

SERFF Tracking Number: AMFD-127013369 State: Arkansas  
Filing Company: Sagicor Life Insurance Company State Tracking Number: 48052  
Company Tracking Number: 1011  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Platinum Universal Life  
Project Name/Number: /1011

## Filing at a Glance

Company: Sagicor Life Insurance Company

Product Name: Platinum Universal Life

TOI: L09I Individual Life - Flexible Premium

Adjustable Life

Sub-TOI: L09I.001 Single Life

Filing Type: Form

SERFF Tr Num: AMFD-127013369 State: Arkansas

SERFF Status: Closed-Approved- State Tr Num: 48052

Closed

Co Tr Num: 1011

State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Barbara Lathrop, Francine Disposition Date: 03/15/2011

Cardon

Date Submitted: 02/22/2011

Disposition Status: Approved-

Closed

Implementation Date:

Implementation Date Requested: On Approval

State Filing Description:

## General Information

Project Name:

Project Number: 1011

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 12/01/2010

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 03/15/2011

State Status Changed: 03/15/2011

Created By: Barbara Lathrop

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Barbara Lathrop

Filing Description:

RE: Sagicor Life Insurance Company

NAIC # 60445 FEIN #74-1915841

Universal Life Insurance Policy

1011 Policy

6055 Children's Term Rider

6053 Primary Insured Rider

6054 Additional Insured Term Rider

SERFF Tracking Number: AMFD-127013369 State: Arkansas  
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The enclosed forms are being submitted on behalf of Sagicor Life Insurance Company for your information. These forms are new and do not replace any forms currently on file with your department.

1011 – Universal Life Policy: The Universal Life Insurance Policy is a flexible premium universal life policy with a No Lapse Guarantee provision. The policy provides an account that accumulates premiums paid with credited interest, with monthly deductions for policy charges. In addition, this account value (net of applicable surrender charges) is available to the policyholder as a benefit if the policyholder should surrender their policy. The policy charges and credited interest rate can be altered by the company, subject to guaranteed maximum policy charges and a guaranteed minimum credited interest rate stated at issue. The No Lapse Guarantee provision of this product guarantees to the policyholder that the policy's death benefit will remain in force during the first five policy years if the total premium paid less withdrawals and indebtedness is at least equal to the cumulative No Lapse Monthly Premium required. After the fifth policy year, the policy will remain in force as long as the cash surrender value is sufficient to cover all monthly policy charges on the next Monthly Processing Date. A Death Benefit Amount is payable upon the death of the insured. In addition to a lump sum payment, five settlement options will be available. The policy is non-participating and is individually underwritten.

The policy is non-participating and is individually underwritten. The Policy will be illustratable.

The following forms will be used with the above policy form:

- 6055 - Children's Term Rider
- 6053 - Primary Insured Rider
- 6054 - Additional Insured Term Rider

The following previously approved forms will also be used with the policy form:

- 5033 Individual Life Insurance Application
- 5035 Amendment Application
- 5070 Foreign Travel & Residence Questionnaire
- 5071 Aviation Questionnaire
- 5073 Financial Questionnaire – Personal
- 5074 Financial Questionnaire – Business
- 5075 Alcohol/Drug Questionnaire
- 5076 Avocation Questionnaire

These forms were approved on 8/10/10 under SERFF Tracking Number AMFD-126742830.

5008 Children's Term Rider Application

This form was approved on 12/06/06 under SERFF Tracking Number AMFD- 125039278.

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6047 Accelerated Benefit Insurance Rider (Terminal Condition only)

6050 Accidental Death Benefit Rider

6052 Waiver of Monthly Deductions Rider

These forms were approved on 9/17/10 under SERFF Tracking Number SKML-126792037.

This policy form will be sold by licensed general agents. The process will conform to IIPRC requirements with respect to consumer disclosures, signatures (UETA) and right to examine provision.

Sagicor requests approval of bracketed information on a variable basis to reflect different account information. A statement of variability is enclosed. Please be assured that these forms will be used in accordance with all applicable state laws and regulations.

The attached forms have been completed in a John Doe fashion.

Please note that Sagicor may change the appearance and pagination but not the text of these forms to comply with future changes in print systems. No font will be less than a 10 point font size. The color and/or weight of the paper on which these forms are printed may change. No changes to the text other than correction of typographical errors will be made to the forms without re-filing them with you.

## Company and Contact

### Filing Contact Information

Francine Cardon, Compliance Analyst Francine\_Cardon@sagicor.com  
4343 N. Scottsdale Road 480-425-5100 [Phone]  
Suite 300 480-425-5150 [FAX]  
Scottsdale, AZ 85251

### Filing Company Information

Sagicor Life Insurance Company CoCode: 60445 State of Domicile: Texas  
4343 N. Scottsdale Road Group Code: 3766 Company Type:  
Suite 300 Group Name: State ID Number:  
Scottsdale, AZ 85251 FEIN Number: 74-1915841  
(800) 531-5067 ext. 5653[Phone]

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## Filing Fees

SERFF Tracking Number: AMFD-127013369 State: Arkansas  
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Fee Required? Yes  
Fee Amount: \$200.00  
Retaliatory? No  
Fee Explanation: \$50 per form x 4 forms = \$200.  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Sagicor Life Insurance Company	\$200.00	02/22/2011	44936638

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	03/15/2011	03/15/2011

### 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	02/25/2011	02/25/2011	Barbara Lathrop	03/14/2011	03/14/2011

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## Disposition

Disposition Date: 03/15/2011

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	Yes
Supporting Document	Application	Yes	Yes
Supporting Document	Health - Actuarial Justification	No	No
Supporting Document	Outline of Coverage	No	No
Supporting Document	Actuarial Memoranda	No	No
Supporting Document	Certificate of Compliance	Yes	Yes
Form	Universal Life Insurance Policy	Yes	Yes
Form	Primary Insured Rider	Yes	Yes
Form	Additional Insured Rider	Yes	Yes
Form	Children's Term Rider	Yes	Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 02/25/2011  
Submitted Date 02/25/2011  
Respond By Date 03/25/2011

Dear Francine Cardon,

This will acknowledge receipt of the captioned filing.

### Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your procedures and assure us that you are in compliance.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Filings of "universal Life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

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 03/14/2011  
Submitted Date 03/14/2011

Dear Linda Bird,

### Comments:

In response to your 2/25/11 objection letter.

### Response 1

Comments: A Certificate of Compliance has been added to the Support Document tab.

#### Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue. Please review your procedures and assure us that you are in compliance.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Filings of "universal Life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: Certificate of Compliance

Comment:

No Form Schedule items changed.

*SERFF Tracking Number:* AMFD-127013369      *State:* Arkansas  
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No Rate/Rule Schedule items changed.

Thank you.

Sincerely,  
Barbara Lathrop, Francine Cardon

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## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	1011	Policy/Cont	Universal Life ract/Fratern Insurance Policy al Certificate	Initial		50.300	1011 Universal Life file copy 2.11.11.pdf
	6053	Certificate	Primary Insured Rider	Initial		50.200	6053 Primary Insured Term Rider 2.11.11 - File Copy.pdf
	6054	Certificate	Additional Insured Rider	Initial		50.600	6054 Additional Insured Term Rider - File Copy 2.11.11.pdf
	6055	Certificate	Children's Term Rider	Initial		54.300	6055 Children's Term file copy 2.11.11.pdf



LIFE INSURANCE COMPANY

4343 N. Scottsdale Rd., Suite 300  
Scottsdale, Arizona 85251/1-888-724-4267  
SagicorLifeUSA.com

**A Stock Insurance Company**

## **UNIVERSAL LIFE INSURANCE POLICY**

### **INSURING AGREEMENT**

We will pay the Death Benefit Amount to the Beneficiary when Our Home Office receives, In Writing, Due Proof that the death of the Insured occurred while this Policy was In Force. The provisions of this page, the following pages and the Application are each a part of this Policy. This Policy is issued in return for the Application and payment of Your initial Premium.

### **RIGHT TO EXAMINE POLICY**

**IMPORTANT: YOU HAVE PURCHASED A LIFE INSURANCE POLICY. CAREFULLY REVIEW IT FOR LIMITATIONS. THIS POLICY MAY BE RETURNED WITHIN 30 DAYS FROM THE DATE YOU RECEIVED IT FOR A FULL REFUND BY RETURNING IT TO THE INSURANCE COMPANY OR PRODUCER WHO SOLD YOU THIS POLICY. AFTER 30 DAYS, CANCELLATION MAY RESULT IN A SUBSTANTIAL PENALTY, KNOWN AS A SURRENDER CHARGE. SEE THE POLICY DATA PAGE AND THE SURRENDER CHARGE PROVISION FOR SURRENDER CHARGE INFORMATION.**

### **READ YOUR POLICY CAREFULLY**

This Policy is a legal contract between You and Us.

