

SERFF Tracking Number: BALT-126945060 State: Arkansas
 Filing Company: The Baltimore Life Insurance Company State Tracking Number: 47651
 Company Tracking Number: 8335
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: WHOLE LIFE INSURANCE POLICY
 Project Name/Number: WHOLE LIFE INSURANCE POLICY/8335

Filing at a Glance

Company: The Baltimore Life Insurance Company

Product Name: WHOLE LIFE INSURANCE POLICY SERFF Tr Num: BALT-126945060 State: Arkansas

TOI: L071 Individual Life - Whole SERFF Status: Closed-Approved-Closed State Tr Num: 47651

Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life Co Tr Num: 8335 State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird
 Author: Lesia Braddy Disposition Date: 01/13/2011
 Date Submitted: 01/06/2011 Disposition Status: Approved-Closed

Implementation Date Requested:
 State Filing Description:

Implementation Date:

General Information

Project Name: WHOLE LIFE INSURANCE POLICY
 Project Number: 8335
 Requested Filing Mode: Review & Approval
 Explanation for Combination/Other:
 Submission Type: New Submission
 Overall Rate Impact:

Status of Filing in Domicile: Pending
 Date Approved in Domicile:
 Domicile Status Comments:
 Market Type: Individual
 Individual Market Type:
 Filing Status Changed: 01/13/2011
 State Status Changed: 01/13/2011
 Created By: Lesia Braddy
 Corresponding Filing Tracking Number: 8335

Deemer Date:

Submitted By: Lesia Braddy

Filing Description:

Attached for your review and formal approval are copies of the above captioned forms. These are new forms and do not supersede any previously approved forms.

Form 8335(AR) is a whole life insurance policy with two premium payment options chosen at issue. Both premium payment options have scheduled basic premiums that are level for a specified number years, 20 years or to age 100. The policy is not participating. It will not be illustrated.

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Form 8336(AR) is the application intended to be used with this policy.

We certify that this submission meets the provisions of Regulations 19, as well as all of the applicable requirements of the department.

Company and Contact

Filing Contact Information

Lesia Williams Braddy, Director Policy Forms Compliance lesia.williams@baltlife.com
 10075 Red Run Boulevard 800-628-5433 [Phone]
 Owings Mills, MD 21117-4871 410-581-6605 [FAX]

Filing Company Information

The Baltimore Life Insurance Company CoCode: 61212 State of Domicile: Maryland
 10075 Red Run Boulevard Group Code: 849 Company Type:
 Owings Mills, MD 21117 Group Name: State ID Number:
 (410) 581-6600 ext. 3050[Phone] FEIN Number: 52-0236900

Filing Fees

Fee Required? Yes
 Fee Amount: \$250.00
 Retaliatory? Yes
 Fee Explanation: 125/form
 Per Company: No

| COMPANY | AMOUNT | DATE PROCESSED | TRANSACTION # |
|--------------------------------------|----------|----------------|---------------|
| The Baltimore Life Insurance Company | \$250.00 | 01/06/2011 | 43505571 |

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Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|-----------------|------------|------------|----------------|
| Approved-Closed | Linda Bird | 01/13/2011 | 01/13/2011 |

SERFF Tracking Number: BALT-126945060 *State:* Arkansas
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Product Name: WHOLE LIFE INSURANCE POLICY
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Disposition

Disposition Date: 01/13/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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| Schedule | Schedule Item | Schedule Item Status | Public Access |
|---------------------|---------------------------------|----------------------|---------------|
| Supporting Document | Flesch Certification | | Yes |
| Supporting Document | Application | | Yes |
| Supporting Document | Life & Annuity - Actuarial Memo | | No |
| Supporting Document | Policy Specification Pages | | Yes |
| Form | WHOLE LIFE INSURANCE POLICY | | Yes |
| Form | APPLICATION FOR LIFE INSURANCE | | Yes |

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Form Schedule

Lead Form Number: 8335

| Schedule Item Status | Form Number | Form Type Form Name | Action | Action Specific Data | Readability | Attachment |
|----------------------|-------------|--|---------|----------------------|-------------|---------------|
| | 8335(AR) | Policy/Contract/Fraternal Certificate WHOLE LIFE INSURANCE POLICY | Initial | | 53.500 | 8335-2-ar.pdf |
| | 8336(AR) | Application/Enrollment Form APPLICATION FOR LIFE INSURANCE | Initial | | 53.000 | 8336-ar.pdf |



The Baltimore Life
COMPANIES

Whole Life Insurance Policy

This is a Whole Life Insurance Policy. This *policy* insures the life of the *insured*. It also gives important benefits to *you*, the *owner*. Insurance is payable at the *insured's* death. Premiums are payable for the period shown on the Policy Data Page. This *policy* is nonparticipating and is not eligible to share in dividends.

This *policy* is a legal contract between *you* and *us*. **Please read it carefully.**

TAKE A 10 DAY FREE LOOK. YOU CAN RETURN THIS POLICY TO THE AGENT WHO SOLD IT TO YOU OR TO OUR HOME OFFICE WITHIN 10 DAYS AFTER YOU RECEIVE IT. IF YOU DO, WE'LL REFUND ANY PREMIUM PAID. THE POLICY WILL THEN BE TREATED AS IF IT WERE NEVER ISSUED.

IF THIS POLICY REPLACES ANOTHER LIFE INSURANCE POLICY, YOU CAN RETURN IT TO THE AGENT WHO SOLD IT TO YOU OR TO OUR HOME OFFICE WITHIN 30 DAYS AFTER YOU RECEIVE IT. IF YOU DO, WE WILL REFUND ANY PREMIUM PAID. THE POLICY WILL THEN BE TREATED AS IF IT WERE NEVER ISSUED.

