

SERFF Tracking Number: FDLF-127843788 State: Arkansas
Filing Company: Federal Life Insurance Company (Mutual) State Tracking Number: 50330
Company Tracking Number: FLIC164AR
TOI: L071 Individual Life - Whole Sub-TOI: L071.111 Single Premium - Single Life
Product Name: Single Premium Whole Life
Project Name/Number: SPWL Filing/FLIC164

Filing at a Glance

Company: Federal Life Insurance Company (Mutual)

Product Name: Single Premium Whole Life SERFF Tr Num: FDLF-127843788 State: Arkansas
TOI: L071 Individual Life - Whole SERFF Status: Closed-Approved- State Tr Num: 50330
Closed

Sub-TOI: L071.111 Single Premium - Single Life Co Tr Num: FLIC164AR State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Authors: Steve Mink, Matt Kindelin, Disposition Date: 12/01/2011
PW Calfas
Date Submitted: 11/23/2011 Disposition Status: Approved-Closed
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: SPWL Filing Status of Filing in Domicile: Authorized
Project Number: FLIC164 Date Approved in Domicile: 04/15/2011
Requested Filing Mode: Review & Approval Domicile Status Comments: Closed-Approved-Certified
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 12/01/2011
State Status Changed: 12/01/2011
Deemer Date: Created By: Matt Kindelin
Submitted By: Matt Kindelin Corresponding Filing Tracking Number:
Filing Description:
Filing is for Policy Form L-8082 Single Premium Whole Life Insurance Policy. Filed along side is Form L-8081 Single Premium Whole Life Application, which is to be used with Policy Form L-8082.

Also, we are submitting for approval form L-8098, Accelerated Death Benefit Rider. This is our initial submission of this form. Supporting documentation includes an actuarial memorandum, a certification of readability, a demonstration of the effect that payment of the rider benefit has on policy benefits and values, and the disclosure form given at time of application. The Accelerated Death Benefit Rider will be added to new policies automatically, at no cost.

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Company and Contact

Filing Contact Information

Matthew Kindelin, Actuarial Student mkindelin@federallife.com
 Federal Life Insurance Company (Mutual) 847-850-3263 [Phone]
 3750 W. Deerfield Road
 Riverwoods, IL 60015

Filing Company Information

Federal Life Insurance Company (Mutual) CoCode: 63223 State of Domicile: Illinois
 3750 W. Deerfield Road Group Code: Company Type:
 Riverwoods, IL 60015 Group Name: State ID Number:
 (847) 520-1900 ext. [Phone] FEIN Number: 36-1063550

Filing Fees

Fee Required? Yes
 Fee Amount: \$150.00
 Retaliatory? No
 Fee Explanation: \$50 per form
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Federal Life Insurance Company (Mutual)	\$150.00	11/23/2011	54027986

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	12/01/2011	12/01/2011

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	11/30/2011	11/30/2011	Matt Kindelin	11/30/2011	11/30/2011

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Disposition

Disposition Date: 12/01/2011

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	Rule 19 Compliance Certification		Yes
Supporting Document	Rule 49 Compliance		Yes
Supporting Document	Actuarial Memorandum for Accelerated Death Benefit Rider		Yes
Supporting Document	Disclosure for Accelerated Death Benefit Rider		Yes
Supporting Document	Demonstration of Effect for Accelerated Death Benefit Rider		Yes
Form	Single Premium Whole Life Insurance Policy		Yes
Form	Single Premium Whole Life Application (APP)		Yes
Form	Accelerated Death Benefit Rider		Yes

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Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	11/30/2011
Submitted Date	11/30/2011
Respond By Date	12/30/2011

Dear Matthew Kindelin,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,
Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/30/2011
Submitted Date 11/30/2011

Dear Linda Bird,

Comments:

I have looked over your objection.

Response 1

Comments: I cannot find any of the requirements listed in 60s8 that are not part of the Disclosure and Demonstration attached under the Supporting Documentation tab.

Related Objection 1

Comment:

The Accelerated Benefit Rider issued with life insurance policies require a disclosure statement and an actuarial demonstration as outlined in Rule and Regulation 60s8.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Please advise of any deficiency to our Disclosure and Demonstration forms attached under the Supporting Documentation Tab.

Sincerely,

Matt Kindelin, PW Calfas, Steve Mink

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Form Schedule

Lead Form Number: L-8082

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	L-8082	Policy/Cont ract/Fraternal Certificate	Initial		50.300	L-8082 09-10.pdf
	L-8081	Application/ Enrollment Form	Initial		50.300	L-8081 SPWL Application (APP).pdf
	L-8098	Policy/Cont ract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		40.400	Accelerated_DB_Rider_2011-04-19.pdf

FEDERAL LIFE INSURANCE COMPANY (MUTUAL)

3750 WEST DEERFIELD ROAD • RIVERWOODS, ILLINOIS 60015 • 1-800-233-3750

www.federallife.com

Single Premium Whole Life Insurance Policy

Federal Life Insurance Company (Mutual) will pay the Proceeds of this Policy to the Beneficiary when due proof of the Insured's death is received. Payment is subject to the provisions on this and the following pages of this Policy.

Right to Examine and Cancel: Please examine this Policy carefully. If you are not satisfied with this Policy for any reason, you may return it within 30 days after receipt for a refund of the single premium. Return may be made to Federal Life or to one of our Federal Life agents. If returned, this Policy will be void from the Policy Date.

Please Read This Policy Carefully. This is a legal contract between you and Federal Life. This Policy is issued in consideration of the attached Application and the payment of the single premium. If you have questions or concerns regarding this Policy, you may contact your Federal Life agent. You may also contact Federal Life at our Home Office by phone, email or written correspondence.

If you surrender this Policy, such surrender may result in substantial penalty because the Cash Value of the Policy may be less than the premium paid.

Signed for the Company by:


Assistant Secretary


President

**Single Premium Whole Life Insurance • Proceeds Payable Upon Death of Insured •
Participating as Described Herein**

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Policy Schedule

Policy Identification

Policy Number	[FF0999999]	Policy Date	[January 1, 2010]
Insured	[John Smith]	Issue Date	[January 1, 2010]
Issue Age and Sex of Insured	[40 Male]	Premium Class	[Non-Tobacco]

The Owner and the Beneficiary are as stated in the Application for the Policy unless subsequently changed in accordance with Policy provisions.

Schedule of Benefits

<u>Form Number</u>	<u>Description</u>	<u>Insurance Amount</u>	<u>Benefit Period Ends</u>	<u>Single Premium</u>
L-8082	Single Premium Whole Life	[\$100,000]	Upon Death	[\$29,876.00]

Premium

Single Premium: [\$29,876.00]
The Single Premium includes a \$45 policy fee.

Annual Dividends

Dividends for this Policy are not guaranteed, nor is it expected or anticipated that any dividends will be paid.

If you have any questions or concerns, contact your Federal Life agent. You may also write to or call us at:

FEDERAL LIFE INSURANCE COMPANY (MUTUAL)
3750 W. DEERFIELD ROAD
RIVERWOODS, IL 60015
1-800-233-3750
www.federallife.com

Policy Schedule (Continued)

Table of Guaranteed Cash Values

End of Policy Year	Attained Age	Date	Cash Value
[1	41	01/01/11	18,662.00]
[2	42	01/01/12	19,462.00]
[3	43	01/01/13	20,291.00]
[4	44	01/01/14	21,148.00]
[5	45	01/01/15	22,033.00]
[6	46	01/01/16	22,947.00]
[7	47	01/01/17	23,891.00]
[8	48	01/01/18	24,870.00]
[9	49	01/01/19	25,891.00]
[10	50	01/01/20	26,952.00]
[11	51	01/01/21	28,051.00]
[12	52	01/01/22	29,186.00]
[13	53	01/01/23	30,356.00]
[14	54	01/01/24	31,558.00]
[15	55	01/01/25	32,788.00]
[16	56	01/01/26	34,044.00]
[17	57	01/01/27	35,327.00]
[18	58	01/01/28	36,642.00]
[19	59	01/01/29	37,993.00]
[20	60	01/01/30	39,377.00]
[10	50	01/01/20	26,952.00]
[15	55	01/01/25	32,788.00]
[20	60	01/01/30	39,377.00]
[25	65	01/01/35	46,592.00]
[30	70	01/01/40	54,254.00]

Basis of Computation

Cash Values for Policy Years not shown will be furnished upon request. Cash Values are calculated using the 2001 CSO Ultimate Mortality Table (ALB) for [Male Non-Smokers] at 5% interest.