Signed for Us at Our Home Office in Scottsdale, Arizona

Secretary

President

### **UNIVERSAL LIFE INSURANCE POLICY**

Insurance Payable at Death

Fixed Interest

You May Pay Flexible Premiums for Life

Nonparticipating

The benefits, values, periods of coverage and premiums are on an indeterminate basis.

## GUIDE TO POLICY PROVISIONS

INSURING AGREEMENT	[1]	REINSTATEMENT	[15]
RIGHT TO EXAMINE POLICY	[1]	POLICY VALUE	[16]
READ YOUR POLICY CAREFULLY	[1]	ACCUMULATION VALUE	[16]
IMPORTANT NOTICE	[1]	GUARANTEED ACCUMULATION VALUE	[16]
GUIDE TO POLICY PROVISIONS	[2]	COST OF INSURANCE	[16]
POLICY DATA PAGE	[3]	NET AMOUNT AT RISK	[16]
POLICY INFORMATION	[3]	POLICY EXPENSE CHARGE	[17]
SURRENDER CHARGE FACTOR TABLE	[4]	FACTORS SUBJECT TO CHANGE	[17]
SCHEDULE OF ADDITIONAL BENEFITS	[4]	CASH SURRENDER VALUE	[17]
BASE POLICY COST OF INSURANCE	[5]	SURRENDER	[17]
CHARGES PAGE		SURRENDER CHARGE	[17]
MINIMUM DEATH BENEFIT FACTORS	[6]	WITHDRAWALS	[17]
PRIMARY INSURED TERM RIDER CHARGES	[7]	POLICY LOANS	[18]
PAGE		RIGHT TO BORROW AND LOAN VALUE	[18]
ADDITIONAL INSURED TERM RIDER CHARGES	[8]	LOAN COLLATERAL ACCOUNT	[18]
PAGE		LOAN INTEREST RATE CHARGED	[18]
WAIVER OF MONTHLY DEDUCTION RIDER	[9]	AUTOMATIC TRANSFERS	[18]
CHARGES PAGE		REPAYMENT	[18]
DEFINITIONS	[10]	BENEFITS	[18]
THE POLICY	[11]	FACE AMOUNT	[18]
ENTIRE POLICY	[11]	DEATH BENEFIT AMOUNT	[18]
CHANGE OF POLICY TERMS	[12]	DEATH BENEFIT OPTION CHANGES	[19]
SUBMISSION OF POLICY	[12]	MATURITY DATE EXTENSION	[19]
STATEMENTS IN APPLICATION	[12]	DEFINITION OF LIFE INSURANCE	[19]
PROOF OF FACTS	[12]	DECREASES IN FACE AMOUNT	[19]
CREDITOR CLAIMS	[12]	INCREASES IN FACE AMOUNT	[20]
BASIS OF VALUES	[12]	POLICY PROCEEDS	[20]
GENERAL POLICY PROVISION	[12]	PROTECTION AGAINST CREDITORS	[20]
ANNUAL STATEMENT	[12]	INCOME OPTIONS	[20]
ILLUSTRATIVE REPORT	[12]	GENERAL	[20]
NON-PARTICIPATING	[12]	ANNUITY PAYMENTS	[20]
MISSTATEMENT OF AGE OR SEX	[12]	ANNUITY PAYMENTS BEGIN	[21]
SUICIDE EXCLUSION	[13]	GUARANTEED AND EXCESS INTEREST	[21]
INCONTESTABILITY	[13]	PAYEE	[21]
TERMINATION	[13]	DEATH OF PAYEE	[21]
CONTROL OF THE POLICY	[13]	ELECTION OF INCOME OPTIONS	[21]
OWNER	[13]	INCOME OPTIONS	[21]
RIGHTS OF OWNERSHIP	[13]	INCOME OPTION TABLES	[23]
CHANGE OF OWNERSHIP	[13]	INSERT	[24]
ASSIGNMENT	[14]	APPLICATION	[24]
BENEFICIARY	[14]	DISCLOSURE SUPPLEMENT	
GENERAL	[14]	RIDERS	
CHANGE OF BENEFICIARY	[14]		
PREMIUMS	[14]		
SCHEDULED PREMIUMS	[14]		
UNSCHEDULED PREMIUMS	[14]		
NO LAPSE MONTHLY PREMIUM	[14]		
PREMIUM LIMITATIONS	[14]		
PREMIUM LOAD	[15]		
GRACE PERIOD	[15]		
POLICY LAPSE AND NOTICE	[15]		

# POLICY DATA PAGE

## POLICY INFORMATION

Insured:	[JOHN DOE]	Policy Number:	[TESTPOLICY4]
Age and Sex:	[35 MALE]	Premium Class:	[Non-tobacco]
Face Amount:	[\$100,000]	Death Benefit Option:	[A]
Policy Date:	[07/01/2007]	Maturity Date	[07/01/2092]
Scheduled Premium:		[\$2,400.00 Annually]	
No Lapse Monthly Premium:		[\$116.25]	
No Lapse Guarantee Expiration Date		[07/08/2012]	
Maximum Premium Load:		[7.0%]	
Maximum Policy Expense Charge Factor:		[\$0.29] per \$1,000 of Face Amount	
Maximum Policy Expense Charge Period:		Years 20	
Minimum Face Amount:		\$50,000	
Guaranteed Annual Interest Rates:			
Guaranteed Accumulation Value		3.00%	
Loan Collateral Account		3.00%	
Maximum Loan Interest Rate:		6.00% in arrears	
Policy Illustration Service Fee:		[\$25] for each illustration after the first in a Policy Year	
Withdrawal Service Fee:		[\$25]	
Definition of Life Insurance Test:		[Cash Value Accumulation Test]	
[Guideline Level Premium:		N/A	
Guideline Single Premium:		N/A]	

The Policy may not continue until the death of the Insured even if Scheduled Premiums are paid due to changes in Interest rates, changes in the current expenses or Cost of Insurance, Loans and Withdrawal activity or changes in requested Death Benefit Option, or requested changes to the Face Amount.

You may contact the [State] Department of Insurance at [xxx-xxx-xxxx]

## SURRENDER CHARGE FACTOR TABLE

Per \$1,000 of Face Amount

Policy Year	Factor
[1	21.00
2	21.00
3	21.00
4	21.00
5	21.00
6	19.09
7	17.18
8	15.27
9	13.36
10	11.45
11	9.55
12	7.64
13	5.73
14	3.82
15	1.91
16+]	0.00

## SCHEDULE OF ADDITIONAL BENEFITS

Benefit Name	Benefit Amount	Effective Date	Guaranteed Monthly Rider Rates	Expiry Date
Accelerated Benefit Insurance Rider	Lesser of Death Benefit Amount minus \$25,000, or [\$250,000]	[07/01/2007]	No Additional Charge	[07/12/2092]
Accidental Death Benefit Rider	[\$100,000]	[07/01/2007]	[\$0.12] Per \$1,000	[07/01/2042]
Children's Term Rider	[\$10,000]	[07/01/2007]	\$0.52 Per \$1,000	[07/01/2026]
Additional Insured Term Rider	See Additional Insured Term Rider Charges Page			
Primary Insured Term Rider	See Primary Insured Term Rider Charges Page			
Waiver of Monthly Deductions Rider	See Waiver of Monthly Deductions Rider Charges Page			

# BASE POLICY COST OF INSURANCE CHARGES PAGE

## GUARANTEED MONTHLY COST OF INSURANCE RATES Per \$1,000 Of Net Amount at Risk

Beginning of Policy Year	Age	Maximum Rate	Beginning of Policy Year	Age	Maximum Rate
[1	35	0.09	44	78	4.80
2	36	0.10	45	79	5.36
3	37	0.10	46	80	5.98
4	38	0.11	47	81	6.65
5	39	0.12	48	82	7.37
6	40	0.13	49	83	8.15
7	41	0.14	50	84	9.02
8	42	0.15	51	85	9.99
9	43	0.17	52	86	11.05
10	44	0.18	53	87	12.20
11	45	0.20	54	88	13.42
12	46	0.22	55	89	14.70
13	47	0.24	56	90	15.98
14	48	0.25	57	91	17.24
15	49	0.27	58	92	18.55
16	50	0.29	59	93	19.94
17	51	0.31	60	94	21.40
18	52	0.35	61	95	22.85
19	53	0.38	62	96	24.27
20	54	0.43	63	97	25.77
21	55	0.49	64	98	27.38
22	56	0.54	65	99	29.09
23	57	0.59	66	100	30.73
24	58	0.65	67	101	32.18
25	59	0.71	68	102	33.73
26	60	0.79	69	103	35.37
27	61	0.88	70	104	37.11
28	62	0.99	71	105	38.93
29	63	1.10	72	106	40.88
30	64	1.23	73	107	42.93
31	65	1.35	74	108	45.12
32	66	1.48	75	109	47.44
33	67	1.62	76	110	49.89
34	68	1.76	77	111	52.49
35	69	1.92	78	112	55.24
36	70	2.11	79	113	58.15
37	71	2.33	80	114	61.22
38	72	2.60	81	115	64.47
39	73	2.88	82	116	67.90
40	74	3.18	83	117	71.51
41	75	3.50	84	118	75.32
42	76	3.87	85	119	79.31
43	77	4.30	86	120	83.33]