SPECIMEN
President
[Signature]
Secretary

In the event *you* have questions, need information concerning this coverage or if *you* need assistance in resolving complaints, please contact *us* at:

**The Baltimore Life Insurance Company
10075 Red Run Boulevard
Owings Mills, Maryland 21117-4871
1-800-628-5433
www.baltlife.com**

Policy Guide

| Major Section | Page |
|--|-------------|
| Policy Data and Values | |
| Basic Policy Facts | |
| Settlement at Death of the Insured | |
| Premium Payments | |
| Cash Value Benefits for You | |
| Other Important Terms | |
| Riders/Endorsements | |
| Copy of Application(s) | |

POLICY DATA PAGE

THIS PAGE SHOWS SPECIFIC INFORMATION ABOUT THIS POLICY AND IS REFERRED TO THROUGHOUT THE POLICY.

| | | | |
|-------------|-------------------|-----------|-----------------|
| INSURED | [LORD BALTIMORE] | [MALE 35] | SEX / ISSUE AGE |
| POLICY DATE | [October 1, 2010] | [123456] | POLICY NUMBER |
| FACE AMOUNT | [\$100,000] | | |
| OWNER | [THE INSURED] | | |

| | |
|-------------------------|-----------------------------|
| POLICY DESCRIPTION | WHOLE LIFE INSURANCE POLICY |
| PREMIUM CLASS | [STANDARD] |
| UNDERWRITING CLASS | [NONTOBACCO] |
| ANNUAL PREMIUM | [\$2,012.00] |
| PREMIUM PAYMENT PERIOD* | [65 YEARS] |

TOTAL ANNUAL PREMIUM AS OF [10/1/10] **[\$2,012.00]**

TOTAL PREMIUM ON OTHER MODES IS AS FOLLOWS

| <u>ANNUAL</u> | <u>SEMI-ANNUAL</u> | <u>MONTHLY BANK DRAFT**</u> | <u>MONTHLY DIRECT BILL***</u> |
|---------------------|---------------------|-----------------------------|-------------------------------|
| [\$2,012.00] | [\$1,066.36] | [\$176.05] | [\$201.20] |

PREMIUM MODES OTHER THAN ANNUAL WILL RESULT IN AN OVERALL GREATER PREMIUM.

* THE PREMIUMS FOR A BENEFIT ARE PAYABLE FOR THE NUMBER OF YEARS SHOWN, BUT NOT BEYOND THE END OF THE POLICY MONTH IN WHICH THE INSURED'S DEATH OCCURS.

** MONTHLY BANK DRAFT – A RATE AVAILABLE IF WE ARE AUTHORIZED BY YOU TO RECEIVE PREMIUM PAYMENTS DIRECTLY FROM YOUR BANK ACCOUNT.

***WE MAY SWITCH YOUR POLICY TO THIS MODE IF A MONTHLY BANK DRAFT PREMIUM PAYMENT IS NOT HONORED BY YOUR BANK. YOU MAY NOT ELECT TO PAY PREMIUMS ON THE MONTHLY DIRECT BILL MODE.

[MARYLAND] DEPARTMENT OF INSURANCE TELEPHONE NUMBER [410-468-2000]

INSURED

[LORD BALTIMORE]

POLICY NUMBER

[123456]

[\$100,00]

FACE AMOUNT

POLICY DATA PAGE

TABLE OF GUARANTEED CASH VALUE BENEFITS

| END OF POLICY YEAR | AGE | DATE | CASH VALUE* | REDUCED PAID UP LIFE INSURANCE* | <u>EXTENDED TERM LIFE INSURANCE*</u> | | |
|-----------------------------------|------------|-------------|------------------------|--|---|-------------|------------------|
| | | | | | YEARS | DAYS | ENDOWMENT |
| [1] | 36 | 10/1/2011 | 0.00 | 0.00 | 0 | 0 | 0.00] |
| [2] | 37 | 10/1/2012 | 0.00 | 0.00 | 0 | 0 | 0.00] |
| [3] | 38 | 10/1/2013 | 400.00 | 2,432.93 | 3 | 40 | 0.00] |
| [4] | 39 | 10/1/2014 | 1,200.00 | 6,995.87 | 7 | 301 | 0.00] |
| [5] | 40 | 10/1/2015 | 2,100.00 | 11,735.22 | 11 | 313 | 0.00] |
| [6] | 41 | 10/1/2016 | 3,000.00 | 16,072.03 | 14 | 272 | 0.00] |
| [7] | 42 | 10/1/2017 | 4,000.00 | 20,548.24 | 17 | 15 | 0.00] |
| [8] | 43 | 10/1/2018 | 5,000.00 | 24,636.07 | 18 | 265 | 0.00] |
| [9] | 44 | 10/1/2019 | 6,000.00 | 28,365.42 | 19 | 328 | 0.00] |
| [10] | 45 | 10/1/2020 | 7,100.00 | 32,217.30 | 20 | 334 | 0.00] |
| [11] | 46 | 10/1/2021 | 8,200.00 | 35,727.13 | 21 | 242 | 0.00] |
| [12] | 47 | 10/1/2022 | 9,300.00 | 38,918.43 | 22 | 79 | 0.00] |
| [13] | 48 | 10/1/2023 | 10,500.00 | 42,209.21 | 22 | 270 | 0.00] |
| [14] | 49 | 10/1/2024 | 11,700.00 | 45,179.25 | 23 | 24 | 0.00] |
| [15] | 50 | 10/1/2025 | 12,900.00 | 47,852.30 | 23 | 80 | 0.00] |
| [16] | 51 | 10/1/2026 | 14,200.00 | 50,610.09 | 23 | 130 | 0.00] |
| [17] | 52 | 10/1/2027 | 15,600.00 | 53,436.39 | 23 | 177 | 0.00] |
| [18] | 53 | 10/1/2028 | 17,000.00 | 55,988.13 | 23 | 183 | 0.00] |
| [19] | 54 | 10/1/2029 | 18,400.00 | 58,290.05 | 23 | 152 | 0.00] |
| [20] | 55 | 10/1/2030 | 19,900.00 | 60,677.24 | 23 | 125 | 0.00] |
| [21] | 56 | 10/1/2031 | 21,400.00 | 62,844.16 | 23 | 68 | 0.00] |
| [22] | 57 | 10/1/2032 | 22,900.00 | 64,806.26 | 22 | 350 | 0.00] |
| [23] | 58 | 10/1/2033 | 24,500.00 | 66,845.18 | 22 | 270 | 0.00] |
| [24] | 59 | 10/1/2034 | 26,100.00 | 68,678.14 | 22 | 166 | 0.00] |
| [25] | 60 | 10/1/2035 | 27,800.00 | 70,580.38 | 22 | 67 | 0.00] |
| [26] | 61 | 10/1/2036 | 29,400.00 | 72,059.83 | 21 | 290 | 0.00] |
| [27] | 62 | 10/1/2037 | 31,200.00 | 73,879.21 | 21 | 185 | 0.00] |
| [28] | 63 | 10/1/2038 | 32,900.00 | 75,325.84 | 21 | 42 | 0.00] |
| [29] | 64 | 10/1/2039 | 34,600.00 | 76,659.09 | 20 | 256 | 0.00] |
| [30] | 65 | 10/1/2040 | 36,400.00 | 78,100.26 | 20 | 119 | 0.00] |