If you have any questions or concerns, contact your Federal Life agent. You may also write to or call us at:

FEDERAL LIFE INSURANCE COMPANY (MUTUAL)
3750 W. DEERFIELD ROAD
RIVERWOODS, IL 60015
1-800-233-3750
www.federallife.com

Important Information

If you have questions or concerns regarding this Policy, you may contact your Federal Life agent. You may also contact Federal Life at our Home Office by phone, email or written correspondence.

If you have been unable to contact or obtain satisfaction from your Federal Life agent or from us, you may contact the insurance supervisory official in the jurisdiction where this Policy was issued. The phone numbers are shown below.

Alabama	[334-241-4141]	Missouri	[800-726-7390]
Alaska	[907-269-7900]	Montana	[800-332-6148]
Arizona	[800-325-2548]	Nebraska	[877-564-7323]
Arkansas	[800-852-5494]	Nevada	[800-992-0900]
California	[800-927-4357]	New Hampshire	[800-852-3416]
Colorado	[800-930-3745]	New Jersey	[800-446-7467]
Connecticut	[800-203-3447]	New Mexico	[800-947-4722]
Delaware	[800-282-8611]	North Carolina	[800-546-5664]
District of Columbia	[202-727-8000]	North Dakota	[800-247-0560]
Florida	[800-342-2762]	Ohio	[800-686-1526]
Georgia	[800-656-2298]	Oklahoma	[800-522-0071]
Hawaii	[808-586-2799]	Oregon	[888-877-4894]
Idaho	[800-721-3272]	Pennsylvania	[877-881-6388]
Illinois	[312-814-2420]	Rhode Island	[401-222-2246]
Indiana	[800-622-4461]	South Carolina	[800-768-3467]
Iowa	[877-955-1212]	South Dakota	[605-773-5369]
Kansas	[800-432-2484]	Tennessee	[800-342-4029]
Kentucky	[800-595-6053]	Utah	[800-252-3439]
Louisiana	[800-259-5300]	Virginia	[877-310-6560]
Maryland	[800-492-6116]	Washington	[800-562-6900]
Michigan	[877-765-8388]	West Virginia	[888-879-9842]
Minnesota	[651-296-4026]	Wisconsin	[800-236-8517]
Mississippi	[800-562-2957]	Wyoming	[800-438-5768]

When contacting your Federal Life agent, us, or the insurance supervisory official, please have the policy number for this Policy available.

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Terms and Definitions

Application: Includes any life insurance application, medical history, questionnaire, and other documents from you or any other person proposed for insurance which are made part of this Policy.

Attained Age: This is the Insured's age as of his or her last birthday at any time other than the Policy Date.

Base Plan: The part of this Policy that is exclusive of any Riders.

Benefit Period Ends: The coverage for this Policy extends until the Insured's date of death.

Cash Value: The sum of the Cash Values provided by the Base Plan and any Riders.

Cash Surrender Value: The Cash Value less any Loan and accrued Loan Interest.

Code: The U.S. Internal Revenue Code, as amended from time to time.

Home Office: Federal Life Insurance Company (Mutual), 3750 W. Deerfield Road, Riverwoods, Illinois, 60015.

Insured: The person whose life is insured under this Policy.

Issue Age: The Insured's age at his or her last birthday as of the Policy Date.

Issue Date: The date this Policy is issued as shown on the Policy Schedule.

Officer: The president, a vice president, the secretary, or an assistant secretary of Federal Life Insurance Company (Mutual).

Payee: On the Insured's death, the Payee is the Beneficiary shown in the Application, unless changed. If you surrender this Policy while the Insured is alive, the Payee is the person that you have named to receive the Cash Surrender Value. A Payee can be other than a natural person only if we agree.

Policy: Unless provided otherwise, Policy means this Policy and all its Riders.

Policy Date: The date that coverage begins under the Base Policy and any Riders issued at the same time. It is shown on the Policy Schedule pages.

Policy Month, Year or Anniversary: A policy month, year or anniversary is measured from the Policy Date.

Proceeds: The sum of the insurance amounts payable under the Base Plan and any Rider on the Insured less any Loan and any accrued Loan Interest.

Request: Any written request signed by the person making the Request. Such Request must be received by us and either be on our request form or include the information required by our request form.

Rider: Any benefit, other than the Base Plan, which is made a part of this Policy.

Parties to the Policy

Company: Federal Life Insurance Company (Mutual). The Company is also referred to in this Policy as “Federal Life”, “we”, “us” and “our”.

Owner: The Owner is as named in the Application, unless changed. The Owner is also referred to as “you,” “your” or “yours” in this Policy. While the Insured is alive and this Policy is in force, you may exercise all rights provided by your Policy, subject to the rights of any assignee that we have on record and to the rights of any irrevocably designated Beneficiary. The Successor Owner will become the Owner of this policy if you die while this Policy is in force.

Change of Ownership: You may change the Owner or Successor Owner of this Policy by Request while the Insured is alive and this Policy is in force. The change will take effect the date you sign the Request, but the change will not affect any action we have taken before we receive the Request. A change of Owner or Successor Owner does not change the beneficiary designation.

Beneficiary: The Beneficiary is as shown in the Application, unless you have made a change by Request. If you name “estate” as the Beneficiary, it means the executors or administrators of the last survivor of you and all beneficiaries. If you name “children” of a person as Beneficiary, only children born to or legally adopted by that person will be included. We may rely on an affidavit as to ages, names, and other facts about all beneficiaries. We will incur no liability if we act on such affidavit.

Change of Beneficiary: You may make a change by Request while the Insured is alive and this Policy is in force. The change will take effect on the date your Request is signed, but the change will not affect any action we have taken before we receive the Request. To change a named irrevocable beneficiary, the Request must include a written consent from the irrevocable beneficiary who is being changed.

General Provisions

Contract: This Policy is comprised of the Base Plan, any amendments, endorsements, any Riders, and a copy of the Application. This Policy is the entire contract. We relied on statements in the Application in issuing this Policy. We reserve the right to investigate the truth and completeness of those statements. In the absence of fraud, those statements are representations and not warranties. Only statements in the Application will be used to rescind this Policy or to deny a claim within the time period specified in the Incontestability provision.

Only an Officer has the right to change this Policy. No Federal Life agent has the authority to change the Policy or to waive any of its terms. All endorsements, amendments and Riders must be signed by an Officer to be valid.

We may modify this Policy after we notify you to assure continued qualification of this Policy as a life insurance contract under any section of, regulation or ruling under, the Code. If we modify this Policy, we will send you the appropriate endorsement to be placed with this Policy. Such endorsement is subject to regulatory approval. If any provision of this Policy conflicts with the law of a jurisdiction that governs this Policy, then the provision is deemed to be amended to conform to such law.

Incontestability: We will not contest the Basic Plan after it has been in force during the Insured's lifetime for two years from the Issue Date. Any contest will be based on statements made in the Application that are material to the risk or hazard assumed by us.

Each Rider has its own incontestability provision.

Misstatement of Age or Sex: If the Insured's age or sex has been misstated on the Application, then the benefits payable under this Policy will be adjusted. The adjusted benefits will be those that would have been purchased by the premium paid based on the correct age and sex. However, the amount payable at death on the Policy after an adjustment under this section shall not be less than the Cash Surrender Value would have been on the date of death based on the misstated age or sex.

Suicide: If the Insured dies by suicide while sane or insane, within two years from the Issue Date and while this Policy is in force, the Base Plan amount will not be paid. The Proceeds in this case will be limited to the single premium paid on the Base Plan less any Loan and accrued Loan Interest and less any dividends paid.

Periods of Insurance: All periods of insurance begin and end at 12:01 AM Standard Time at an Insured Person's residence.

Assignment: You may assign this Policy or any interest in it. We will recognize an assignment only if it is in writing and filed with us. We are not responsible for the validity of any assignment. An assignment may limit the interest of any Beneficiary. The assignment will take effect the date you sign the notice or on any date you choose, subject to any payments made or actions taken by us prior to receipt of this notice.

Surrender: You may surrender this Policy at any time by Request. All coverage ceases on the date we receive your Request or on a later date if you so indicate in your Request. We will pay you the Cash Surrender Value as of the date coverage ceases. If this Policy is surrendered within 30 days after a Policy Anniversary, then the Cash Surrender Value shall not be less than the value on that anniversary. We may defer paying you the Cash Surrender Value for up to 6 months after receiving your Request.

Termination: All coverage under this Policy will terminate if you surrender this Policy, if the Insured dies while this Policy is in force, or if the sum of any Loans and any accrued Loan Interest equals or exceeds the Cash Value and payment is not made in accordance with the Policy Loan Provisions.