## MINIMUM DEATH BENEFIT FACTORS

Age	Non-Tobacco		Tobacco		Age	Non-Tobacco		Tobacco	
	Male	Female	Male	Female		Male	Female	Male	Female
[35	4.81	5.42	3.95	4.34	78	1.36	1.49	1.49	1.38
36	4.64	5.23	3.82	4.20	79	1.33	1.46	1.46	1.36
37	4.48	5.05	3.70	4.06	80	1.31	1.43	1.43	1.34
38	4.33	4.88	3.58	3.92	81	1.29	1.40	1.40	1.32
39	4.18	4.71	3.46	3.79	82	1.27	1.37	1.37	1.30
40	4.04	4.55	3.35	3.67	83	1.25	1.35	1.35	1.28
41	3.90	4.39	3.24	3.55	84	1.23	1.32	1.32	1.26
42	3.77	4.24	3.14	3.43	85	1.21	1.30	1.30	1.25
43	3.64	4.09	3.04	3.32	86	1.20	1.28	1.28	1.23
44	3.52	3.95	2.95	3.21	87	1.19	1.26	1.26	1.22
45	3.40	3.82	2.86	3.11	88	1.17	1.24	1.24	1.21
46	3.29	3.69	2.77	3.01	89	1.16	1.23	1.23	1.20
47	3.18	3.57	2.69	2.91	90	1.15	1.21	1.21	1.19
48	3.08	3.45	2.61	2.82	91	1.14	1.20	1.20	1.18
49	2.98	3.34	2.53	2.74	92	1.13	1.18	1.18	1.16
50	2.88	3.23	2.46	2.65	93	1.12	1.17	1.17	1.15
51	2.79	3.12	2.38	2.58	94	1.12	1.15	1.15	1.14
52	2.70	3.02	2.32	2.50	95	1.11	1.14	1.14	1.13
53	2.61	2.93	2.25	2.43	96	1.10	1.13	1.13	1.12
54	2.53	2.84	2.19	2.36	97	1.10	1.12	1.12	1.12
55	2.45	2.75	2.13	2.30	98	1.09	1.12	1.12	1.11
56	2.38	2.67	2.07	2.24	99	1.09	1.11	1.11	1.11
57	2.30	2.59	2.02	2.18	100	1.08	1.10	1.10	1.10
58	2.24	2.51	1.97	2.12	101	1.08	1.09	1.09	1.09
59	2.17	2.44	1.92	2.07	102	1.07	1.09	1.09	1.08
60	2.11	2.37	1.87	2.02	103	1.07	1.08	1.08	1.08
61	2.05	2.30	1.82	1.97	104	1.06	1.07	1.07	1.07
62	1.99	2.24	1.78	1.92	105	1.06	1.07	1.07	1.07
63	1.94	2.17	1.74	1.88	106	1.06	1.06	1.06	1.06
64	1.88	2.11	1.70	1.83	107	1.05	1.06	1.06	1.06
65	1.83	2.06	1.67	1.79	108	1.05	1.05	1.05	1.05
66	1.79	2.00	1.63	1.75	109	1.05	1.05	1.05	1.05
67	1.74	1.95	1.60	1.71	110	1.04	1.04	1.04	1.04
68	1.70	1.90	1.56	1.67	111	1.04	1.04	1.04	1.04
69	1.66	1.85	1.53	1.64	112	1.04	1.04	1.04	1.04
70	1.62	1.80	1.50	1.60	113	1.04	1.04	1.04	1.04
71	1.58	1.75	1.47	1.57	114	1.03	1.03	1.03	1.03
72	1.54	1.71	1.45	1.54	115	1.03	1.03	1.03	1.03
73	1.51	1.67	1.42	1.51	116	1.03	1.03	1.03	1.03
74	1.48	1.63	1.39	1.48	117	1.03	1.03	1.03	1.03
75	1.44	1.59	1.37	1.45	118	1.02	1.02	1.02	1.02
76	1.41	1.56	1.35	1.43	119	1.02	1.02	1.02	1.02
77	1.39	1.52	1.32	1.40	120	1.02	1.02	1.02	1.02]

## PRIMARY INSURED TERM RIDER CHARGES PAGE

Rider Name: **Primary Insured Term Rider**

Primary Insured: [JOHN DOE]                      Benefit Amount: [\$100,000]

Premium Class: [Non-Tobacco]                      Age and Sex: [35 MALE]

Rider Effective Date: [07/01/2007]                      Rider Expiry Date: [07/01/2057]

### MONTHLY GUARANTEED RIDER RATES Per \$1,000 Of Rider Benefit

Beginning of Policy			Beginning of Policy			Beginning of Policy		
Year	Age	Maximum Rate	Year	Age	Maximum Rate	Year	Age	Maximum Rate
1	35	0.09	30	64	1.23	59	93	19.94
2	36	0.10	31	65	1.35	60	94	21.40
3	37	0.10	32	66	1.48	61	95	22.85
4	38	0.11	33	67	1.62	62	96	24.27
5	39	0.12	34	68	1.76	63	97	25.77
6	40	0.13	35	69	1.92	64	98	27.38
7	41	0.14	36	70	2.11	65	99	29.09
8	42	0.15	37	71	2.33	66	100	30.73
9	43	0.17	38	72	2.60	67	101	32.18
10	44	0.18	39	73	2.88	68	102	33.73
11	45	0.20	40	74	3.18	69	103	35.37
12	46	0.22	41	75	3.50	70	104	37.11
13	47	0.24	42	76	3.87	71	105	38.93
14	48	0.25	43	77	4.30	72	106	40.88
15	49	0.27	44	78	4.80	73	107	42.93
16	50	0.29	45	79	5.36	74	108	45.12
17	51	0.31	46	80	5.98	75	109	47.44
18	52	0.35	47	81	6.65	76	110	49.89
19	53	0.38	48	82	7.37	77	111	52.49
20	54	0.43	49	83	8.15	78	112	55.24
21	55	0.49	50	84	9.02	79	113	58.15
22	56	0.54	51	85	9.99	80	114	61.22
23	57	0.59	52	86	11.05	81	115	64.47
24	58	0.65	53	87	12.20	82	116	67.90
25	59	0.71	54	88	13.42	83	117	71.51
26	60	0.79	55	89	14.70	84	118	75.32
27	61	0.88	56	90	15.98	85	119	79.31
28	62	0.99	57	91	17.24	86	120	83.33]
29	63	1.10	58	92	18.55			

## ADDITIONAL INSURED TERM RIDER CHARGES PAGE

Rider Name: **Additional Insured Term Rider**

Additional Insured: [JANE DOE]                      Benefit Amount: [\$100,000]

Premium Class: [Non-Tobacco]                      Age and Sex: [35 FEMALE]

Rider Effective Date: [07/01/2007]                      Rider Expiry Date: [07/01/2057]

### MONTHLY GUARANTEED RIDER RATES Per \$1,000 Of Rider Benefit

Beginning of Policy			Beginning of Policy			Beginning of Policy		
Year	Age	Maximum Rate	Year	Age	Maximum Rate	Year	Age	Maximum Rate
1	35	0.08	30	64	0.89	59	93	13.29
2	36	0.08	31	65	0.96	60	94	15.02
3	37	0.09	32	66	1.04	61	95	16.90
4	38	0.09	33	67	1.13	62	96	18.75
5	39	0.10	34	68	1.23	63	97	19.96
6	40	0.10	35	69	1.34	64	98	20.61
7	41	0.11	36	70	1.47	65	99	21.97
8	42	0.12	37	71	1.61	66	100	23.73
9	43	0.13	38	72	1.76	67	101	25.64
10	44	0.14	39	73	1.93	68	102	27.75
11	45	0.15	40	74	2.12	69	103	30.06
12	46	0.16	41	75	2.33	70	104	32.57
13	47	0.18	42	76	2.55	71	105	35.23
14	48	0.20	43	77	2.80	72	106	37.94
15	49	0.22	44	78	3.08	73	107	40.71
16	50	0.25	45	79	3.37	74	108	43.52
17	51	0.27	46	80	3.75	75	109	46.42
18	52	0.31	47	81	4.20	76	110	49.33
19	53	0.34	48	82	4.69	77	111	52.13
20	54	0.37	49	83	5.19	78	112	54.81
21	55	0.41	50	84	5.76	79	113	57.57
22	56	0.45	51	85	6.33	80	114	61.00
23	57	0.50	52	86	7.01	81	115	64.28
24	58	0.55	53	87	7.85	82	116	67.70
25	59	0.59	54	88	8.73	83	117	71.33
26	60	0.64	55	89	9.61	84	118	74.72
27	61	0.70	56	90	10.25	85	119	78.26
28	62	0.76	57	91	10.87	86	120	83.33]
29	63	0.82	58	92	11.90			