INSURED [LORD BALTIMORE]

POLICY NUMBER [123456] [\$100,00] FACE AMOUNT

POLICY DATA PAGE

TABLE OF GUARANTEED CASH VALUE BENEFITS

| <u>END OF YEAR POLICY</u> | <u>AGE</u> | <u>DATE</u> | <u>CASH VALUE*</u> | <u>REDUCED PAID-UP LIFE INSURANCE*</u> | <u>EXTENDED TERM LIFE INSURANCE*</u> | | |
|--|-------------------|--------------------|-------------------------------|---|---|--------------------|-------------------------|
| | | | | | <u>YEARS</u> | <u>DAYS</u> | <u>ENDOWMENT</u> |
| [10 | 45 | 10/1/2019 | 7,100.00 | 32,217.30 | 20 | 334 | 0.00] |
| [20 | 55 | 10/1/2029 | 19,900.00 | 60,677.24 | 23 | 125 | 0.00] |
| [25 | 60 | 10/1/2034 | 27,800.00 | 70,580.38 | 22 | 67 | 0.00] |
| [27 | 62 | 10/1/2036 | 31,200.00 | 73,879.21 | 21 | 185 | 0.00] |
| [30 | 65 | 10/1/2039 | 36,400.00 | 78,100.26 | 20 | 119 | 0.00] |
| [35 | 70 | 10/1/2044 | 45,500.00 | 83,831.81 | 18 | 25 | 0.00] |

*THESE NUMBERS WILL CHANGE IF THERE ARE ANY LOANS. THE AMOUNT OF ANY REDUCED PAID-UP INSURANCE AND THE PERIOD AND ENDOWMENT OF ANY EXTENDED TERM INSURANCE WILL BE DETERMINED BY APPLYING THE NET CASH VALUE OF THIS POLICY AS A NET SINGLE PREMIUM FOR SUCH INSURANCE.

CASH VALUES, REDUCED PAID-UP AND EXTENDED TERM INTEREST RATE: 5% ANNUALLY

MORTALITY TABLE: CASH VALUES/REDUCED PAID-UP - 2001 CSO, ALB, MALE, NONTOBACCO
EXTENDED TERM – 2001 CSO, ALB, MALE, NONTOBACCO

DEFINED TERMS

Before explaining *your* benefits, it is important to understand some of the terms that will be used throughout this *policy*. All defined terms are in *italics*.

Age means actual *age* on the *insured's* last birthday.

Beneficiary is the person designated to receive the death benefit under this *policy*.

Grace Period is the period of time the *insured* will continue to be insured after a premium due has not been paid.

Home Office means The Baltimore Life Insurance Company, 10075 Red Run Boulevard, Owings Mills, MD 21117-4871.

Insured means the person whose life is covered under this *policy*.

Irrevocable Beneficiary is a *beneficiary* designation that cannot be changed without the consent of the person named as the *irrevocable beneficiary*.

Issue Age is the *age* of the *insured* on the *policy date*.

Net Cash Value equals the cash value of the *policy* less any *policy debt*.

Owner means the person who has contractual rights under this *policy*.

Policy means the entire agreement between *you* and *us*. The *policy* includes the attached copy of the application and any attached riders, amendments, and endorsements.

Policy Anniversary occurs each year on the anniversary of the *policy date*.

Policy Date is the date this *policy* goes into effect. *Policy anniversaries* are measured from the *policy date*.

Policy Debt is the total amount of all outstanding loans (with accrued interest).

Policy Month means each successive one month period starting with the *policy date*.

Policy Year means each successive one year period starting with the *policy date*.

You and *Yours* mean the *owner* of the *policy*.

We, *Our* or *Us* means The Baltimore Life Insurance Company.

BASIC POLICY FACTS

This section gives important information about *your policy*.

How To Change the Terms of This Policy

In order for changes to this *policy* to be effective, any agreements *we* make with *you* must be signed by *our* President, a Vice President or the Corporate Secretary. No other person, including an insurance agent, can:

- change any of this *policy's* terms;
- extend the time for paying premiums; or
- make any agreement that will bind *us*.

The Owner

If the *insured* is 18 years of *age* or older, he or she will be the *owner* of this *policy* unless the application names a different *owner*. If the *insured* is younger than 18 years of *age*, the *owner* will be as named in the application.

If the *owner* is not the *insured*, a contingent *owner* may be named. During the *insured's* life, unless otherwise provided, *you* as the *owner* have all the rights in this *policy*. If *you* die before the *insured*, the contingent *owner* will be the new *owner*. If there is no contingent *owner*, *your* estate becomes the new *owner*.

How to Change the Ownership of this Policy

You may change the *owner* while the *insured* is alive. A request to change the *owner* must be in writing on a form satisfactory to *us* and recorded at *our Home Office*. Keep *your policy* in a safe place, since *we* may require the *policy* to process the requested change. Once *we* record the change, it will take effect as of the date *your* request was signed. Until *we* have recorded *your* change in *our Home Office*, *we* will not be responsible for the validity of the change nor for any payment made or other action taken by *us*. *We* will send *you* written confirmation when the change is recorded. A change in *owner* may subject *you* to income and/or gift tax; please consult *your* tax advisor prior to requesting such a change.

The Beneficiary

We will pay the death benefit to the primary *beneficiary* if living at the *insured's* death. If the primary *beneficiary* has died, the death benefit will be paid to the contingent *beneficiary*. If there is no surviving *beneficiary*, *we* may pay the estate of the *insured*. If there is no estate established at the time of claim, *we* will pay whomever *we* deem to be equitably entitled, in accordance with state law and/or regulation.

You may name more than one person as primary *beneficiary* or contingent *beneficiary*. In that case, *we* will assume the death benefit is to be paid in equal shares to the surviving primary *beneficiaries* unless otherwise directed. If there are no surviving primary *beneficiaries*, *we* will pay in equal shares to the surviving contingent *beneficiaries*. *You* can specify other than equal shares.