Transaction Delay: Any payment of the Cash Surrender Value or Loan will usually be made within 7 days of receipt of the Request for payment. We may defer payment of any Cash Surrender Value or Loan for up to 6 months from the date we receive your Request. However, a loan to pay a premium on other policies with us will not be deferred.

If we defer any such payment for 30 days or more, we will pay interest in addition to such payment. Such interest accrues from the date the payment becomes payable to the date of the payment at 2% per year or at the interest rate and time required by law, if greater.

Conformity with Regulations: This Policy was approved under the authority of the jurisdiction in which it was issued. Any provision of this Policy which, on the provision's effective date, is in conflict with the regulations of that jurisdiction is hereby amended to conform to the minimum requirements of those regulations.

Premium Provisions

Payment of Premium: You may pay the single premium at our Home Office or to one of our Federal Life agents. The single premium is due on the Issue Date. A receipt signed by an Officer will be furnished upon Request.

Guaranteed Values Provisions

Cash Value: The Cash Values are shown on the Policy Schedule. These values are as of the end of the Policy Years shown. If requested, we will furnish you with any values not shown. Any Cash Values on the Base Plan not shown in the Policy Schedule will be calculated as specified in the Basis of Computation provision. The Cash Value on any date between Policy Anniversaries is determined by interpolating between the Cash Values on the Policy Anniversaries immediately before and after that date for the time period from the previous Policy Anniversary to that date.

Basis of Computation: Cash Values will not be less than the minimum required by the insurance laws of the state in which this Policy is delivered. The basis for the calculation of Cash Values is shown in the Policy Schedule. A detailed statement of the method of computation of values and benefits has been filed as required.

Dividend Provisions

Annual Dividends: We shall annually determine and apportion any divisible surplus beginning with year 2. Your share of this surplus, if any, is called a dividend. Dividends will be paid only at the end of a Policy Year. There is no right to a partial or pro-rated dividend prior to the end of a Policy Year. Any dividends that arise will be paid in cash to you. It is not expected that any dividends will be payable on this Policy.

Post-Mortem Dividend: We may pay a dividend when the Insured dies. Such dividend will be a partial or prorated amount based on the period from the start of a Policy Year to the Insured's death.

Policy Loan Provisions

Loan: You may borrow against this Policy by Request at any time while this Policy is in force. This Policy is the sole security for such Loan. We may defer a Loan for up to 6 months after receiving your Request unless the Loan will be used to pay premiums on other policies with us.

You may borrow the Loan Value less any existing Loan and accrued Loan Interest. If your unpaid Loan plus accrued Loan Interest equals or exceeds the Cash Value of this Policy, we will send you a termination notice. This Policy will terminate 31 days after we have mailed that notice to you and to any assignee of record.

Loan Value: The Loan Value is the Cash Value of this Policy on the next Policy Anniversary discounted at the Loan Interest Rate from the next Policy Anniversary to the date of the Loan.

Loan Interest: Loan Interest is payable at an annual effective rate of 8%. We charge interest each day on any Loan. Loan Interest is due at the end of each Policy Year or at the time the Loan is repaid, if earlier. Loan Interest is added to the Loan if not paid when due.

Loan Repayment: You may repay all or a part of a Loan at any time before the Insured dies or this Policy is surrendered. Any Loan will be deducted from the Proceeds of this Policy.

Death Benefit Provisions

Payment of Proceeds: We will pay the Proceeds of this Policy to the Beneficiary if the Insured dies while this Policy is in force and upon receipt of proof of the Insured's death. Such amount will be paid in a lump sum unless a Payment Option is elected. If there is more than one Beneficiary, we will pay Proceeds to the Beneficiaries in equal shares, unless you instruct otherwise by Request. Our payment of any death benefit is subject to the other terms of this Policy.

Claim Settlement: Settlement will be made within two months after we receive in writing due proof of the Insured's death. Interest will be added to the death benefit as required by law. Any payment we make in good faith fully discharges us to the extent of our payment.

Claims of Creditor: To the extent permitted by law, the Proceeds will be exempt from the claims of creditors of any Payee.

Payment of Benefits Provision

Methods of Payments: We will pay the Proceeds or the Cash Surrender Value in a lump sum unless you choose one of the Payment Options then available. If the Payee is other than a natural person, we will make payment in a single sum.

During the lifetime of the Insured and subject to any assignment, you may elect any one of our Payment Options and change any election if you have reserved the right to do so.

If you did not elect a Payment Option, the Beneficiary may elect any one of our Payment Options when the Proceeds are payable.

Conditions: Payment Options are not available if the Proceeds or Cash Surrender Value to be used is less than \$3,000 or any payment would be less than \$30. Options involving life income are not available for Payees over age 85.

Death of Payee: At the death of the Payee, we will pay any remaining payments under the terms of the Payment Option, unless the contingent payee elects, in writing, to receive the present value of any remaining guaranteed payments in a single sum.

If a contingent payee has not been named or dies before the Payee, we will pay the present value of any remaining guaranteed payments under the terms of the Payment Option in a single sum to the estate of the Payee.

Payment Options: You may select from among the Payment Options listed below.

- 1) **Life Income:** The amount to be paid under this option will be paid during the lifetime of the Payee. Payments will cease with the last payment due prior to the death of the Payee.
- 2) **Life Income with 120 Monthly Income Payments Guaranteed:** The amount to be paid under this option will be paid during the lifetime of the Payee with a guaranteed period of 120 months. If the Payee dies prior to the end of this guaranteed period, then the Payee's beneficiary will receive the remaining guaranteed payments.
- 3) **Joint and Survivor Income:** The amount to be paid under this option will be paid during the joint lifetimes of the Payee and a designated second person. Payments will continue as long as either is living.

Other Payment Options: Payment options not set forth in the contract are available only if they are approved by both You and Us. Amounts paid under such options are subject to the guaranteed interest rate and mortality basis described in the Guaranteed Purchase Rates section below. We may elect to make available an immediate annuity contract as a settlement option if requested by the Owner.

Frequency and Amount of Payments: All payments will be mailed within 10 business days of the scheduled payment date. Payments will be made based on the Payment Option and the frequency of payments selected.

If any payment would be or becomes less than \$30, we may change the frequency of payments to an interval that results in payments of at least \$30. In no event will we make payments under a Payment Option less frequently than annually.

Guaranteed Purchase Rates: The guaranteed interest basis for Payment Options is 1.50%. The mortality basis is the Annuity 2000 Mortality Table projected with Scale G to the year of annuitization. Upon request, we will furnish you the guaranteed purchase rates for ages and periods not shown below. Payments under any Payment Option will not be less than those provided by the application of an equivalent amount to the purchase of a single premium immediate annuity offered by us at that time to persons of the same class and age for the same Payment Option.

Tables for Payment Options

Option 1: Monthly Life Income per \$1,000

Year of Annuitization	2010		2020		2030		2040	
Age	Male	Female	Male	Female	Male	Female	Male	Female
30	2.14	2.05	2.11	2.02	2.09	2.00	2.06	1.99
35	2.28	2.17	2.25	2.14	2.21	2.11	2.18	2.09
40	2.46	2.31	2.41	2.28	2.37	2.24	2.33	2.22
45	2.68	2.50	2.62	2.45	2.57	2.41	2.52	2.37
50	2.95	2.73	2.87	2.67	2.81	2.61	2.75	2.57
55	3.30	3.02	3.20	2.94	3.12	2.87	3.04	2.81
60	3.75	3.40	3.63	3.30	3.52	3.21	3.42	3.13
65	4.38	3.93	4.21	3.79	4.06	3.66	3.93	3.56
70	5.25	4.65	5.02	4.46	4.81	4.29	4.63	4.14
75	6.44	5.71	6.12	5.43	5.83	5.19	5.58	4.98
80	8.13	7.28	7.67	6.86	7.27	6.50	6.91	6.19
85	10.53	9.65	9.89	9.02	9.34	8.48	8.85	8.02

Option 2: Monthly Life Income with 10 Year Guarantee per \$1,000

Year of Annuitization	2010		2020		2030		2040	
Age	Male	Female	Male	Female	Male	Female	Male	Female
30	2.14	2.05	2.11	2.02	2.09	2.00	2.06	1.98
35	2.28	2.17	2.24	2.14	2.21	2.11	2.18	2.09
40	2.45	2.31	2.41	2.28	2.37	2.24	2.33	2.22
45	2.67	2.49	2.61	2.45	2.56	2.41	2.51	2.37
50	2.93	2.72	2.86	2.66	2.80	2.61	2.74	2.56
55	3.27	3.01	3.18	2.93	3.10	2.87	3.03	2.81
60	3.70	3.38	3.59	3.28	3.49	3.20	3.39	3.12
65	4.27	3.87	4.12	3.74	3.99	3.63	3.87	3.53
70	4.99	4.53	4.80	4.36	4.64	4.21	4.49	4.08
75	5.85	5.39	5.63	5.18	5.44	4.99	5.25	4.81
80	6.80	6.43	6.58	6.19	6.37	5.96	6.18	5.76
85	7.71	7.49	7.53	7.27	7.36	7.07	7.19	6.87