## WAIVER OF MONTHLY DEDUCTIONS RIDER CHARGES PAGE

Rider Name: **Waiver of Monthly Deductions Rider**

Insured: [JOHN DOE]

Rider Effective Date: [07/01/2007]

Rider Expiry Date: [07/01/2037]

Beginning of Policy			Beginning of Policy		
Year	Age	Maximum Percentage Rate	Year	Age	Maximum Percentage Rate
[1	35	9.13%	16	50	13.70%
2	36	9.41%	17	51	14.61%
3	37	9.68%	18	52	15.99%
4	38	9.96%	19	53	17.35%
5	39	10.23%	20	54	18.72%
6	40	10.51%	21	55	20.09%
7	41	10.78%	22	56	21.19%
8	42	11.06%	23	57	23.74%
9	43	11.33%	24	58	25.57%
10	44	11.60%	25	59	27.39%
11	45	11.87%	26	60	27.39%
12	46	12.24%	27	61	27.39%
13	47	12.60%	28	62	27.39%
14	48	12.97%	29	63	27.39%
15	49	13.33%	30	64	27.39%]

## **DEFINITIONS**

Some of the terms used in this Policy are defined here. Others are defined throughout this Policy.

### **ACTIVITY**

Activity is any Cost of Insurance Charge, Rider Charges, Policy Expense Charge, Withdrawal Amounts, transfers to the Loan Collateral Account, and Policy Illustration Service Fees. Transfers from the Loan Collateral Account are treated as negative Activity.

### **APPLICATION**

Application is the form You filled out to apply for this Policy, or the form You must fill out to apply for Reinstatement of this Policy if it Lapses.

### **ATTAINED AGE**

Attained Age is the age of the Insured on his or her last birthday prior to, or concurrent with, the Policy Anniversary.

### **BENEFICIARY**

Beneficiary is named in the Application, unless later changed, and refers to the person or persons entitled to receive the Death Benefit Amount.

### **CONTINGENT BENEFICIARY**

Contingent Beneficiary is named in the Application and will receive the Death Benefit Amount if the Beneficiary is not living at the time of the Insured's death.

### **DEATH BENEFIT AMOUNT**

Death Benefit Amount is the benefit amount We are obliged to pay under the terms of this Policy if the Insured dies while this Policy is In Force.

### **DEATH BENEFIT OPTION**

Death Benefit Option is the Option you have selected to determine the method We use to calculate the Death Benefit Amount. The Death Benefit Option You have selected is shown on the Policy Data Page.

### **DUE PROOF**

Due Proof is evidence of death, including but not limited to a certified death certificate issued by the governmental authority where the death occurred, or other evidence satisfactory to Us.

### **EVIDENCE OF INSURABILITY**

Evidence of Insurability is information about a person which We may require to approve, change or Reinstate a Policy or Rider(s).

### **GUARANTEED ACTIVITY**

Guaranteed Activity is any Guaranteed Monthly Cost of Insurance Charge, Guaranteed Rider Charges, Maximum Policy Expense Charge, Withdrawal Amounts, and Policy Illustration Service Fees.

### **HOME OFFICE**

Home Office is Sagacor Life Insurance Company's office at 4343 N. Scottsdale Rd., Suite 300, Scottsdale, AZ 85251, or otherwise designated by Us.

### **INDEBTEDNESS**

Indebtedness is the amount of any outstanding Policy Loans against this Policy plus any accrued and unpaid interest.

### **INSURED**

Insured is the person, named in the Policy Information section on the Policy Data Page, whose life is insured under this Policy.

### **IN FORCE**

In Force means that this Policy is in effect and has not been subject to Termination.

**IN WRITING**

In Writing means in a written form satisfactory to Us and received at Our Home Office.

**LAPSE or LAPSED**

Lapse or Lapsed means that the insurance coverage under this Policy has terminated and is no longer In Force.

**MONTHLY PROCESSING DATE**

Monthly Processing Date is the date each month on which the Cost of Insurance Charge, Rider Charges and Policy Expense Charge are deducted from the Accumulation Value. The first Monthly Processing Date is the Policy Date. Subsequent Monthly Processing Dates are the same day of each calendar month as the Policy Date.

**OWNER**

Owner is the person or persons entitled to exercise all ownership rights under this Policy.

**POLICY ANNIVERSARY**

Policy Anniversary occurs once each year on the same month and day as the Policy Date.

**POLICY DATE**

Policy Date is the date the initial Premium is received and Your insurance coverage becomes effective. It is the date from which Policy Years, Policy Months and Policy Anniversaries will be determined.

**PREMIUM CLASS**

Premium Class is the mortality classification assigned to the Insured under this Policy. The Premium Class is shown on the Policy Data Page.

**SURRENDER**

Surrender is Your request to Us In Writing to terminate this Policy.

**REINSTATE or REINSTATEMENT**

Reinstate or Reinstatement means to restore coverage after this Policy has Lapsed.

**WE, US, OUR or THE COMPANY**

We, Us, Our or The Company refers to Sagicor Life Insurance Company.

**YOU, YOUR or YOURS**

You, Your or Yours refers to the current Owner of this Policy.

**THE POLICY**

We have issued this Policy in consideration for Your Application and the payment of the initial Premium.

**ENTIRE POLICY**

The entire Policy consists of:

1. This Policy;
2. The Application attached to this Policy on the Policy Date or delivery date;
3. Any attached amendments and supplements to the Application;
4. Any attached Riders and Endorsements; and
5. Any attached Application for Reinstatement.

In the absence of fraud, We will consider all statements made by or for the Insured to be representations and not warranties. We can use no such statements to void this Policy, and cannot use them to defend against a claim, unless that statement is in the attached Application, the Application for Reinstatement, an amendment, or supplement to the Application when issued or delivered.

## **CHANGE OF POLICY TERMS**

No producer or person other than The Company President or Secretary has the authority to change or modify this Policy or waive any of its provisions. We may not modify this Policy without Your consent, except to make it comply with any changes in the Internal Revenue Code or as required by any other applicable law. Any changes, modifications or waivers must be In Writing.

## **SUBMISSION OF POLICY**

We may ask You to send Us this Policy for Surrender or to note a Policy Loan on it. Our failure to have You send it to Us for such purposes does not indicate that the payment or loan has not been made.

## **STATEMENTS IN APPLICATION**

All statements made in the Application and in any supplementary Application are representations and not warranties. We can contest the validity of this Policy if there is a material misstatement in the Application. We can contest the validity of a Reinstatement if there is a material misrepresentation in the Application for Reinstatement. No statement will be used in defense of a claim unless it is in an Application.

## **PROOF OF FACTS**

We have the right to ask for proof that is satisfactory to Us from anyone who is claiming ownership, beneficiary status, right to payment or any other rights associated with this Policy. We may ask for proof of that person's age, sex or identity. Any payment We make relying on this proof discharges Us of any obligation to make the same payment to another person.

## **CREDITOR CLAIMS**

All payments under this Policy are exempt from legal process and the claims of creditors to the extent permitted by law. No payment will be transferred, assigned or withdrawn before it becomes payable unless We agree.

## **BASIS OF VALUES**

The Cash Surrender Value is not less than the minimum required as of the Policy Date by the state in which the Policy was delivered. We have filed a detailed statement of the method We use to determine values with the state where this Policy was delivered. All values are equal to or more than those required by the laws of that state.

Maximum Monthly Cost of Insurance Rates vary by sex, Attained Age and Premium Class and are based on the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Age Last Birthday, sex and tobacco/non-tobacco distinct. We may charge rates less than the maximums shown.

## **GENERAL POLICY PROVISIONS**

### **ANNUAL STATEMENT**

At least once a year, and not more than four (4) months after the last date of the report period, We will send You a report which shows, as of the first and last date of the report period, the current Death Benefit Amount, the Accumulation Value, Cash Surrender Value, any amounts credited to or debited to the Accumulation Value, any outstanding loans and any other information required by the state in which this Policy was issued.

### **ILLUSTRATIVE REPORT**

At least once a year, upon request, We will send You without charge a report illustrating policy values. If You request more than one report a year, We may charge You up to the amount shown in the Policy Data Page for each report after the first.

### **NON-PARTICIPATING**

This Policy is Non-participating and does not share in the profits or surplus of The Company.

### **MISSTATEMENT OF AGE OR SEX**

The age of the Insured is the age on his or her last birthday as of the Policy Date of this Policy. It is determined by the date of birth written in the Application.

If a misstatement of age or sex of the Insured is discovered on or after the Insured's death, then the Death

Benefit Amount will be adjusted. The Death Benefit Amount will be that which would be purchased by the most recent Cost of Insurance Charge based on the correct age and sex.