You may name one or more *irrevocable beneficiaries*. *You* cannot change the *irrevocable beneficiary*, or remove the *irrevocable* nature of the designation, without the consent of all *irrevocable beneficiaries*.

If the *beneficiary* dies simultaneously with or within fifteen days after the death of the *insured*, we will pay the death benefit as if the *beneficiary* died before the *insured*. However, we will not be responsible for any payment we make before we are notified of the *beneficiary's* death.

How to Change the Beneficiary

You may change a *beneficiary* while the *insured* is alive. Such a request must be in writing, on a form satisfactory to us and recorded at our *Home Office*. We may require your *policy* to process the requested change. Once we record the change, it will take effect as of the date your request was signed. Until we have recorded your change in our *Home Office*, we will not be responsible for the validity of the change nor for any payment made or other action taken by us. We will send you written confirmation when the change is recorded.

How to Assign the Policy

You may assign this *policy* using a form acceptable to us. An assignment does not change the ownership. You will need the written consent of all *irrevocable beneficiaries*. Unless you specify otherwise, the assignment will take effect as of the date your request was signed. We will not be responsible for the validity of the assignment or any payment we make before we receive notice of the assignment at our *Home Office*.

SETTLEMENT AT DEATH OF THE INSURED

If the *insured* dies, we will pay the death benefit to the *beneficiary* in a single lump sum. The death benefit is payable as provided in this *policy* from our *Home Office* when we receive due proof of the death of the *insured* while this *policy* is in effect. We will pay interest at the rate of 8% on proceeds not paid within 30 days after we receive proof of death. We may make payments of proceeds into an interest bearing account owned by the *beneficiary*. When we pay the death benefit, this *policy* will end.

Determining the Death Benefit

The death benefit will include:

- the face amount provided by this *policy*, as shown on the Policy Data Page;
- any insurance provided by riders;
- the part of any premium paid for a period beyond the *policy* month of death; and
- a refund of all premiums paid that were due after the *policy month* in which the *insured* died.

We will subtract:

- any *policy debt*; and
- one month's premium if death occurs during the *grace period*.

PREMIUM PAYMENTS

The first premium is due on or before the *policy date*. After that, a premium is due on the first day of the period it covers. Premiums are payable during the *insured's* lifetime for the number of years shown on the Policy Data Page.

Where and When to Pay Premiums

All premiums after the first are payable at *our Home Office*. Premiums can also be paid to an authorized agent. The Policy Data Page shows the period and frequency of premium payment. On any premium due date, *you* can request a change in the payment frequency.

Grace Period

If any premium after the first is not paid when due, this *policy* will continue in effect for 31 days. If the premium remains unpaid at the end of the 31 day period, this *policy* will end unless continued under a cash value benefit. If the *insured* dies during the *grace period*, one month's premium will be deducted from the death benefit.

How to Reinstate This Policy

If any premium remains unpaid after the *grace period*, *you* may request reinstatement of this *policy*. *You* must do this within five years from the due date of the first unpaid premium.

You will have to provide evidence satisfactory to *us* that the *insured's* insurability has not changed since this *policy* was issued. *You* will also have to pay all unpaid premiums plus interest at the annual rate of 6% through the date of reinstatement. Any *policy debt* will be reinstated if not repaid.

This *policy* will be contestable for two years from the effective date of reinstatement with respect to statements made in the application for reinstatement. (See **Contesting This Policy**.)

CASH VALUE BENEFITS FOR YOU

This *policy* has cash value benefits while the *insured* is alive. *You* may use these benefits. The **TABLE OF GUARANTEED CASH VALUE BENEFITS** shows the first *policy year* for which there is cash value. When a premium has been paid in that year, *your* cash value benefits start.

Cash values in the **TABLE OF GUARANTEED CASH VALUE BENEFITS** assume that premiums have been paid to the end of the *policy year* and there is no *policy debt*. On request, *we* will tell *you* the cash value for any date not shown in the **TABLE OF GUARANTEED CASH VALUE BENEFITS**.

The cash value available under this *policy* is not less than the minimum values required by, or pursuant to the NAIC Standard Nonforfeiture Law for Life Insurance, Model #808 and Actuarial Guideline XLV. A detailed statement of the method of computation of the values and benefits has been filed with the state where this *policy* was delivered.

You Can Borrow Money Against the Policy

You can borrow money against the policy whenever it has a net cash value. The most we will loan is an amount that, together with interest and any unpaid premiums to the end of the current policy year, will not exceed the net cash value of the policy at the end of that current policy year. You cannot borrow money against this policy if it is being continued as extended term insurance.

We can delay making the loan for up to 6 months after we receive your request, except for any portion to be used to pay premiums on policies with us.

Loan interest will not exceed an annual rate of 8% and is added to the loan balance at the end of each policy year while the loan is outstanding. We will not increase the loan rate more than once in a 12 month period. If you have any policy debt outstanding, we will give you 30 days notice before any loan interest rate change. Any interest not paid will become part of the loan and will accrue interest.

You can repay the policy debt in part or in full at any time while the insured is alive and this policy is in effect. The minimum loan repayment is \$25, except you can always pay any amount that fully repays the policy debt.

*If the policy debt exceeds the cash value, this policy will end 31 days after we send you notice. We will send notice to anyone to whom you have assigned this policy. All coverage will end even if you send a loan repayment after that time. This policy may then only be reinstated by application. See **PREMIUM PAYMENTS**.*

*Any policy debt outstanding at the insured's death will reduce the death benefit payable under this policy. See **SETTLEMENT AT DEATH OF THE INSURED**.*

The policy shall be the sole security for the loan.

You Can Return the Policy for Cash

This policy can be returned with a written request for its net cash value. The policy will end when we pay this amount. We can delay payment of this policy's net cash value for up to 6 months after we receive your request.

You Can Continue Coverage as Reduced Paid-Up Life Insurance

*This policy's net cash value can be used to purchase Reduced Paid-Up Life Insurance. **THE TABLE OF GUARANTEED CASH VALUE BENEFITS** shows the cash value and how much Reduced Paid-Up Life Insurance it can purchase. Your net cash value may be different from the cash value shown if there are any loans.*

After this benefit starts, this policy will continue to have a cash value while the insured is alive but will not include any additional benefits or riders. The cash value will be the net single premium for the amount of insurance provided. The cash value of any Reduced Paid-Up Life Insurance within 30 days after a policy anniversary will not be less than the cash value on that anniversary.