Option 3: Monthly Joint and Last Survivor Income per \$1,000

Year of Annuitization	2020				2040			
Female Age	45	55	65	75	45	55	65	75
Male Age								
45	2.28	2.44	2.54	2.59	2.23	2.37	2.45	2.49
55	2.37	2.67	2.93	3.09	2.31	2.59	2.81	2.95
65	2.42	2.83	3.33	3.78	2.35	2.72	3.17	3.57
75	2.44	2.90	3.59	4.52	2.36	2.78	3.40	4.23

FEDERAL LIFE

INSURANCE COMPANY (MUTUAL)
3750 WEST DEERFIELD ROAD
RIVERWOODS, ILLINOIS 60015
1-800-233-3750

**Single Premium Whole Life Insurance
Policy**

Proceeds Payable Upon Death of Insured

Participating as Described Herein

L-8082

09-10



PART I

Single Premium Whole Life Application (APP)

Proposed Insured

Full Name (first, middle, last): _____ Male Female
 Address: _____ City: _____ State: _____ Zip: _____
 County: _____ Birthdate (mm/dd/yyyy): _____ Age: _____ Place of Birth: _____
 Social Security Number: _____ Daytime Phone Number: _____ Cell Number: _____
 Is the Proposed Insured a US citizen or permanent resident of the United States? Yes No

Owner (If other than Proposed Insured)

Full Name (first, middle, last): _____ Male Female
 Address: _____ City: _____ State: _____ Zip: _____
 County: _____ Social Security Number: _____
 Daytime Phone Number: _____

We invite you to provide us with the name and address of a second addressee in the space below. This is intended to provide additional assurance that you receive notice if your policy enters its grace period or lapses.

Second Addressee Name and Address:

Life Insurance Requested

Plan _____ Face Amount \$ _____ Premium Amount \$ _____

Beneficiary Information

Primary	Contingent	Print Full Name	Allocation	Relationship	SSN
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____ %	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____ %	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____ %	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____ %	_____	_____

(Allocations in whole percentages only; Allocations to all Primary must equal 100%; Allocations to all Contingents must also equal 100%)

Signature of Spouse of Owner: _____ Date (mm/dd/yyyy): _____
spouse's signature required in the following states: (AZ, CA, ID, LA, NV, NM, TX, WA, WI)

Replacement

Do you have any existing life insurance in force or pending with this or any other company? Yes No
 Will this policy, if issued, result in the replacement, termination or change in value of any existing life insurance in this or any other company? Yes No
 If yes, please provide the information below and attach any required state replacement forms.
 Insurance Company Name(s): _____
 Contract Number(s): _____

Purchase Payment

Amount Paid with Application: \$ _____
 Payment Submitted Via: COD (Collect On Delivery) Check 1035 Exchange

Make check payable only to Federal Life Insurance Company (Mutual). Do not make check payable to the agent. Do not leave payee blank.

If necessary, what is the best number and time for us to call you between the hours of 7:00am and 4:00pm Central Time?

PART II

Medical Questions

Yes No

- 1. Within the past 24 months:
 - a. Has the Proposed Insured been declined, postponed, or offered a rated or modified life insurance policy, or been denied reinstatement?
 - If yes, explain: _____
 - b. Has the Proposed Insured used any form of tobacco or nicotine products?
- 2. a. Proposed Insured's present height and weight ____ ft. ____ in. ____ lbs.
- b. Has the Proposed Insured lost more than 10 lbs. in the past 6 months?
- If Yes to 2b., please answer: Amount of weight loss ____ lbs. Reason for loss if known: _____

IF ANY OF THE FOLLOWING QUESTIONS, 3 THROUGH 11, ARE ANSWERED 'YES', NO COVERAGE CAN BE ISSUED

- 3. Does the Proposed Insured need ongoing personal assistance performing regular activities of daily living such as bathing, dressing, eating, taking medications, or moving around the house; or is the Proposed Insured currently receiving home nursing or hospice care; or using oxygen equipment to assist in breathing (excluding CPAP)?
- 4. Is the Proposed Insured now; or within the past 24 months has the Proposed Insured been, on two or more occasions, hospitalized, or confined to a hospice, assisted living, nursing, rehabilitative, or psychiatric facility?
- 5. Has the Proposed Insured had or been medically advised to have:
 - a. A diagnostic test or procedure which has not yet been completed, or for which results have not yet been received?
 - b. An organ transplant; or amputation caused by disease; or been diagnosed as having a terminal medical condition?
- 6. Has the Proposed Insured been medically treated or diagnosed, by a medical professional, as having Acquired Immune Deficiency Syndrome (AIDS), AIDS related Complex (ARC), or any immune deficiency related disorder, or tested positive for the human immunodeficiency virus (HIV)?
- 7. Has the Proposed Insured ever been examined, evaluated, diagnosed or treated by a medical professional (including office or hospital visits or medication) for Congestive Heart Failure (CHF); cardiomyopathy; liver failure; cirrhosis; chronic or end stage kidney disease; dialysis; kidney failure; Alzheimer's disease; dementia; or schizophrenia?
- 8. Is the Proposed Insured currently, or within the past 24 months has the Proposed Insured been examined, evaluated, diagnosed or treated by a medical professional (including office or hospital visits or medication) for:
 - a. Heart disease; heart attack; angina; heart valve disease; heart or vascular surgery (including coronary artery bypass; angioplasty; stent placement; pacemaker implant or replacement); or any procedure to improve circulation to the heart, brain or extremities; uncontrolled blood pressure; stroke; or transient ischemic attack (TIA)?
 - b. Chronic Obstructive Pulmonary Disease (COPD/COLD); emphysema; chronic bronchitis; respiratory failure; or any other chronic respiratory disease (excluding asthma under control with occasional inhaler use); or required oxygen equipment to assist with breathing (excluding CPAP)?
 - c. Liver disease including hepatitis B or C; pancreatitis; renal (kidney) insufficiency; Hodgkin's disease; systemic lupus (SLE); Neuromuscular disease (including muscular dystrophy, multiple sclerosis, Parkinson's disease); paralysis; epilepsy, seizures, Down's syndrome; any mental or nervous disease; or brain tumor?
 - d. Complications of diabetes, diabetic coma, insulin shock or diabetes not under control with treatment or, was the Proposed Insured diagnosed with diabetes prior to age 20 or treated with insulin prior to age 50?
- 9. Within the past 24 months has the Proposed Insured been convicted of operating a motor vehicle while intoxicated, or impaired, or for reckless driving?
- 10. Is the Proposed Insured currently, or within the past 3 years, has the Proposed Insured been diagnosed with or treated, by a medical professional (including office or hospital visits, medication, chemotherapy, radiation or surgery) for: internal cancer; lymphoma; leukemia; melanoma; or other malignancy; or had, in their lifetime, more than one type of cancer; or recurrence of a cancer (other than basal or squamous cell skin cancer) ?
- 11. Within the past 5 years has the Proposed Insured been treated for, or been advised by a member of the medical profession to receive treatment or counseling for the use of alcohol, drugs, or medication abuse?

Declaration and Authorization ("APP" means Application)

I declare that all answers written on Part I and II of this APP are full and correct, to the best of my knowledge and belief. Any statements made in this APP are representations and not warranties. The Company is not presumed to know any information not in this APP. I agree that:

The Company has the right to require a medical exam of any person proposed for insurance. I understand that the **USA PATRIOT Act** requires all financial institutions, including insurance companies, to verify the identity of their customers. Providing your name, address, date of birth and social security number allows us to verify your identity. I am not being paid cash and have not been promised services as an inducement to enter into this APP for life insurance. The purpose of this insurance APP is not to sell or assign it to any type of viatical settlement, senior settlement, or life settlement company. **Prior to any Contract going into effect, insurance will be in effect only as provided in the Conditional Receipt issued in connection with this APP. If no such receipt is issued, no insurance will start by reason of this APP unless and until: a Contract is delivered; and the first payment for it is made while the person to be covered under it is alive and their health remains as described in this APP. In that case, the insurance under the Contract will begin on the date it provides that such coverage becomes effective.**

Only an officer of the Company may change the APP or waive a right or requirement. No agent may do this.