If a misstatement of age or sex of the Insured is discovered prior to the Insured's death, then Policy Values will be recalculated from the Policy Date using Cost of Insurance Charges, Rider Charges and Policy Expense Charges for the correct age and sex. All future Cost of Insurance Charges, Rider Charges and Policy Expense Charges will be based on the correct age and sex. If the recalculated Accumulation Value is less than zero, then the Death Benefit Amount will be adjusted such that the Accumulation Value will be zero on the date the recalculation is made.

### **SUICIDE EXCLUSION**

If the Insured, sane or insane, dies by suicide, while this Policy is In Force and within two (2) years (within one (1) year in ND) from the Policy Date, the Death Benefit Amount will be limited to the sum of Premiums paid less any Indebtedness less any Withdrawals and less any Accelerated Benefit payments paid out.

If the Insured, sane or insane, dies by suicide, while this Policy is In Force and within two (2) years (within one (1) year in ND) from the effective date of an increase in Face Amount, then the Death Benefit Amount due to that increase will be limited to the Cost of Insurance Charges, Rider Charges and Policy Expense Charges deducted for such increase.

If the Insured, sane or insane, dies by suicide, while this Policy is In Force and within two years (2) (within one (1) year in ND) after the date a Reinstatement becomes effective, the Death Benefit Amount payable will be limited to the sum of Premiums paid after the date of Reinstatement less any indebtedness, less any Accelerated Benefit payments paid out, less any Withdrawals taken since Reinstatement. (Not in AL and AR.)

### **INCONTESTABILITY**

We will not contest the validity of this Policy, except for nonpayment of Premiums, after it has been In Force during the lifetime of the Insured for two (2) years from the Policy Date. If this Policy is Reinstated, the Incontestability period will be based on the effective date of the Reinstatement.

We will not contest the validity of any Face Amount increase on this Policy, except for nonpayment of Premiums, after it has been In Force during the lifetime of the Insured for two (2) years from the effective date of an increase in Face Amount.

### **TERMINATION**

This Policy will terminate on the earliest of the following dates:

1. The date the Insured dies; or
2. The date You Surrender this Policy for its Cash Surrender Value; or
3. The date this Policy Lapses as described in the Premium section of this Policy.

## **CONTROL OF THE POLICY**

### **OWNER**

The Insured is the Owner of this Policy unless a different Owner is named in the Application; or a new Owner is later named, subject to the terms of the Change of Ownership provision.

### **RIGHTS OF OWNERSHIP**

As the Owner, You can exercise the rights given by the Policy. If this Policy is assigned; Your rights are subject to the rights of an assignee.

If You die before the Insured, all ownership rights then belong to the contingent Owner. If there is no contingent Owner, ownership rights then belong to Your estate.

### **CHANGE OF OWNERSHIP**

While the Insured is living and this Policy is In Force, You may name a new Owner by providing a notice of the change In Writing on a form acceptable to Us. You and any irrevocable Beneficiary must sign the request. Unless otherwise specified by the Owner, the change will take effect on the date the request is signed, subject to any Payments We make or actions We take before We record the change.

## **ASSIGNMENT**

You may transfer, or Assign Your rights under the Policy to someone else. Such an Assignment is not a change of Ownership. Consent of any irrevocable Beneficiary is required before any such Assignment is effective.

To Assign Your Policy, You must make a request to Our Home office. The request must be in a form acceptable to Us. Unless otherwise specified by the Owner, the change will go into effect on the date the notice of assignment is signed, subject to any Payments We make or actions We take before We record the Assignment. We are not responsible for the validity or effect of any Assignment.

## **BENEFICIARY**

### **GENERAL**

The Beneficiary receives the Death Benefit Amount of this Policy upon the death of the Insured. If the Beneficiary dies prior to the Insured, then the Death Benefit Amount will be paid to the Contingent Beneficiary upon the death of the Insured. The Beneficiary and Contingent Beneficiary of this Policy are named in the Application, unless new Beneficiaries are named later. The Beneficiary and Contingent Beneficiary are subject to the terms of the Change of Beneficiary provision.

If no named Beneficiary survives the Insured, then You or in the event of Your death, Your estate, will be named as the Beneficiary.

### **CHANGE OF BENEFICIARY**

At any time, while the Insured is living and the Policy is In Force, You may request a change In Writing of the Beneficiary and/or Contingent Beneficiary. You must sign the request. Unless otherwise specified by the Owner, the change will take effect on the date the request is signed, subject to any Payments We make or actions We take before We record the change. An irrevocable Beneficiary cannot be changed without the consent of the irrevocable Beneficiary.

## **PREMIUMS**

### **SCHEDULED PREMIUMS**

The Scheduled Premium shown on the Policy Data Page may be paid while the Policy is In Force. You may increase or decrease the amount of the Scheduled Premium, subject to limits that We may set and as described in the Premium Limitations provision. Scheduled Premiums may be paid annually, or at such other intervals as We permit.

### **UNSCHEDULED PREMIUMS**

You may make Unscheduled Premiums at any time the Policy is In Force, subject to limits that We may set and as described in the Premium Limitations provision. Any payments made to Us will be considered an Unscheduled Premium unless designated as a loan repayment.

### **NO LAPSE MONTHLY PREMIUM**

For any period prior to the No Lapse Guarantee Expiration Date, this Policy is guaranteed to remain In Force if the sum of all Premiums paid less Withdrawals and Indebtedness, is greater than or equal to the cumulative No Lapse Monthly Premium for that period.

If You request an increase in the Face Amount, or if any Riders are added prior to the No Lapse Guarantee Expiration Date, then the No Lapse Monthly Premium will be recalculated to reflect the increase. Decreases in Face Amount and/or cancelling Riders will have no impact on the No Lapse Monthly Premium.

### **PREMIUM LIMITATIONS**

We will return any Premium or any portion of the Accumulation Value which causes the Policy to not qualify as life insurance under the Internal Revenue Code of 1986, as amended, and its rules and regulations. If a Premium payment would result in an increase in the Death Benefit Amount, then We may limit the amount of Premium paid or We may require Evidence of Insurability. The minimum Premium payment We will accept is

\$25.00.

### **PREMIUM LOAD**

Premium Load is a percentage of the Premium. The Maximum Premium Load percentage is stated on the Policy Data Page. The Company may choose to charge less than the Maximum Premium Load percentage.

### **GRACE PERIOD**

Prior to the No Lapse Guarantee Expiration Date this Policy will remain In Force as long as at least one of the following is true:

1. The Cash Surrender Value is large enough to cover the Cost of Insurance Charges, Rider Charges and Policy Expense Charges on the next Monthly Processing Date;
2. The No Lapse Monthly Premium has been paid as described in the No Lapse Monthly Premium provision.

After the No Lapse Guarantee Expiration Date this Policy will remain In Force as long as the Cash Surrender Value is large enough to cover the Cost of Insurance Charges, Rider Charges and Policy Expense Charges on the next Monthly Processing Date.

If none of these conditions are true then the Policy will enter a sixty-one (61) day Grace Period. During the Grace Period, You must make the required Premium payment to keep the Policy In Force. If the entire required Premium is not paid, or postmarked by US Mail, in full by the end of the Grace Period, then the Policy will terminate with no value. Prior to the No Lapse Guarantee Expiration Date, the required Premium payment will be equal to the lesser of:

- a. The No Lapse Monthly Premium for the month the Policy enters the Grace Period plus two additional No Lapse Monthly Premiums; and
- b. Past due charges plus an amount We expect will be sufficient to keep the Policy In Force for two (2) months following receipt of the required Premium payment.

After the No Lapse Guarantee Expiration Date, the required Premium Payment will be equal to item b above. If We receive at least the required Premium amount during the Grace Period, then We will apply the Premium to the Policy and deduct past due charges.

If the death of the Insured occurs during the Grace Period and:

- a. prior to the No Lapse Guarantee Expiration Date, then We will deduct, from the Death Benefit Amount, the lesser of:
  1. The No Lapse Monthly Premium due; and
  2. Any unpaid Cost of Insurance Charges, Rider Charges and Policy Expense Charges.
- b. after the No Lapse Guarantee Expiration Date, then We will deduct item 2 above from the Death Benefit Amount.

### **POLICY LAPSE AND NOTICE**

At least thirty-one (31) days before the end of the Grace Period a notice stating the required Premium due will be mailed to Your last known address and that of any assignee of record.

### **REINSTATEMENT**

After this Policy has Lapsed, You may Reinstate it within five (5) years after the date of Lapse. You cannot Reinstate this Policy if it has been Surrendered. The No Lapse Monthly Premium provision will not be Reinstated even if the Policy lapsed prior to the No Lapse Guarantee Expiration Date. To Reinstate this Policy You must:

1. Submit a completed Application for Reinstatement; and
2. Furnish Evidence of Insurability satisfactory to Us; and
3. Pay Premiums sufficient to keep the Policy In Force from the beginning of the Grace period to the end of the Grace Period and for two (2) months after the date of Reinstatement; and
4. Repay or Reinstate the Policy Loan.