You can borrow against the cash value of any Reduced Paid-Up Life Insurance.

You Can Continue Coverage as Extended Term Life Insurance

If this policy is in a standard or preferred premium class, its net cash value can be used to purchase Extended Term Life Insurance. The amount of such insurance will be the face amount of this policy, less any policy debt. This policy's net cash value will determine how long the Extended Term Life Insurance will last. If the net cash

value is more than sufficient to purchase Extended Term Life Insurance to the *insured's age* 100, the excess *net cash value* will be applied to purchase an endowment at that *age*.

The **TABLE OF GUARANTEED CASH VALUE BENEFITS** shows the cash value and the period of Extended Term Life Insurance it can purchase. *Your net cash value* may be different from the cash value shown if there are any loans.

After this benefit starts, this *policy* will continue to have a cash value while the *insured* is alive and the extended term period has not ended. The cash value will be the net single premium for the amount of insurance provided. The cash value of any Extended Term Life Insurance within 30 days after a *policy anniversary* will not be less than the cash value on that anniversary.

You cannot borrow against the cash value of any Extended Term Life Insurance.

Using Cash Value After A Premium Remains Unpaid

If a premium remains unpaid at the end of a *grace period*, coverage will end as of the due date unless the *policy* has a *net cash value*.

You may select a cash value benefit during the 60 days immediately following the due date of the unpaid premium. If no option is selected, and this *policy* is in a standard or preferred premium class, *we* will continue coverage under the Extended Term Life Insurance option (see **You Can Continue Coverage as Extended Term Life Insurance**). If this *policy* is in a premium class other than standard or preferred, *we* will continue coverage under the Reduced Paid-Up Life Insurance option (see **You can Continue Coverage as Reduced Paid-Up Life Insurance**).

Basis of Computations

We use the mortality table shown in the **TABLE OF GUARANTEED CASH VALUE BENEFITS** in computing cash values, Reduced Paid-Up Life Insurance amounts and Extended Term Life Insurance benefit periods and endowments.

In *our* computation of these values, *we* assume interest at the annual rate shown in the **TABLE OF GUARANTEED CASH VALUE BENEFITS**. *We* also assume that premiums are received at the start of each *policy year* and that death occurs at the end of the *policy year*. Cash values and paid-up insurance values for *policy years* after those shown in the **TABLE OF GUARANTEED CASH VALUE BENEFITS** are calculated in accordance with the Standard Nonforfeiture Law Method using formulas appropriate for an endowment at *age* 100 life insurance *policy* and using the adjusted premium for such a *policy*, as defined in the laws of the state in which this *policy* was issued. After *age* 100, the death benefit and cash values are at all times equal to the **FACE AMOUNT**.

We have filed a detailed statement of the method *we* use to compute cash value benefits with the state where this *policy* was issued. All values are greater than or equal to those required by the laws of the state.

OTHER IMPORTANT TERMS

This Policy Is a Contract

This *policy* is a contract. In entering into this contract, *we* relied on the accuracy of the statements made in the application. In the absence of fraud, these statements are considered representations and not warranties. *We* can contest this *policy* and use statements made in the application in defense of a claim if the application contains a material misstatement and a copy of the application was attached to this *policy* when it was issued.

Contesting This Policy

We will not contest this *policy* after it has been in effect while the *insured* is living for two years from the *policy date*. However, *we* can end the *policy* whenever a premium is not paid within the *grace period* unless the *policy* is continued under a cash value benefit (see **CASH VALUE BENEFITS FOR YOU**).

A new period of contestability begins if this *policy* is reinstated. *We* will not contest this *policy* based on statements made in the reinstatement application after this *policy* has been in effect during the *insured's* lifetime for two years from the reinstatement date. However, *we* can contest any additional benefit that provides coverage for disability or accidental death.

Mistake in Age or Sex

If the *insured's age* or sex shown in the application is misstated, *policy* benefits will be based on the face amount that the premium paid would have bought at the true *age* and sex.

Suicide

If the *insured* commits suicide, while sane or insane, within two years of the *policy date*, our liability payable under this *policy* will be limited to the sum of all premiums paid less any *policy debt*. This amount will be paid to the *beneficiary* in a single lump sum.

Conformity with State Law

This *policy* will be governed under the laws of the state where the *policy* is issued, which is defined as the state in which the application was signed.

Written Notices

Send any required written notices to *our Home Office* at:

**The Baltimore Life Insurance Company
10075 Red Run Boulevard
Owings Mills, Maryland 21117-4871**

Please include the *policy* number.

If *we* at The Baltimore Life Insurance Company fail to provide *you* with reasonable and adequate service, *you* should feel free to contact:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, Arkansas 72201
1-800-852-5494



The Baltimore Life
COMPANIES

Whole Life Insurance Policy

This is a Whole Life Insurance Policy. This *policy* insures the life of the *insured*. It also gives important benefits to *you*, the *owner*. Insurance is payable at the *insured's* death. Premiums are payable for the period shown on the Policy Data Page. This *policy* is nonparticipating and is not eligible to share in dividends.

The Baltimore Life Insurance Company
10075 Red Run Boulevard
Owings Mills, Maryland 21117-4871
1-800-628-5433
www.baltlife.com

The Baltimore Life Insurance Company

10075 Red Run Boulevard • Owings Mills, MD 21117-4871

800.628.5433

www.baltlife.com

Application for Life Insurance

Insured

| | | | | | |
|------------------------|-----|------------------------|-----|--|---------------------------|
| Last Name | | First Name | | | MI |
| Street Address | | City | | State | Zip Code |
| Telephone: | Day | Evening | | Email Address | |
| Social Security Number | | Age | Sex | Date of Birth | State or Country of Birth |
| Occupation | | Regular Hours per Week | | Tobacco or Nicotine User in Past Year: <input type="checkbox"/> Yes <input type="checkbox"/> No | |

**Owner
(If other than Insured)**

| | | | | | |
|----------------|--|---------------|--|------------------------|----------|
| Name | | Relationship | | Social Security Number | |
| Street Address | | City | | State | Zip Code |
| Telephone: | | Email Address | | | |

Payor Information

| | | |
|------------------------------------|--|--------------|
| Payor Name (if other than Insured) | | Relationship |
| Employer | | Case # |