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

Dated at _____ On _____
City State mm/dd/yyyy

X _____
Proposed Insured

Is there existing life insurance and/or annuity contract(s) on the life of the proposed insured or proposed? Yes No

X _____
Owner (if Company, Officer's signature and title)

Is replacement of life insurance or annuity contracts included in this transaction? Yes No

If Yes, I presented and read the applicant any required notice regarding replacement. Yes No

Agent's Number _____ Situation Code _____

Agent's Signature _____

Agent's Printed Name _____

Federal Life Insurance Company (Mutual) ("The Company")

Health Insurance Portability and Accountability Act (HIPAA) Authorization to obtain and disclose certain data

I hereby authorize the release of any and all records and information within your possession, custody or control regarding me pursuant to this Authorization. Any and all records and information regarding diagnosis, testing, treatment and prognosis of my physical or mental condition are to be released. Such records and information to be released may include, but should not be limited to, the following: treatment for alcohol or drug abuse, psychiatric treatment, pharmacy prescriptions, HIV testing and treatment, STD testing and treatment, genetic testing, Sickle Cell testing and treatment, lab data and EKGs. This information will be used to determine my eligibility for insurance, underwrite my application for insurance, determine my eligibility for benefits under any temporary insurance, and if the contract is issued, determine my eligibility and contestability of the contract.

I hereby authorize any licensed physician, medical practitioner, hospital, clinic, pharmacy, pharmacy benefit manager, or other medical, or medically related facility, the Veteran's Administration, insurance company, MIB, INC. ("MIB"), employer, consumer reporting agency or other organization, institution or person, that has any records or knowledge of me or my health to give to The Company or its reinsurers, any such information when this authorization or a copy of it is shown. I further authorize the sources listed above, except for MIB, Inc., to give such information to a consumer reporting agency acting on behalf of Federal Life Insurance Company (Mutual). Data about mental illness, alcoholism, and the use of drugs is to be included.

The Company or its reinsurers may make a brief report about me to other companies to which I have applied or may apply for coverage. This authorization is good for 24 months after it is signed. A copy of this authorization will be as valid as the original. I understand that I or my authorized representative may request a copy of this authorization. The Company may obtain an investigative consumer report on me. I may revoke this authorization at any time, except to the extent that action has been taken in reliance on this authorization or other law allows The Company to contest a claim under the contract or to contest the contract itself, by sending a written request to: Federal Life Insurance Company (Mutual) – 3750 W. Deerfield Rd. – Riverwoods, IL 60015. I understand that my revocation of this authorization will not affect uses and disclosures of my health information by the Recipient for purposes of underwriting, claims administration and other matters associated with my application for insurance and the administration of any contract issued as a result of that application. I understand that the signing of this authorization will not affect uses and disclosures of my health information by the Recipient for purposes of underwriting information necessary to consider my application. I hereby acknowledge that The Company is subject to federal privacy regulations. I understand that information released to The Company will be used and disclosed as described in The Company's privacy policy, but that upon disclosure to any person or organization that is not a health plan or health care provider, the information may no longer be protected by federal privacy regulations.

I have read this authorization and read and received the NOTICE REGARDING MIB, Inc., and the NOTICE UNDER THE FAIR CREDIT REPORTING ACT.

Name of Proposed Insured

Date

Signature of Proposed Insured or their Personal Representative

Description of Authority of Personal Representative (if applicable)

CONDITIONAL RECEIPT (“APP” means Application)

Federal Life Insurance Company (Mutual) (“The Company”) has received from _____

a payment of \$ _____ for the insurance applied for with the APP.

This receipt is not valid unless it is signed by an agent of The Company. This receipt is not valid unless the amount paid with the APP if paid by check, is honored on first presentation for payment.

IMPORTANT: The payment of premiums is received subject to the following conditions:

- (A) 1. If the medical examinations required by The Company are completed; and
- 2. If The Company at its Home Office is satisfied that, at the time of completing Part I and Part II of the APP the person to be covered was insurable under The Company’s rules for insurance on the plan, in the amount and at the class of risk to be applied for in Part I of the APP;

Then, and only after these conditions are met, the insurance applied for shall be effective from the date of Part II, or the date requested in the APP, whichever is the latest, regardless of any change of insurability of the person to be covered occurring after completion of both parts of the APP.

The amount of insurance which may become effective under this conditional receipt shall not exceed the greater of \$50,000 or the amount of the single premium paid to The Company. Any insurance applied for as alternative or additional to the plan and amount of insurance applied for in the APP shall not become effective under this conditional receipt.

Except as provided in this conditional receipt, any Contract issued by The Company shall not take effect unless the full first premium is paid and such Contract is delivered to the Owner during the lifetime of each person to be covered by such Contract, and all the statements and answers given in the APP continue to be true and complete to the best of the Proposed Insured’s (Owner’s) knowledge and belief as of the date of delivery of such Contract.

Neither the agent nor the medical examiner is authorized to accept risks or pass upon insurability, to modify contracts, or to waive any of The Company’s rights or requirements.

IMPORTANT: The payment is received subject to the conditions of this receipt. This conditional receipt does not provide any insurance until after its conditions are met.

Agent Name _____ Agent Signature _____ Date _____

If you do not hear from The Company regarding the proposed insurance within 30 days, notify The Company at its Home Office in Riverwoods, Illinois, giving the name of the agent, date and amount paid.

Make check payable only to Federal Life Insurance Company (Mutual). Do not make check payable to the agent. Do not leave payee blank.

----- DETACH HERE -----

Notice To Applicant

Medical Information Bureau

Information regarding your insurability will be treated as confidential. Federal Life Insurance Company (Mutual) or its reinsurers may, however, make a brief report thereon to the MIB, Inc., formerly known as Medical Information Bureau, a not-for-profit membership organization of insurance companies which operates an information exchange on behalf of its Members. If you apply to another MIB Member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company with the information in its file.

Upon receipt of a request from you, MIB will arrange disclosure of any information it may have in your file. Please contact MIB at 866-692-6901 (TTY 866-346-3642). If you question the accuracy of information in the MIB’s file, you may contact MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The address of MIB’s information office is 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734.

Federal Life Insurance Company (Mutual) or its reinsurers may also release information in its file to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Information for consumers about MIB may be obtained at its website www.mib.com.

Fraud Warnings

Any person who knowingly and with intent to defraud any insurance company submits an application for insurance or statement of claim containing any materially false information, or conceals information concerning any fact material thereto for the purpose of misleading may be committing a crime which is subject to criminal and civil penalties.

Note: The following states require that alternate statements regarding insurance fraud be given. If you are a resident of any of the following states, please consider the following statements as replacement for the above statements.

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

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

----- DETACH HERE -----

Fair Credit Reporting Act

Notice to Applicant: Federal law requires that notice of investigation be given to persons applying for insurance.

In making this application for insurance to Federal Life Insurance Company (Mutual), it is understood that an investigative consumer report may be prepared whereby information is obtained through personal interviews with your neighbors, friends, or others with whom you are acquainted. This inquiry includes information as to your character, general reputation, personal characteristics and mode of living. You have the right to make a written request to the Home Office of The Company within a reasonable period of time to receive additional, detailed information about the nature and scope of this investigation. (See Notice to Applicant – regarding Medical Information Bureau.)

Notice Of Information Practices – To our Contractholders, Applicants and Insureds:

In the course of properly underwriting and administering your insurance coverage, we will rely heavily on the information provided by you. We may also seek information from others, third party sources to verify information on this application.

You have the right to be told about, and to see and copy if you wish, items of personal information about you which appear in our files, including information contained in investigative consumer reports. You also have the right to seek correction of information you believe to be inaccurate.

