	100,990	117,103

Policy Year	Averaged Annual Cash Flow*	Averaged Net Equity End Year*	Averaged Net Death Benefit End Year*
5	\$(1,172)	\$ 3,465	\$100,000
10	(1,172)	9,340	100,000
20	(1,172)	25,291	100,000
36	0	0	0

* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed. I UNDERSTAND THAT HISTORICAL PERFORMANCE OF THE S&P 500® INDEX SHOULD NOT BE CONSIDERED A REPRESENTATION OF THE PAST OR FUTURE PERFORMANCE FOR ANY OF THE INDEXED STRATEGIES IN THE POLICY.

Date _____ Applicant _____

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Date _____ Agent _____

NATIONAL LIFE INSURANCE COMPANY, MONTPELIER, VT 05604

**Statement of Variability for Data Page
For Form 8865(0910)**

The Data Pages within the submitted filing contain brackets, used to designate variable items that may be unique for each policyholder or issue of the submitted rider.

Descriptions of the bracketed items follow:

POLICY NUMBER: This 7-digit number is the unique policy number by which we distinguish each policy issued on this form. This number appears on the Data Pages.

INSURED: This is the Insured's name, and will be unique to each Insured. This appears within the Data Pages.

RIDER EFFECTIVE DATE: This provides the date the Rider is added to the policy.

POLICY EFFECTIVE DATE: This provides the Effective Date of the policy to which the Rider is added.

INSURED ISSUE AGE: This is the issue age of the named Insured and appears within the Data Pages.

MINIMUM EXERCISE PERIOD: This is the number of years that the policy must remain in force before the rider can be exercised. The range of years is 5 – 15 years.

MINIMUM EXERCISE DATE: This date is calculated from the base policy Effective Date and is the earliest date the rider can be exercised.

MINIMUM EXERCISE AGE: This is the minimum age the Insured must be before the rider can be exercised. The minimum exercise age range is 50 – 85.

MAXIMUM EXERCISE AGE: This is the maximum age the Insured can be to exercise the rider. The maximum exercise age range is 75 – 90.

INCOME PAYMENT THRESHOLD: This is the minimum benefit amount that must be met in order to exercise the rider. The threshold range is \$100 – \$5,000.

MINIMUM DEATH BENEFIT: This is the lowest benefit paid to the Owner upon the death of the Insured during the Income Period. The benefit range is \$5,000 - \$25,000.

MINIMUM CASH SURRENDER VALUE: This is the lowest value paid to the Owner upon surrender of the policy while the Insured is living during the Income Period. The range is \$500.00 - \$5,000.00.

GUARANTEED RIDER CHARGE PERCENTAGE: This is the maximum rider charge applied to the policy's Accumulated Value on each Monthly Policy Date. The range would be 0.50% - 1.50%.

DEATH BENEFIT OPTION: This can take the variable of "A" or "B".

TABLE OF BASE PAYOUT PERCENTAGES: This is the minimum payout percentage based upon the policy's Death Benefit Option and the Insured's Age. This will vary depending upon whether the policy uses Option A or Option B.

THE INSURED HAS BEEN CLASSIFIED: This may take the variables of "ELITE PREFERRED NONSMOKER", "PREFERRED NONSMOKER", "STANDARD NONSMOKER", "PREFERRED SMOKER" or "SMOKER".

TABLE OF LIFETIME INCOME BENEFIT RIDER PROTECTION PROVISION CHARGE PERCENTAGES: These charges will vary by smoker status and gender and will be used to calculate the one time charge when a Minimum Threshold criterion is met.