Plan Information

| | | |
|-------------------------|-------------|--------------------------|
| Life Plan Applied For | | |
| | Face Amount | Money Purchase per _____ |
| Policy | _____ | _____ |
| Waiver of Premium Rider | _____ | _____ |
| Accidental Death Rider | _____ | _____ |
| Level Term Rider | _____ | _____ |
| Disability Income Rider | _____ | _____ |
| Other | _____ | _____ |
| Total | _____ | _____ |

Beneficiary Information

| | | |
|------------------------|------------------------|-------------------------|
| Primary Beneficiary | Social Security Number | Relationship to Insured |
| _____ | _____ | _____ |
| Contingent Beneficiary | Social Security Number | Relationship to Insured |
| _____ | _____ | _____ |

Medical History

1. Height _____ft./in. Weight _____lbs Weight gained or lost in the past year _____lbs
Please provide reason if weight change is more than 10 lbs _____
2. Are you actively at work 30 hours per week Yes No
If not, please provide details _____
3. Have you been hospitalized or disabled in the past six months?..... Yes No
4. Have you been diagnosed by a member of the medical profession or tested positive for AIDS (Acquired Immune Deficiency Syndrome) or any other disorder of the immune system, including Systemic Lupus (SLE)? Yes No
5. Have you ever been diagnosed by or treated by a licensed member of the medical profession for:
 - a. Leukemia, lymphoma, melanoma, cancer (other than basal cell skin cancer)? Yes No
 - b. Disorder of eyes, ears, nose, throat or skin?..... Yes No
 - c. Dizziness, convulsions, headaches, or nervous disorders?..... Yes No
 - d. Disorder of heart, blood vessels or lungs; chest pain? Yes No
 - e. High blood pressure, heart murmur, attack or surgery? Yes No
 - f. Disorder of stomach, intestines, liver or gall bladder, including any form of hepatitis? Yes No
 - g. Sugar, protein, blood or pus in urine? Yes No
 - h. Disorder of kidney, bladder, or genitourinary organs? Yes No
 - i. Diabetes, thyroid disorder, tumor, cancer or hernia? Yes No
 - j. Neuritis, sciatica, rheumatism, arthritis or gout?..... Yes No
 - k. Disorder of muscles, bones, spine, back or joints? Yes No
 - l. Alcoholism, drug abuse; mental retardation, Alzheimer's or dementia, or a mental, or physical disorder not listed? Yes No
 - m. Do you currently have any medical testing pending or procedures that have not yet been completed, other than routine lab work?..... Yes No
6. Other than above, have you within the past five years had a checkup, consultation, illness, injury, or surgery? Yes No
7. In the past five years, have you been convicted of driving under the influence of alcohol or drugs, driving while impaired by alcohol or drugs, or more than four moving violations. Yes No

Details for questions 3 thru 5 answered "yes."

| Question Number | Disease or injury | Date | Details | Names and Addresses of Physicians and Hospitals |
|-----------------|-------------------|------|---------|---|
| | | | | |
| | | | | |
| | | | | |

REPLACEMENT INFORMATION

- 1) Do you have existing life insurance or annuities currently in force or pending with this or any other company?..... Yes No
- 2) Will this policy, if issued, replace or modify any existing life insurance or annuities in this or any other company? (*This includes the use of dividends or other policy values.*) Yes No

If you answered "Yes" to either question, please provide the following information

| Company Name | Policy Number | Insured/Annuitant | Amount (incl. ADB) | Year Issued | Replace or Modify? |
|--------------|---------------|-------------------|--------------------|-------------|--|
| | | | \$ | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | \$ | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

AUTHORIZATION AND ACKNOWLEDGMENT

It is understood that The Baltimore Life Insurance Company (The Company) has the right to require a medical examination. If so, this application is not complete until the medical examination has been performed.

It is understood that the President, a Vice President, or the Secretary must sign all agreements made by The Company. No other person, including an insurance agent or broker, can change the terms of any policy or make any promise or agreement binding on The Company.

Except as may be provided by a Conditional Receipt, it is agreed that no policy will take effect unless:

1. A policy is delivered to and accepted by the owner while the insured is alive and continues to be insurable, and whose condition of health and occupation, as described in this application, are unchanged from the date of the application.
2. The required premium is paid in full to The Baltimore Life Insurance Company, and the application is approved and accepted by The Company. (Electronic Funds Transfer Authorization does not constitute payment.)

You authorize any health plan, physician, health care professional, hospital, clinic, laboratory, pharmacy, medical or medically-related facility or health care provider, insurance or reinsuring company, prescription record service, or the Medical Information Bureau, Inc., motor vehicle report, consumer reporting agency or employer having information available as to diagnosis, treatment, prescriptions and/or prognosis of you with respect to any physical or mental condition, including alcoholism and/or use of drugs, and any other non-medical information about you to give to The Baltimore Life Insurance Company (also known as The Company) any and all such information. You understand the information obtained by use of this authorization will be used by The Company to determine eligibility for insurance and/or benefits. Any information obtained will not be released by The Company to any person or organization except to reinsuring companies, the Medical Information Bureau, Inc., or other persons or organizations performing business or legal services in connection with your application or claim, or as may be otherwise lawfully required or as you may further authorize. You acknowledge receipt of the Notification and Disclosure form. You also acknowledge that the agent has provided you with the HIPAA authorization release, replacement form (if required), the accelerated death benefit disclosure form (if applicable) and any state required forms. You understand that you may request a copy of this authorization and agree that a photographic copy of this authorization shall be as valid as the original. This authorization shall remain valid for a period of two years and six months from the date it is signed.

If you are replacing an existing policy and you are not satisfied with the new policy for any reason, you have the right to return your policy to us within 30 days after you receive it and receive a refund of all premiums paid.

IMPORTANT TAX NOTICE FOR POLICYOWNER: Under federal Tax law, The Company is required to ask you to certify your correct Taxpayer Identification Number (TIN), and to include it in any reports of taxable income it makes to the IRS.

Certification: Under penalties of perjury, I certify that:

- 1) the number shown on this application is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
- 2) I am not subject to backup withholding under provisions of section 3406(a)(1)(c) of the Internal Revenue Code because a) I am exempt from backup withholding, or b) I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or c) the IRS has notified me that I am no longer subject to backup withholding, and
- 3) I am a US person (including a US resident alien). The Internal Revenue Service does not require your consent to any provisions to this document other than the certification to avoid backup withholding.