The above is a general description of The Company's and its agents' information practices. If you would like to receive a more detailed explanation of those practices, please contact:

Customer Service – Federal Life Insurance Company (Mutual) – 3750 West Deerfield Road – Riverwoods, Illinois 60015

Agent's Report – To be completed by Field Underwriter (“APP” means Application)

1. How long have you known proposed insured? _____ How known? _____
2. Who first suggested the purchase of this insurance?
 Agent Proposed Insured Owner Other _____
3. Purpose of insurance (Insurable Interest): _____

Remarks: _____

Agent's Commission to be shared with: Name _____ % _____ No. _____ Situation Code _____

I certify that:

Statements By Agent:

- I asked and carefully explained each question to the Proposed Insured and owner/applicant personally and in my presence before recording each answer prior to the APP being signed by the Proposed Insured and owner;
- I have verified the personal information of the applicant by viewing either a state-issued driver's license, state-issued I.D. card, permanent U.S. Resident Card (Green Card), passport or other government issued picture I.D. card.
- The answers in this APP and Agent's Report are complete and accurate to the best of my knowledge and belief;
- The Proposed Insured and agent know that any fraudulent statement of material misrepresentation in the application/enrollment form may result in loss of coverage under the contract;
- I have no personal knowledge of any other factors which may have an effect on the Proposed Insured's insurability;
- If I become aware of a change in the health or habits of the Proposed Insured occurring after the date of the application and before I deliver the contract, I will inform the Company of the change and agree to withhold delivery of the contract until instructed by the Company to do so;
- I have explained to the Proposed Insured that if money is submitted with this APP, conditions of the Conditional Receipt must be met;
- I have made no agreement whereby anyone has received or is to receive directly or indirectly, in settlement of the premium on the proposed insurance any concession or rebate from the full regular premium according to The Company's table of rates.
- The owner, Proposed Insured, or any person or entity is not being paid cash or promised services as an inducement to enter into this insurance transaction and that this insurance transaction will not be sold or assigned for any type of viatical settlement, senior settlement, life settlement, or any other secondary market.

Agent's
Signature _____

Agent's
Printed Name _____

Date _____

FEDERAL LIFE INSURANCE COMPANY (MUTUAL)

3750 WEST DEERFIELD ROAD • RIVERWOODS, ILLINOIS 60015 • 1-800-233-3750

www.federallife.com • service@federallife.com

ACCELERATED DEATH BENEFIT RIDER

This Rider is made a part of the Policy to which it is attached. This Rider is issued in consideration of the Application. There is no charge for this Rider prior to the time a benefit is paid under this Rider. This Rider is subject to all provisions, terms, definitions and limitations of the Policy, which are not in conflict with the provisions of this Rider.

POLICY PROCEEDS WILL BE REDUCED IF AN ACCELERATED DEATH BENEFIT IS PAID.

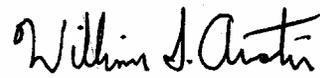
The benefit paid under this Rider will reduce the Proceeds and other values under the Policy to which this Rider is attached, as described below. The Accelerated Death Benefit paid under this Rider may be taxable or may impact your eligibility for Medicaid or other benefits under state or federal law. Before electing to receive a benefit under this Rider, see a tax consultant or advisor.

THIS IS AN ACCELERATED DEATH BENEFIT TERMINAL ILLNESS RIDER WHICH WILL PROVIDE A LUMP SUM BENEFIT AMOUNT AS AGREED UPON BETWEEN THE OWNER AND THE COMPANY UPON THE OCCURRENCE OF A QUALIFYING EVENT. THIS RIDER WILL TERMINATE AFTER WE HAVE PAID AN ACCELERATED DEATH BENEFIT. NO RIDER (OR COMBINATION OF RIDERS) CAN ACCELERATE MORE THAN 50% OF THE INSURANCE AMOUNT AS SHOWN IN THE POLICY SCHEDULE FOR THE POLICY TO WHICH THIS RIDER IS ATTACHED. THE MINIMUM AMOUNT AVAILABLE FOR ACCELERATION IS \$5,000.

Signed for the Company by:



Assistant Secretary



President

Accelerated Death Benefit Rider • Proceeds Payable Upon Occurrence of Qualifying Event

Terms and Definitions

Applicable Percentage is the result of dividing (a) by (b) where: (a) is the requested accelerated death benefit; and (b) is the Original Death Benefit.

Immediate Family means the spouse, child, brother, sister, parent or grandparent of the Insured or the Owner.

Original Death Benefit means the Insurance Amount shown in the Policy Schedule of the Policy to which this Rider is attached. Original Death Benefit excludes any insurance provided by another Rider.

Physician means a duly licensed medical practitioner licensed in the U.S., other than the Insured or a member of the Insured's Immediate Family, practicing within the scope of his/her license. The definition of Physician does not include:

- 1) any person related to the Insured by blood or marriage;
- 2) any person with whom the Insured currently has or has had a business relationship; or
- 3) any person who is the Insured or Owner of the Policy.

Qualifying Event means an occurrence where a Physician diagnosed, while the Policy and the Rider are in force, that the Insured is Terminally Ill.

Terminally Ill means a medical condition of the Insured, notwithstanding appropriate medical care, which

- 1) Has been diagnosed by a Physician and is supported by clinical, laboratory or other evidence satisfactory to Us; and
- 2) Will result in a life expectancy of 12 months or less as determined and certified in writing at or near the time of the determination in the Insured's medical records, by a Physician.

Accelerated Death Benefit Provisions

Accelerated Death Benefit: Upon receipt of the Physician's statement establishing the occurrence of a Qualifying Event, the Owner may request accelerated payment of up to 50% of the Original Death Benefit. The minimum requested accelerated death benefit is \$5,000.

The Accelerated Death Benefit is equal to (1) reduced by the sum of (2), (3) and (4), where:

- 1) Is the requested accelerated death benefit;
- 2) Is a 12-month interest discount. The interest rate used in the calculation will be as declared by the Company's Board of Directors but not greater than 8%, as determined in accordance with the NAIC Model Policy Loan Interest Rate Bill (#590);
- 3) Is a portion of any outstanding Policy Loan equal to the Applicable Percentage multiplied by the outstanding Policy Loan before acceleration;
- 4) Is an administrative expense charge as determined by the Company. This charge will not exceed \$100.00.

The Accelerated Death Benefit will be at least as great as (a) times [(b) – (c)], where:

- (a) Is the Applicable Percentage;
- (b) Is the Cash Value under the Base Plan; and
- (c) Is the balance of any Loan and accrued Loan Interest

Claim Requirements: Written notice of claim may be given to the Company anytime after the date the Insured has a Qualifying Event. Notice sent by, or on behalf of, the Insured to our Home Office will be considered notice to the Company.

When a claim for the benefit is made:

- 1) A Physician must provide the Company with a certified written medical opinion and supporting due proof satisfactory to us that the Insured is Terminally Ill; and
- 2) Upon demand, you and the Insured, if different, must consent to a second medical diagnosis by a Physician we choose. If the second medical diagnosis is that the Insured is not Terminally Ill, you and the Insured may consent to a third medical diagnosis by another Physician agreed to by you and us. We will then rely on the two medical opinions which are in agreement. The second and third diagnoses will be at our expense and will require a physical examination.

When you make a claim for payment of the Accelerated Death Benefit, within twenty days, we will give you and any irrevocable beneficiary a written statement detailing the following:

- 1) The amount payable if the claim is approved;
- 2) The impact that such payment will have on the Policy's death benefit, cash values, and loan values;
- 3) The interest and expense charges associated with accelerating the death benefit.

Death of Insured: Should the Insured die before the settlement of a pending claim under this Rider, the election of benefits under this Rider will be cancelled and payment of benefits will be made pursuant to the Base Plan and no benefit will be made under this Rider.

Exclusions and Limitations: No Accelerated Death Benefit is payable:

- 1) For any condition that is not a Qualifying Event;
- 2) If the Insured is Terminally Ill as the result of intentionally self-inflicted injuries;
- 3) If the Owner is required by law to use this benefit to meet the claims of creditors, whether in bankruptcy or otherwise; or
- 4) If the Owner is required by a government agency to use this benefit in order to apply for, obtain, or keep a government benefit or entitlement.

Payment of Benefit Provisions

Method of Payment: Any Accelerated Death Benefit will be paid in a lump sum. The benefit provided under this Rider is payable to the Owner unless otherwise designated.

Claim Settlement: Any Accelerated Death Benefit paid under this Rider will be settled in accordance to the Claim Settlement provisions as described in the Policy. Additionally, prior to payment of the Accelerated Death Benefit, we must receive written and signed consent for payout from any assignee or irrevocable beneficiary.

Adjustments to the Policy: On the date payment is made, the Insurance Amount and Cash Values shown in the Policy Schedule will be reduced by the Applicable Percentage. There will be no adjustment to the Single Premium paid for the Base Plan. The premium rate for any other Riders on the Policy will not be changed. The Company will notify you of the effect of the payment by sending you a policy endorsement which includes a statement of Insurance Amount, Cash Values and Policy Loans after adjustment for the payment of the Accelerated Death Benefit.

General Provisions

Rider Premium: There are no premiums associated with this Rider.

Rider Cash Value: There are no Cash Values associated with this Rider.

Rider Effective Date: This Rider will become effective on the date it is attached to the Policy while it is in force.

Incontestability: We will not contest the Rider after this Rider has been in force for two years after its effective date during the lifetime of the Insured.