Upon Reinstatement, the Surrender Charge will be the Surrender Charge that was in effect on the date that the Policy Lapsed. Upon Reinstatement, the Accumulation Value will be calculated as the Accumulation Value on the date of Lapse plus the Premium paid upon Reinstatement less any Premium Loads and less any

Activity that was unpaid on the date of Lapse.

## **POLICY VALUES**

### **ACCUMULATION VALUE**

The Accumulation Value on the Policy Date is equal to the Premium paid less Premium Loads adjusted by any Activity.

The Accumulation Value on any subsequent Monthly Processing Date is equal to:

1. The Accumulation Value on the preceding Monthly Processing Date; less
2. The Loan Collateral Account on the preceding Monthly Processing Date; plus
3. One month's interest at the current annual interest rate applied to (1) less (2); plus
4. Any Premiums received since the preceding Monthly Processing Date plus interest from the date of receipt to the Monthly Processing Date; less
5. Any Activity for the current month; less
6. Interest, from the date of any Withdrawal or transfer to the Loan Collateral Account to the Monthly Processing Date, on any Withdrawal or transfer to the Loan Collateral Account made since the preceding Monthly Processing Date; plus
7. The Loan Collateral Account on the current Monthly Processing Date.

The Accumulation Value on any day other than a Monthly Processing Date will be calculated in a manner consistent with that described above.

### **GUARANTEED ACCUMULATION VALUE**

The Guaranteed Accumulation Value on the Policy Date is equal to the Premium paid less Premium Loads adjusted by any Guaranteed Activity.

The Guaranteed Accumulation Value on any subsequent Monthly Processing Date is equal to:

1. The Guaranteed Accumulation Value on the preceding Monthly Processing Date; plus
2. One month's interest at the Guaranteed Annual Interest Rate; plus
3. Any Premiums received since the preceding Monthly Processing Date plus interest from the date of receipt to the Monthly Processing Date; less
4. Any Guaranteed Activity for the current month; less
5. Interest, from the date of Withdrawal to the Monthly Processing Date, on any Withdrawals made since the preceding Monthly Processing Date.

### **COST OF INSURANCE**

We will deduct the Cost of Insurance Charge from the Accumulation Value on the initial Policy Date and on each Monthly Processing Date thereafter. The maximum Monthly Cost of Insurance Charge is the Net Amount at Risk divided by \$1,000 then multiplied by the applicable maximum Guaranteed Monthly Cost of Insurance Rate.

The Cost of Insurance Charge will be deducted from the Accumulation Value.

If the age of the Insured on the Policy Date is less than age 18, the Monthly Cost of Insurance Rate is a composite rate. When the Insured attains age 18, We will notify You and ask if the Insured is a smoker or nonsmoker. When We receive Your answer, the Monthly Cost Of Insurance Rate will be changed to the appropriate smoker or nonsmoker rate. If no answer is received, the Monthly Cost Of Insurance Rate will be changed to the smoker rate.

Guaranteed Monthly Cost of Insurance Rates vary by sex, Attained Age and Premium Class. The Guaranteed Monthly Cost of Insurance Rates for each Policy Year of Your Policy are shown in the Guaranteed Monthly Cost of Insurance Rates Table on the Base Policy Cost of Insurance Charges Page and are based on the 2001 Commissioner's Standard Ordinary Ultimate Mortality Table, Age Last Birthday, sex and tobacco/non-tobacco distinct. We may charge rates less than the Guaranteed Monthly Cost of Insurance Rates shown.

### **NET AMOUNT AT RISK**

The Net Amount at Risk on any Monthly Processing Date is equal to the Death Benefit Amount plus any

Indebtedness minus the Accumulation Value. For purposes of this calculation the Accumulation Value will be equal to the greater of the Accumulation Value and the Guaranteed Accumulation Value minus the Policy Expense Charge minus Rider Charges, except for the Waiver of Monthly Deduction Rider Charges. The Death Benefit Amount used in the calculation of the Net Amount at Risk will utilize this Accumulation Value.

### **POLICY EXPENSE CHARGE**

We will deduct the Policy Expense Charge from the Accumulation Value on the Policy Date, and on each Monthly Processing Date thereafter until the end of the Maximum Policy Expense Charge Period. The Policy Expense Charge equals the Face Amount divided by \$1,000 then multiplied by the Maximum Policy Expense Charge Factor. The Maximum Policy Expense Charge Factor and Maximum Policy Expense Charge Period are shown on the Policy Data Page. We may use a factor less than the Maximum Policy Expense Charge Factor. We may deduct a Policy Expense Charge for a shorter period than the Maximum Policy Expense Charge Period.

If the Face Amount is increased, then there will be a new Policy Expense Charge and Maximum Policy Expense Charge Period associated with that increase.

### **FACTORS SUBJECT TO CHANGE**

Premium Load percentages, Policy Expense Charges, Surrender Charge Factors, and Cost of Insurance rates may change from time to time subject to the maximums shown in the Policy Data Pages. In deciding whether to change any of these factors, We will periodically consider factors such as Our expectations of future mortality rates, investment earnings, persistency experience, applicable federal, state, and local taxes, and operating expenses to see if a change in Our assumptions is needed. Changes in these factors will be by class. All changes will be determined only prospectively; that is, We will not recoup prior losses or distribute prior gains by means of these changes.

### **CASH SURRENDER VALUE**

Cash Surrender Value is what We will pay if You Surrender this Policy to Us at any time while it is In Force. The Cash Surrender Value is equal to the greater of the Accumulation Value and the Guaranteed Accumulation Value, less any Surrender Charge and less any Indebtedness. Cash Surrender Value will be calculated based on the date We receive Your request, In Writing, to Surrender this Policy.

### **SURRENDER**

You may Surrender this Policy to Us at any time while it is In Force. If this Policy is Surrendered within thirty (30) days following a Policy Anniversary, the value available will not be less than the value on that anniversary. This Policy will terminate without notice if You Surrender it. It may not be Reinstated. We reserve the right to defer the payment of any Surrender value for six (6) months after We receive Your Surrender request In Writing.

### **SURRENDER CHARGE**

A Surrender Charge will apply if You Surrender this Policy. The Surrender Charge is equal to the factor shown in the Surrender Charge Factor Table on the Policy Data Page multiplied by the Face Amount per \$1,000 on the Policy Date as shown on the Policy Data Page. If the Face Amount is increased, then there will be a new Surrender Charge Factor Table associated with that increase. The new Surrender Charge Factor Table will be effective on the date of the increase.

### **WITHDRAWALS**

You may request a Withdrawal from the Accumulation Value any time after the first Policy Anniversary. One Withdrawal is permitted each Policy Year. A Withdrawal will reduce the Accumulation Value by the Withdrawal Amount. If Death Benefit Option A is selected, then a Withdrawal will reduce the Face Amount by the Withdrawal Amount. There is a Withdrawal Service Fee, shown on the Policy Data Page, applied to each Withdrawal. Withdrawal Amount is the sum of the amount you receive plus the Withdrawal Service Fee. The Withdrawal Amount must be at least \$500. We will not process a Withdrawal if the Withdrawal Amount would reduce the Cash Surrender Value below \$500 or reduce the Face Amount below the Minimum Face Amount shown on the Policy Data Page.

## **POLICY LOANS**

### **RIGHT TO BORROW AND LOAN VALUE**

Loans are available anytime after this Policy has a Cash Surrender Value. The Maximum Loan Amount equals the Cash Surrender Value minus the anticipated Cost of Insurance Charges, Rider Charges, Policy Expense Charges and loan interest on the Indebtedness from the date of the loan to the next Policy Anniversary but not more than three months.

The Policy is the sole security for the Indebtedness. Any Indebtedness at time of Termination will reduce the Policy Proceeds. We reserve the right to defer the payment of any Policy Loan for six (6) months after We receive Your request In Writing, except any loan made to pay Premium due Us.

### **LOAN COLLATERAL ACCOUNT**

When a loan is requested, an amount equal to the amount of the loan will be transferred to the Loan Collateral Account.

The annual effective interest rate applicable to the Loan Collateral Account will never be less than the Guaranteed Annual Interest Rate for the Loan Collateral Account, as shown on the Policy Data Page. Interest is credited daily to the Loan Collateral Account.

### **LOAN INTEREST RATE CHARGED**

The annual interest rate charged on Indebtedness will not exceed the Maximum Loan Interest Rate, as shown on the Policy Data Page. We may charge less than the Maximum Loan Interest Rate. Any outstanding Policy Loans against this Policy plus any accrued and unpaid interest is known as the Indebtedness.

After the Policy has been In Force for ten (10) years, the amount of any Indebtedness up to the amount of interest earned in the Policy, less any prior Withdrawal Amounts, will be charged interest at a rate that will be equal to the interest rate that is being credited to the Loan Collateral Account. Any remaining Indebtedness in excess of the interest earned in the Policy may be charged interest at a different rate, but not to exceed the Maximum Loan Interest Rate.