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

You have had read to you all of the questions and answers contained in this application. You certify the loan date stated on this application is accurate. This application is complete and true to the best of your knowledge and belief. You understand that no agent is authorized to advise you that any inaccurate answer is acceptable.

Signed at (City, State)

Signature of Insured

Date

Signature of Owner (If Other Than Insured)

Date

Signature of Payor (If other than Insured)

Date

Licensed Agent

AGENT'S STATEMENT

- 1) Based on your knowledge, does the proposed insured have existing life insurance or annuities? Yes No
- 2) Do you have knowledge or reason to believe that replacement of existing life insurance or annuities may be involved? Yes No
- 3) If replacement is occurring, do you certify that this replacement is within the guidelines provided by Baltimore Life? Not Applicable Yes No
- 4) Would you like the policy mailed to the policyowner? Yes No

You certify that only advertising previously approved by Baltimore Life Insurance Company was used in conjunction with this sale, and that copies of all sales materials used in this sale have been left with the applicant. Any electronically presented sales materials will be provided in printed form to the applicant no later than at the time of policy delivery. You also certify that you have read or provided the applicant with the Notification and Disclosure Form, HIPAA authorization release, replacement form (if required), accelerated death benefit disclosure form (if applicable), conditional receipt and any other required state disclosures. You hereby certify that you have truly and accurately recorded on this application the information supplied by the insured and you are unaware of any additional information that might affect the Company's underwriting decision.

Writing Agent Signature Printed Name Date Writing Agent Code No.

If split commissions apply:

Writing Agent #2 Agent Number Date % Split (if applicable)

Writing Agent #3 Agent Number Date % Split (if applicable)

Fair Credit Reporting Act Notice

As part of our evaluation of your application for insurance, an investigative consumer report may be prepared, whereby information is obtained through personal interviews with agencies, friends, neighbors or others with whom you are acquainted or who may have information about you. This report, among other things, may include information as to your character, general reputation, personal characteristics, health, and mode of living, except as may be related directly or indirectly to your sexual orientation.

Upon your written request, and within a reasonable period of time, you have the right to receive additional detailed information about the nature and scope of the investigation and to receive a copy of the report at your expense.

Medical Information Bureau, Inc. Notice

Information regarding your insurability will be treated as confidential. The Baltimore Life Insurance Company or its reinsurers may, however, make a brief report thereon to the Medical Information Bureau, a non-profit membership organization of life insurance companies, which operates an information exchange on behalf of its members. If you apply to another Bureau member company for life or health insurance coverage, or a claim for benefits is submitted to such company, the Bureau, upon request, will supply such company with the information in its file.

Upon receipt of a request from you, the Bureau will arrange disclosure to you of any information it may have in your file. If you question the accuracy of information in the Bureau's file, you may contact the Bureau and seek a correction in accordance with the procedures set forth in the Federal Fair Credit Reporting Act. The address of the Bureau's information office is 50 Braintree Hill, Suite 400, Braintree, Massachusetts, 02184-8734; the telephone number is (866) 692-6901.

The Company or its reinsurers may also release information in its file to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted.

SERFF Tracking Number: BALT-126945060 State: Arkansas
 Filing Company: The Baltimore Life Insurance Company State Tracking Number: 47651
 Company Tracking Number: 8335
 TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
 Product Name: WHOLE LIFE INSURANCE POLICY
 Project Name/Number: WHOLE LIFE INSURANCE POLICY/8335

Supporting Document Schedules

| | Item Status: | Status Date: |
|--|---------------------|-------------------------|
| Satisfied - Item: Flesch Certification Comments: Attachment: ar-read.pdf | | |

| | Item Status: | Status Date: |
|--|---------------------|-------------------------|
| Satisfied - Item: Application Comments: See Form Schedule tab/ | | |

| | Item Status: | Status Date: |
|--|---------------------|-------------------------|
| Satisfied - Item: Policy Specification Pages Comments: Attachment: 20 pay pp.pdf | | |

THE BALTIMORE LIFE INSURANCE COMPANY
10075 Red Run Boulevard • P.O. Box 1060 • Owings Mills, Maryland 21117-5060
(410) 581-6600

CERTIFICATION OF READABILITY

This is to certify that the following forms when combined meet the minimum reading ease score for the state of Arkansas on the Flesch reading ease test.

Form 8335
Form 8336

Flesch Score = 53.2

Vice President



January 6, 2011

Date

POLICY DATA PAGE

THIS PAGE SHOWS SPECIFIC INFORMATION ABOUT THIS POLICY AND IS REFERRED TO THROUGHOUT THE POLICY.

| | | | |
|-------------|-------------------|-----------|-----------------|
| INSURED | [LORD BALTIMORE] | [MALE 35] | SEX / ISSUE AGE |
| POLICY DATE | [October 1, 2010] | [123456] | POLICY NUMBER |
| FACE AMOUNT | [\$100,000] | | |
| OWNER | [THE INSURED] | | |

| | |
|-------------------------|-----------------------------|
| POLICY DESCRIPTION | WHOLE LIFE INSURANCE POLICY |
| PREMIUM CLASS | [STANDARD] |
| UNDERWRITING CLASS | [NONTOBACCO] |
| ANNUAL PREMIUM | [\$2,204.00] |
| PREMIUM PAYMENT PERIOD* | [20 YEARS] |

TOTAL ANNUAL PREMIUM AS OF [10/1/10] **[\$2,204.00]**

TOTAL PREMIUM ON OTHER MODES IS AS FOLLOWS

| <u>ANNUAL</u> | <u>SEMI-ANNUAL</u> | <u>MONTHLY BANK DRAFT**</u> | <u>MONTHLY DIRECT BILL***</u> |
|---------------|--------------------|-----------------------------|-------------------------------|
| [\$2,204.00] | [\$1,168.12] | [\$192.85] | [\$220.40] |

PREMIUM MODES OTHER THAN ANNUAL WILL RESULT IN AN OVERALL GREATER PREMIUM.

* THE PREMIUMS FOR A BENEFIT ARE PAYABLE FOR THE NUMBER OF YEARS SHOWN, BUT NOT BEYOND THE END OF THE POLICY MONTH IN WHICH THE INSURED'S DEATH OCCURS.