Suicide: We reserve the right to request that you return the difference between any Accelerated Death Benefit payment and the Single Premium paid for the Base Plan to the Company if:

- 1) the Insured dies from suicide while sane or insane within two years of the Policy Date of the Policy to which this Rider is attached: and
- 2) the amount of the Accelerated Death Benefit payment was greater than the Single Premium paid for the Base Plan.

Reinstatement: After termination of the Policy, this Rider will be reinstated if the Policy is reinstated.

Termination of Coverage Under this Rider: Coverage provided under this Rider will terminate on the earliest of the following dates:

- 1) the Monthly Anniversary on or next following our receipt of the Owner's written request to terminate this Rider;
- 2) the date of Policy Termination as defined in the Policy;
- 3) the date any non-forfeiture option in the Policy becomes effective;
- 4) the date the Insured dies; or
- 5) the date a benefit is paid under this Rider.

However, the termination of this Rider for any reason other than death of the Insured or payment of the Accelerated Death Benefit does not prevent payment of the benefit under the Rider, if the Insured had a Qualifying Event while the Rider was in force.

<i>SERFF Tracking Number:</i>	<i>FDLF-127843788</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Federal Life Insurance Company (Mutual)</i>	<i>State Tracking Number:</i>	<i>50330</i>
<i>Company Tracking Number:</i>	<i>FLIC164AR</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>Single Premium Whole Life</i>		
<i>Project Name/Number:</i>	<i>SPWL Filing/FLIC164</i>		

Supporting Document Schedules

	Item Status:	Status Date:
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Satisfied - Item: Flesch Certification
Comments:
Attachments:
 Certification of Readability for L-8081 and L-8082.pdf
 Certification of Readability L-8098.pdf

	Item Status:	Status Date:
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Satisfied - Item: Application
Comments:
 Application is attached under the Form Schedule Tab.

	Item Status:	Status Date:
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Satisfied - Item: Life & Annuity - Acturial Memo
Comments:
Attachment:
 Actuarial Memorandum for L-8082 09-10.pdf

	Item Status:	Status Date:
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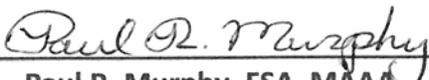
Satisfied - Item: Rule 19 Compliance Certification
Comments:
Attachment:
 Rule 19 Certification L-8082.pdf

	Item Status:	Status Date:
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Satisfied - Item: Rule 49 Compliance
Comments:

Certification of Readability
Single Premium Whole Life Insurance
Application Form L-8081 (09-10)
Policy Form L-8082 (09-10)

I hereby certify, on behalf of Federal Life Insurance Company (Mutual), that forms L-8081 (09-10) and L-8082 (09-10) have a combined Flesch Readability Score of 50.3. This score equals or exceeds the minimum required score for such forms in the jurisdictions where they are filed.


Paul R. Murphy, FSA, MAAA
September 1, 2010

CERTIFICATION OF READABILITY

I, PW Calfas, Associate Actuary for Federal Life Insurance Company (Mutual), hereby certify that the following form(s) meet the minimum Flesch Readability Score of 40 required under ACA 23-80-206.

Form L-8098: Accelerated Death Benefit Rider
Score = 40.4

I affirm that this certification is being made on behalf of Federal Life Insurance Company (Mutual) and that the company is bound hereby.

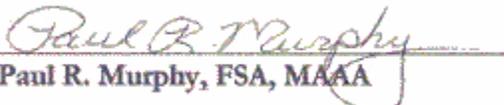


PW Calfas, ASA MAAA
November 23, 2011

RULE 19 CERTIFICATION
for our
Single Premium Whole Life Insurance Product
(L-8082)

I, Paul Murphy, Actuary for Federal Life Insurance Company (Mutual), hereby certify that this submission meets the provisions of Rule 19, the Unfair Sex Discrimination in the Sale of Insurance regulation, and all applicable requirements.

I affirm that this certification is being made on behalf of Federal Life Insurance Company (Mutual) and that the company is bound hereby.


Paul R. Murphy, FSA, MAAA

November 23, 2011

Actuarial Memorandum

Accelerated Death Benefit for Individual Single Premium Whole Life Insurance

Form L-8098

I. Rider Description

This is an accelerated death benefit rider that will be attached to a single premium whole life policy. There is no cost for this rider prior to the time a benefit is paid under it.

To be eligible to request an accelerated death benefit, the insured must be diagnosed by a licensed physician as having a life expectancy of 12 months or less. The accelerated death benefit may be up to 50% of the base policy's death benefit, but not less than \$5,000. The accelerated death benefit will be paid as a lump sum.

The amount of the accelerated death benefit provided will be reduced by:

- 1) A 12-month interest discount. The interest rate used in the calculation will be as declared by the Company's Board of Directors but not greater than 8%, as determined in accordance with the NAIC Model Policy Loan Interest Rate Bill (#590);
- 2) A portion of any outstanding policy loan equal to the percentage of the face amount requested for death benefit acceleration multiplied by the outstanding policy loan before acceleration;
- 3) An administrative expense charge as determined by the Company. This charge will not exceed \$100.00.

The 12-month interest discount is included to recognize the time value of the accelerated death benefit provided. The administrative expense charge is intended to cover the costs incurred by the company when processing the accelerated death benefit request.

Additionally, the amount of the accelerated death benefit provided will be at least as great as (a) times [(b) – (c)], where:

- (a) Is the percentage of the face amount requested for death benefit acceleration;
- (b) Is the cash value under the base policy to which this rider is attached; and
- (c) Is the balance of any loan and outstanding loan interest.

On the date an accelerated death benefit payment is made, the policy's face amount, loan balance, and cash values will be reduced by the percentage of the face amount requested for death benefit acceleration. There will be no adjustment to the single premium paid for the base policy to which this rider is attached. The premium rate for any other riders on the policy will not be changed.

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Actuarial Memorandum

Accelerated Death Benefit for Individual Single Premium Whole Life Insurance

Form L-8098

II. Reserves and Cash Values

Consistent with the Standard Nonforfeiture Law and Standard Valuation Law, no cash values or reserves will be provided for or held for this rider.

III. Sample Calculation of Accelerated Death Benefit

1. The following example shows how accelerating 50% of the death benefit affects a hypothetical policy with a stated interest discount of 8%:

	Face Amount	Cash Value	Loan Balance
Prior to Acceleration of Death Benefits	\$100,000	\$18,662	\$1,000

Face Amount Accelerated	\$50,000
Percentage of the Face Amount Requested for Death Benefit Acceleration	$\$50,000 / \$100,000 = 50\%$
12-Month Interest Discount	$\$50,000 * .08 / 1.08 = \$3,704$
Reduction for Loan Balance	$50\% * \$1,000 = \500
Administrative Expense Charge	\$100
Accelerated Death Benefit	$\$50,000 - \$3,704 - \$500 - \$100 = \$45,696$

	Insurance Amount	Cash Value	Loan Balance
After Acceleration of Death Benefits	\$50,000	\$9,331	\$500

Actuarial Memorandum

Accelerated Death Benefit for Individual Single Premium Whole Life Insurance

Form L-8098

IV. Certification of Compliance

I certify that, to the best of my knowledge, this rider form complies with the applicable laws, rules, and regulations adopted by the jurisdiction in which it is issued.



PW Calfas, ASA, MAAA

April 19, 2011

FEDERAL LIFE INSURANCE COMPANY (MUTUAL)

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Required Disclosure Statement for Accelerated Death Benefit Coverage on Single Premium Whole Life Policies

This disclosure statement provides a brief summary of the important features of your Accelerated Benefit coverage. It does not alter any of the provisions described in your policy.