### **AUTOMATIC TRANSFERS**

While Indebtedness exists, a transfer to the Loan Collateral Account will occur on the Policy Anniversary. The amount of this transfer is the difference between the Indebtedness and the Loan Collateral Account on that day.

### **REPAYMENT**

Loan repayments up to and including the Indebtedness may be made by You at any time prior to the Termination of the Policy.

## **BENEFITS**

### **FACE AMOUNT**

The Face Amount is shown on the Policy Data Page.

### **DEATH BENEFIT AMOUNT**

While the Policy is In Force and before the Maturity Date, there are two Death Benefit Options for determining the calculation method for the Death Benefit Amount. The Death Benefit Amount will be calculated based on the date of the Insured's death.

Death Benefit Option A, the Death Benefit Amount will be the greater of the following two amounts, as of the date of death of the Insured:

1. The Face Amount less any Indebtedness; and
2. The greater of the Accumulation Value and the Guaranteed Accumulation Value, times the applicable factor shown on the Minimum Death Benefit Factors Page, less any Indebtedness.

Death Benefit Option B, the Death Benefit Amount will be the greater of the following two amounts as of the date of death of the Insured:

1. The Face Amount plus the greater of the Accumulation Value and the Guaranteed Accumulation Value, less any Indebtedness; and
2. The greater of the Accumulation Value and the Guaranteed Accumulation Value times the applicable factor shown on the Minimum Death Benefit Factors Page, less any Indebtedness.

### **DEATH BENEFIT OPTION CHANGES**

You may request a change in the Death Benefit Option after the first Policy Year or after one (1) year following the effective date of a previous Increase or Decrease in Face Amount or Death Benefit Option change by sending Us a request In Writing. We reserve the right to require Evidence of Insurability satisfactory to Us if the change in Death Benefit Option will increase the Net Amount at Risk.

If Death Benefit Option A is in effect, and a request to change to Death Benefit Option B is approved by Us, then the Face Amount will be decreased by the amount of the Accumulation Value. The Decrease in Face Amount will be applied as described in the Decreases in Face Amount provision. Death Benefit Option B will become effective on the Monthly Processing Date immediately following the date We approve the change.

If Death Benefit Option B is in effect, and a request to change to Death Benefit Option A is approved by Us, then the Face Amount will be increased by the amount of the Accumulation Value. Death Benefit Option A will become effective on the Monthly Processing Date immediately following the date We approve the change. An Increase in Face Amount due to a Death Benefit Option change will be applied as described in the Increases in Face Amount section.

### **MATURITY DATE EXTENSION**

If this Policy is In Force on the Policy Anniversary after the Insured attains age 121, the following will occur:

1. If Death Benefit Option B is in effect, the Death Benefit Option will be changed to Death Benefit Option A, according to the Death Benefit Option Changes provisions. No further changes to the Death Benefit Option will be allowed.
2. Any Term Rider on the Insured In Force on the Maturity Date will be added to the Death Benefit produced from 1.
3. All other Riders on the Policy will terminate.
4. No more Premium payments will be accepted except if required to keep the Policy In Force under the Grace Period provisions. Payments on Policy Loans will continue to be accepted.
5. No more monthly Activities will be applied.

Interest will continue to be credited to the Accumulation Value. Interest will continue to be assessed on any Policy Loan and may cause the Policy to Lapse. Withdrawals and Policy Loans will continue to be available.

**The Policy may not qualify as life insurance under federal law beyond the Maturity Date. The Policy may then be subject to adverse tax consequences and You should consult a tax advisor before choosing to continue the Policy.**

### **DEFINITION OF LIFE INSURANCE**

This Policy is designed to qualify as a life insurance policy under the Internal Revenue Code of 1986, as amended, and its rules and regulations. All terms and provisions of the Policy will be construed in a manner consistent with that design. We reserve the right to amend the Policy, adjust the amount of coverage, or reject any change request when required to maintain this qualification.

The Definition of Life Insurance Test is the specific method by which the Policy qualifies as a life insurance policy. There are two methods: the Guideline Premium Test (GPT) and the Cash Value Accumulation Test. The test applicable to Your Policy is shown on the Policy Data Page. If no test is elected on the Application, then the GPT will apply to Your Policy. The test is not subject to change unless required by a change in the applicable Internal Revenue Code or by any other applicable legal authority.

### **DECREASES IN FACE AMOUNT**

You may request a Decrease in Face Amount after the first Policy Year or after one (1) year following the effective date of a previous Increase or Decrease in Face Amount or Death Benefit Option change by sending Us a request In Writing. A Decrease in Face Amount will be effective on the Monthly Processing Date immediately following the date Your request is approved by Us. During the first five (5) years following the Policy Date or following the effective date of a Face Amount increase We can limit the amount of any

decrease. At any time, We can limit the amount of a Face Amount decrease subject to the GPT as referenced in the Definition of Life Insurance section. Also, the Face Amount after the decrease can never be less than the Minimum Face Amount shown on the Policy Data Page. The decrease will be applied first to the Face Amount provided by increases, if any, starting with the most recent, and then lastly to the initial Face Amount. Surrender Charges, Policy Expense Charges and the No Lapse Monthly Premium will not change due to a Face Amount decrease. We will amend the Policy when the Decrease in Face Amount becomes effective.

### **INCREASES IN FACE AMOUNT**

You may apply for an Increase in Face Amount after the first Policy Year or after one (1) year following the effective date of a previous Increase or Decrease in Face Amount or Death Benefit Option change. You must provide Evidence of Insurability satisfactory to Us, and pay the No Lapse Monthly Premium if the increase occurs prior to the No Lapse Expiration Date. An Increase in Face Amount will be effective on the Monthly Processing Date immediately following the date Your Application is approved by Us. An Increase in Face Amount will have new Surrender Charges and Policy Expense Charges associated with it, based on the Attained Age, sex, and amount of the increase. We will amend the Policy when the Increase in Face Amount becomes effective.

### **POLICY PROCEEDS**

The Policy Proceeds may either be the Death Benefit Amount and any benefits payable from applicable riders that are payable to the Beneficiary upon the death of the Insured, or the Cash Surrender Value payable to You if You Surrender this Policy during the lifetime of the Insured. Proceeds may be paid in a lump sum or under one or more Income Options. See the Income Options section of this Policy.

Death Benefit Amount will be calculated based on the date of the Insured's death. We will pay the Policy Proceeds upon receipt of Due Proof of the death of the Insured. Interest shall accrue and be payable from the date of death at the rate on the date of death for funds left on deposit. Additional interest at the rate of 10% annually will be paid from the date that is thirty-one (31) days after the latest of: 1) the date that proof is received by Us; 2) the date that We have sufficient information to determine our liability; and 3) the date that legal impediments depending on the action of other parties to payment of the claim are removed; additional interest payment will continue until the date that the claim is paid.

### **PROTECTION AGAINST CREDITORS**

As permitted by law, funds held and Income Option payments shall not be subject to levy, attachment or other judicial process.

## **INCOME OPTIONS**

### **GENERAL**

All or part of the Policy Proceeds may be applied to an Income Option. In addition to the options described below, other options may be available upon request. When an Income Option is elected, this Policy terminates and a supplementary Policy is issued, with a Policy Date equal to the first payment date. You will name at least one annuitant and a Payee. The annuitant and the Payee can be the same person. The payments made under a supplementary Policy are called Annuity Payments. Annuity Payments, from the time they begin, will not be less than those that would be provided by the application of the Cash Surrender Value to purchase a single premium immediate annuity contract at purchase rates We offer at the time to the same class of annuitants whether the annuity payments are in fixed or variable amounts or both.

### **ANNUITY PAYMENTS**

The Company will make Annuity Payments to the Payee according to the Income Option elected by the Owner. If the Owner does not name a Payee, the annuitant will become the Payee. If an Income Option is based on the annuitant's life, due proof, satisfactory to Us, that the annuitant is alive and of the annuitant's age and sex may be required before Annuity Payments begin. The Annuity Payments will be based on proceeds equal to:

1. The Policy Proceeds value before Annuity Payments begin, less
2. Any taxes payable by Us and not previously deducted.

The minimum amount that may be applied to an Income Option is \$2,500. Each Annuity Payment must be at least \$100.00. Income Options of life will be based on the Annuity 2000 Mortality Table.

## **ANNUITY PAYMENTS BEGIN**

Payments begin one (1) month following the date Policy Proceeds are applied to an Income Option.

## **GUARANTEED AND EXCESS INTEREST**

Annuity Payments under all Income Options are calculated at an annualized interest rate of no less than 1.00%.

## **PAYEE**

The person named to receive the Annuity Payments under an Income Option is called a Payee. An association, corporation, partnership or fiduciary may not be a Payee without Our approval.