** MONTHLY BANK DRAFT – A RATE AVAILABLE IF WE ARE AUTHORIZED BY YOU TO RECEIVE PREMIUM PAYMENTS DIRECTLY FROM YOUR BANK ACCOUNT.

***WE MAY SWITCH YOUR POLICY TO THIS MODE IF A MONTHLY BANK DRAFT PREMIUM PAYMENT IS NOT HONORED BY YOUR BANK. YOU MAY NOT ELECT TO PAY PREMIUMS ON THE MONTHLY DIRECT BILL MODE.

[MARYLAND] DEPARTMENT OF INSURANCE TELEPHONE NUMBER [410-468-2000]

INSURED [LORD BALTIMORE]

POLICY NUMBER [123456] [\$100,00] FACE AMOUNT

POLICY DATA PAGE

TABLE OF GUARANTEED CASH VALUE BENEFITS

| END OF POLICY YEAR | AGE | DATE | CASH VALUE* | REDUCED PAID UP LIFE INSURANCE* | <u>EXTENDED TERM LIFE INSURANCE*</u> | | |
|-----------------------------------|------------|-------------|------------------------|--|---|-------------|------------------|
| | | | | | YEARS | DAYS | ENDOWMENT |
| | 37 | 10/1/2012 | 0.00 | 0.00 | 0 | 0 | 0.00] |
| [3 | 38 | 10/1/2013 | 1,200.00 | 7,298.78 | 8 | 154 | 0.00] |
| [4 | 39 | 10/1/2014 | 2,500.00 | 14,574.79 | 14 | 234 | 0.00] |
| [5 | 40 | 10/1/2015 | 3,900.00 | 21,794.04 | 19 | 1 | 0.00] |
| [6 | 41 | 10/1/2016 | 5,300.00 | 28,394.02 | 21 | 363 | 0.00] |
| [7 | 42 | 10/1/2017 | 6,800.00 | 34,932.16 | 24 | 98 | 0.00] |
| [8 | 43 | 10/1/2018 | 8,300.00 | 40,895.96 | 26 | 5 | 0.00] |
| [9 | 44 | 10/1/2019 | 9,900.00 | 46,802.97 | 27 | 207 | 0.00] |
| [10 | 45 | 10/1/2020 | 11,600.00 | 52,636.83 | 28 | 330 | 0.00] |
| [11 | 46 | 10/1/2021 | 13,400.00 | 58,383.47 | 30 | 33 | 0.00] |
| [12 | 47 | 10/1/2022 | 15,200.00 | 63,608.70 | 31 | 7 | 0.00] |
| [13 | 48 | 10/1/2023 | 17,100.00 | 68,740.95 | 31 | 313 | 0.00] |
| [14 | 49 | 10/1/2024 | 19,000.00 | 73,368.13 | 32 | 185 | 0.00] |
| [15 | 50 | 10/1/2025 | 21,100.00 | 78,270.19 | 33 | 102 | 0.00] |
| [16 | 51 | 10/1/2026 | 23,300.00 | 83,043.45 | 34 | 38 | 0.00] |
| [17 | 52 | 10/1/2027 | 25,500.00 | 87,348.21 | 34 | 335 | 0.00] |
| [18 | 53 | 10/1/2028 | 27,900.00 | 91,886.64 | 36 | 65 | 0.00] |
| [19 | 54 | 10/1/2029 | 30,300.00 | 95,988.74 | 38 | 9 | 0.00] |
| [20 | 55 | 10/1/2030 | 32,800.00 | PAID UP | PAID UP | PAID UP | PAID UP |
| [21 | 56 | 10/1/2031 | 34,100.00 | | | | |
| [22 | 57 | 10/1/2032 | 35,400.00 | | | | |
| [23 | 58 | 10/1/2033 | 36,700.00 | | | | |
| [24 | 59 | 10/1/2034 | 38,100.00 | | | | |
| [25 | 60 | 10/1/2035 | 39,400.00 | | | | |
| [26 | 61 | 10/1/2036 | 40,800.00 | | | | |
| [27 | 62 | 10/1/2037 | 42,300.00 | | | | |
| [28 | 63 | 10/1/2038 | 43,700.00 | | | | |
| [29 | 64 | 10/1/2039 | 45,200.00 | | | | |
| [30 | 65 | 10/1/2040 | 46,700.00 | | | | |

INSURED

[LORD BALTIMORE]

POLICY NUMBER

[123456]

[\$100,00]

FACE AMOUNT

POLICY DATA PAGE

TABLE OF GUARANTEED CASH VALUE BENEFITS

| <u>END OF YEAR POLICY</u> | <u>AGE</u> | <u>DATE</u> | <u>CASH VALUE*</u> | <u>REDUCED PAID-UP LIFE INSURANCE*</u> | <u>EXTENDED TERMLIFE INSURANCE*</u> | | |
|--|-------------------|--------------------|-------------------------------|---|--|--------------------|-------------------------|
| | | | | | <u>YEARS</u> | <u>DAYS</u> | <u>ENDOWMENT</u> |
| [10 | 45 | 10/1/2020 | 11,600.00 | 52,636.83 | 28 | 330 | 0.00 |
| [20 | 55 | 10/1/2030 | 32,800.00 | PAID UP | PAID UP | PAID UP | PAID UP |
| [25 | 60 | 10/1/2035 | 39,400.00 | | | | |
| [27 | 62 | 10/1/2037 | 42,300.00 | | | | |
| [30 | 65 | 10/1/2040 | 46,700.00 | | | | |
| [35 | 70 | 10/1/2045 | 54,300.00 | | | | |

*THESE NUMBERS WILL CHANGE IF THERE ARE ANY LOANS. THE AMOUNT OF ANY REDUCED PAID-UP INSURANCE AND THE PERIOD AND ENDOWMENT OF ANY EXTENDED TERM INSURANCE WILL BE DETERMINED BY APPLYING THE NET CASH VALUE OF THIS POLICY AS A NET SINGLE PREMIUM FOR SUCH INSURANCE.

CASH VALUES, REDUCED PAID-UP AND EXTENDED TERM INTEREST RATE: 5% ANNUALLY

MORTALITY TABLE: CASH VALUES/REDUCED PAID-UP - 2001 CSO, ALB, MALE, NONTOBACCO

EXTENDED TERM – 2001 CSO, ALB, MALE, NONTOBACCO