- Accelerated Death Benefit.** An accelerated death benefit is a portion of the death benefit paid because the insured's life expectancy is 12 months or less. To be eligible to request an accelerated benefit, the insured must be diagnosed by a licensed physician as having a terminal illness. The accelerated death benefit may be up to 50% of the base policy's death benefit, but not less than \$5,000. The accelerated death benefit will be paid as a lump sum.
- Limits of Coverage.** Accelerated benefit coverage is not Health, Nursing Home or Long Term Care insurance, and it is not intended or designed to eliminate your need for such coverage. There are no restrictions or limitations on the use of an accelerated death benefit.
- Tax Consequences.** Unlike conventional life insurance proceeds, an accelerated death benefit MAY BE TAXABLE IN SOME CIRCUMSTANCES. We recommend that you contact a qualified tax adviser when making tax-related decisions about electing to receive and to use an accelerated benefit.
- Eligibility for Government Programs.** Receipt of an accelerated benefit MAY AFFECT MEDICAID AND SUPPLEMENTAL SECURITY INCOME ELIGIBILITY. The mere fact that you have accelerated benefit coverage may affect your eligibility for these government programs. In addition, exercising the option to accelerate and to receive a benefit before you apply for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. Contact the Medicaid Unit of your local Division of Medical Assistance and the Social Security Administration for more information.
- Other Effects.** Payment of accelerated death benefits reduces the base policy's death benefit and any cash values or policy loans in proportion to the benefit accelerated.
- Cost.** There is no additional premium charged for this benefit. The amount of the accelerated benefit requested, however, will be reduced for interest as described in your policy and reduced by an administrative fee of up to \$100.
- Hypothetical Examples.** The following example shows how accelerating 50% of the death benefit affects a hypothetical policy with a stated interest discount of 8%:

	Insurance Amount	Cash Value	Loan Balance
Prior to Acceleration of Death Benefits	\$100,000	\$18,662	\$1,000

Insurance Amount Accelerated	\$50,000
Applicable Percentage	$\$50,000 / \$100,000 = 50\%$
12-Month Interest Discount	$\$50,000 * .08 / 1.08 = \$3,704$
Reduction for Loan Balance	$50\% * \$1,000 = \500
Administrative Expense Charge	\$100
Accelerated Death Benefit	$\$50,000 - \$3,704 - \$500 - \$100 = \$45,696$

	Insurance Amount	Cash Value	Loan Balance
After Acceleration of Death Benefits	\$50,000	\$9,331	\$500

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Required Disclosure Statement for Accelerated Death Benefit Coverage on Single Premium Whole Life Policies

ACKNOWLEDGEMENT

I hereby acknowledge that I have received and read this Accelerated Death Benefit disclosure summary.

Signature of Insured		Date
Signature of Owner, if other than insured		Date
Signature of Agent		Date
Print Name of Owner	Print Name of Agent	

FEDERAL LIFE INSURANCE COMPANY (MUTUAL)

Effect of Accelerated Death Benefit Election on Single Premium Whole Life Policy Values

This demonstration provides a brief summary of the important features of your Accelerated Benefit coverage and the impact the requested election of acceleration of death benefits will have on the values of your policy. It does not alter any of the provisions described in your policy.

1. **Accelerated Death Benefit.** An accelerated death benefit is a portion of the original death benefit payable in the event the Insured is diagnosed by a licensed physician as terminally ill with a life expectancy of 12 months or less. The accelerated death benefit may be up to 50% of the base policy's death benefit, but not less than \$5,000. The accelerated death benefit will be paid as a lump sum.
2. **Limits of Coverage.** Accelerated benefit coverage is not Health, Nursing Home or Long Term Care insurance, and it is not intended or designed to eliminate your need for such coverage. There are no restrictions or limitations on the use of an accelerated death benefit. However, no benefit is payable if you are required by law to use this benefit to meet the claims of creditors, whether in bankruptcy or otherwise; or if you are required by a government agency to use this benefit in order to apply for, obtain, or keep a government benefit or entitlement.
3. **Tax Consequences.** Unlike conventional life insurance proceeds, an accelerated death benefit **MAY BE TAXABLE IN SOME CIRCUMSTANCES**. We recommend that you contact a qualified tax adviser when making tax-related decisions about electing to receive and to use an accelerated benefit.
4. **Eligibility for Government Programs.** Receipt of an accelerated benefit **MAY AFFECT MEDICAID AND SUPPLEMENTAL SECURITY INCOME ELIGIBILITY**. The mere fact that you have accelerated benefit coverage may affect your eligibility for these government programs. In addition, exercising the option to accelerate and to receive a benefit before you apply for these programs, or while you are receiving government benefits, may affect your initial or continued eligibility. Contact the Medicaid Unit of your local Division of Medical Assistance and the Social Security Administration for more information.
5. **Other Effects.** Payment of accelerated death benefits reduces the base policy's death benefit and any cash values and any policy loans in proportion to the benefit accelerated.
6. **Cost.** There is no additional premium charged for this benefit. The amount of the accelerated benefit requested, however, will be reduced for interest as described in your policy and reduced by an administrative fee of up to \$100.
7. **Effect of Election on Your Policy.** The following values demonstrate the effect the requested of acceleration of death benefits will have on the values of your policy.

If you have any questions or concerns, contact your Federal Life agent. You may also write to or call us at:

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FEDERAL LIFE INSURANCE COMPANY (MUTUAL)

Effect of Accelerated Death Benefit Election on Single Premium Whole Life Policy Values

Policy Identification

Policy Number	[FF0999999]	Policy Date	[January 1, 2010]
Insured	[John Smith]	Issue Date	[January 1, 2010]
Issue Age and Sex of Insured	[40 Male]	Premium Class	[Non-Tobacco]

Immediately Prior to Election of Accelerated Death Benefit (AccDB)

Schedule of Benefits

<u>Form Number</u>	<u>Description</u>	<u>Insurance Amount</u>	<u>Benefit Period Ends</u>	<u>Single Premium</u>
L-8082	Single Premium Whole Life	[\$100,000]	Upon Death	[\$29,876.00]

Loans

Outstanding Loan Balance: [\$1,000.00]

Accelerated Death Benefit Election

The Accelerated Death Benefit paid under this Rider may be taxable or may impact your eligibility for Medicaid or other benefits under state or federal law. Before electing to receive benefits under this Rider, see a tax consultant or advisor.

Insurance Amount Accelerated: [\$50,000.00]
Applicable Percentage: [50.00%]
12-Month Interest Discount: [\$3,703.70]
Reduction for Loan Balance: [\$500.00]
Administrative Expense Charge: [\$100.00]
Accelerated Death Benefit: [\$45,696.30]

Subsequent to Election of Accelerated Death Benefit

Schedule of Benefits

<u>Form Number</u>	<u>Description</u>	<u>Insurance Amount</u>	<u>Benefit Period Ends</u>	<u>Single Premium</u>
L-8082	Single Premium Whole Life	[\$50,000]	Upon Death	[\$29,876.00]

Remaining Insurance Amount Eligible for Acceleration: \$0.00

Loans

Outstanding Loan Balance: [\$500.00]

If you have any questions or concerns, contact your Federal Life agent. You may also write to or call us at:

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FEDERAL LIFE INSURANCE COMPANY (MUTUAL)

Effect of Accelerated Death Benefit Election on Single Premium Whole Life Policy Values

Table of Guaranteed Cash Values

End of Policy Year	Attained Age	Date	Cash Value Prior to AccDB Election	Cash Value After AccDB Election	Change in Cash Value Due to AccDB Election
[1	41	1/1/2011	18,662.00	9,331.00	-9,331.00]
[2	42	1/1/2012	19,462.00	9,731.00	-9,731.00]
[3	43	1/1/2013	20,291.00	10,145.50	-10,145.50]
[4	44	1/1/2014	21,148.00	10,574.00	-10,574.00]
[5	45	1/1/2015	22,033.00	11,016.50	-11,016.50]
[6	46	1/1/2016	22,947.00	11,473.50	-11,473.50]
[7	47	1/1/2017	23,891.00	11,945.50	-11,945.50]
[8	48	1/1/2018	24,870.00	12,435.00	-12,435.00]
[9	49	1/1/2019	25,891.00	12,945.50	-12,945.50]
[10	50	1/1/2020	26,952.00	13,476.00	-13,476.00]
[11	51	1/1/2021	28,051.00	14,025.50	-14,025.50]
[12	52	1/1/2022	29,186.00	14,593.00	-14,593.00]
[13	53	1/1/2023	30,356.00	15,178.00	-15,178.00]
[14	54	1/1/2024	31,558.00	15,779.00	-15,779.00]
[15	55	1/1/2025	32,788.00	16,394.00	-16,394.00]
[16	56	1/1/2026	34,044.00	17,022.00	-17,022.00]
[17	57	1/1/2027	35,327.00	17,663.50	-17,663.50]
[18	58	1/1/2028	36,642.00	18,321.00	-18,321.00]
[19	59	1/1/2029	37,993.00	18,996.50	-18,996.50]
[20	60	1/1/1930	39,377.00	19,688.50	-19,688.50]
[10	50	1/1/2020	26,952.00	13,476.00	-13,476.00]
[15	55	1/1/2025	32,788.00	16,394.00	-16,394.00]
[20	60	1/1/1930	39,377.00	19,688.50	-19,688.50]
[25	65	1/1/1935	46,592.00	23,296.00	-23,296.00]
[30	70	1/1/1940	54,254.00	27,127.00	-27,127.00]

Basis of Computation

Cash Values for Policy Years not shown will be furnished upon request. Cash Values are calculated using the 2001 CSO Ultimate Mortality Table (ALB) for [Male Non-Smokers] at 5% interest.

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