## **DEATH OF PAYEE**

When the Payee dies, the value of any remaining Annuity Payments will be paid in a lump sum to the Payee's estate. This value equals the discounted value of any unpaid payments still due. This value will be based on the interest rate that was used to determine the payments.

## **ELECTION OF INCOME OPTIONS**

All Policy Proceeds are payable in one lump sum or under any of the Income Options described below.

You may elect or change, In Writing, an Income Option while the Policy remains In Force. An Income Option selected for a particular Beneficiary will end if You change that Beneficiary. After the Insured dies, anyone who will receive the Policy Proceeds in one sum may choose an Income Option. We must receive the request, In Writing, within sixty (60) days.

If a Beneficiary chooses an Income Option, the rights of all other Beneficiaries end. Any amount remaining unpaid when that Beneficiary dies will be paid to his or her estate unless another Beneficiary has been named to receive payment. The Beneficiary may make such a selection.

If no Income Option is elected, the default Income Option is Option 2, Table 2; Life Income with a guaranteed period of monthly payments for ten (10) years.

Equivalent payments for monthly, quarterly, semi-annual or annual intervals may be chosen. The Income Options are described in terms of monthly payments. We will quote the amount of the other payments upon request. For life contingent options, there is no value that may be commuted, withdrawn or transferred to another option after the date of the first payment.

## **INCOME OPTIONS**

### 1. Income for Fixed Period

We will make guaranteed equal payments at regular intervals from five (5) to twenty (20) years.

### 2. Life Income

We will make equal payments at one (1) month intervals during the lifetime of the annuitant named in the supplementary Policy.

#### a. Guaranteed Period

We can guarantee that payments will be made for a certain number of years, even if the annuitant named in the supplementary Policy dies before all the guaranteed payments are made. If the annuitant named in the supplementary Policy dies before the certain number of years has passed, payments will continue to the Beneficiary named in the supplementary Policy. (Option 2, Table 2)

#### b. Life Only

The Annuity Payments are paid as long as the annuitant lives. (Option 2, Table 3)

### 3. Interest

For an agreed period of at least five (5) years, Policy Proceeds will be held by Us and will earn interest at a rate We declare annually. During the period:

a. Interest is paid periodically to the Payee; or

b. Interest accumulates.

Any time during the period, Policy Proceeds plus any accumulated interest may be applied under another Income Option. At the end of the period, Policy Proceeds plus any accumulated interest may be taken in a lump sum payment or applied under another payment option.

4. Joint and Survivor Life Annuity

We can guarantee that equal payments will be made jointly to two annuitants as long as they both live. When one of the annuitants dies, payments will continue to the survivor under one of the following choices:

- a. Equal monthly payments of the original amount. (Joint and 100% survivor)
- b. Equal monthly payments of 2/3 of the original amount. (Joint and 2/3 survivor)
- c. Equal monthly payments of 1/2 of the original amount. (Joint and 1/2 survivor)

5. Income of Fixed Amount

We can guarantee that a certain amount will be paid at fixed intervals until the proceeds and interest earned by the unpaid proceeds have been paid. The payments of a fixed amount must extend over a period of at least five (5) years. Our last payment will be the balance of the proceeds and interest. You determine the amount of each payment, which may be made at twelve (12), six (6), three (3) or one (1) month intervals.

6. We reserve the right to offer additional Income Options.

The Income Option tables show monthly Annuity Payments based on \$1,000.00 of Policy Proceeds. Upon request, the Annuity Payments under any Income Option can be paid quarterly, semi-annually or annually. The Annuity Payments for any age, sex or payment frequency not shown are furnished upon request.

## INCOME OPTION TABLES

Monthly Income per \$1,000 of Policy Proceeds  
Guaranteed Basis of Calculation for Income Options

The basis is the Annuity 2000 Mortality Table (sex distinct) @ 1.0%.

Income Option 1  
Income for Fixed Period

Table 1	
# of Years Payable	Monthly Income
5	\$17.09
6	\$14.31
7	\$12.33
8	\$10.84
9	\$9.68
10	\$8.76
11	\$8.00
12	\$7.37
13	\$6.84
14	\$6.38
15	\$5.98
16	\$5.64
17	\$5.33
18	\$5.06
19	\$4.82
20	\$4.60

Income Option 2  
Income for Life

Age	Table 2		Table 3	
	Life w/10 Year Certain		Life Only	
	Male	Female	Male	Female
50	\$2.98	\$2.75	\$2.99	\$2.75
51	\$3.04	\$2.81	\$3.07	\$2.82
52	\$3.11	\$2.87	\$3.14	\$2.88
53	\$3.19	\$2.93	\$3.22	\$2.95
54	\$3.27	\$3.00	\$3.30	\$3.02
55	\$3.35	\$3.07	\$3.39	\$3.09
56	\$3.44	\$3.15	\$3.48	\$3.17
57	\$3.53	\$3.23	\$3.57	\$3.25
58	\$3.63	\$3.32	\$3.68	\$3.34
59	\$3.73	\$3.40	\$3.79	\$3.43
60	\$3.83	\$3.50	\$3.90	\$3.53
61	\$3.94	\$3.60	\$4.03	\$3.64
62	\$4.06	\$3.70	\$4.16	\$3.75
63	\$4.19	\$3.81	\$4.30	\$3.87
64	\$4.32	\$3.93	\$4.45	\$3.99
65	\$4.45	\$4.05	\$4.61	\$4.13
66	\$4.59	\$4.18	\$4.78	\$4.27
67	\$4.74	\$4.32	\$4.96	\$4.42
68	\$4.90	\$4.46	\$5.15	\$4.59
69	\$5.05	\$4.61	\$5.36	\$4.77
70	\$5.22	\$4.77	\$5.58	\$4.96

Income Option 4  
Joint & Survivor Life Income

Table 4				
Male Age	Female Age	Joint & 100% Survivor	Joint & 2/3 Survivor	Joint & 1/2 Survivor
50	45	\$2.33	\$2.58	\$2.72
50	50	\$2.47	\$2.72	\$2.87
55	55	\$2.74	\$3.05	\$3.23
60	55	\$2.85	\$3.23	\$3.45
65	60	\$3.23	\$3.71	\$4.00
65	65	\$3.54	\$4.05	\$4.35
70	65	\$3.74	\$4.35	\$4.74
70	70	\$4.17	\$4.83	\$5.25
75	70	\$4.44	\$5.25	\$5.78
75	75	\$5.03	\$5.94	\$6.52

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LIFE INSURANCE COMPANY

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**UNIVERSAL LIFE INSURANCE POLICY**  
Insurance Payable at Death  
Fixed Interest  
You May Pay Flexible Premiums for Life  
Nonparticipating



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## **PRIMARY INSURED TERM RIDER**

This Rider is part of the Policy to which it is attached. It is subject to all the provisions of the Policy that are not in conflict with the provisions of this Rider. The Effective Date and Primary Insured Rider Benefit Amount are shown on the Primary Insured Term Rider Charges Page in the Policy. The Insured covered by this Rider is the same Insured covered by the Policy and is shown on the Policy Data Page.

### **RIDER BENEFITS**

In return for Your Application for this Rider and payment of its monthly Rider Charge, We agree to provide the benefits described in this Rider.

### **DEATH BENEFIT**

We will pay the Primary Insured Term Rider Benefit Amount to the Rider Beneficiary when We receive Due Proof that the death of the Insured occurred while this Rider was In Force. The Primary Insured Term Rider Benefit Amount will be included in the Policy Proceeds.

### **RIDER CHARGE**

The Rider Charge is deducted on each Monthly Processing Date from the Accumulation Value of the Policy to which this Rider is attached. The monthly Rider Charge is equal to the Primary Insured Term Rider Benefit Amount divided by 1,000, then multiplied by the monthly Rider rate. The maximum monthly Rider rate is shown on the Primary Insured Term Rider Charges Page. They are based on the Commissioner's 2001 Standard Ordinary Ultimate Mortality Table, Age Last Birthday, sex and tobacco/non-tobacco distinct. We may charge rates less than the maximums shown.

### **CONVERSION OF INSURANCE**

This Rider may be converted to a new Policy on the life of the Insured. No Evidence of Insurability will be required. Such Conversion will be subject to these terms:

1. The coverage provided by this Rider may be converted any time prior to the Policy Anniversary that follows the Insured's 70th birthday if the Policy and this Rider are In Force and no charge is in default at that time. However, no Conversion will be allowed while the charges for this Rider are being waived, or are eligible to be waived under a Waiver of Monthly Deductions Rider attached to the Policy, or if an accelerated benefit payment has been made.
2. The Conversion Policy may be any permanent life insurance policy being issued by Us for Conversion at that time. The amount of the Conversion Policy may not be more than the Primary Insured Term Rider Benefit Amount. The amount of insurance must meet the minimum issue rules for the plan chosen.
3. The premium for the Conversion Policy will be at the rate then in use for the plan chosen. The rate will be based on the Insured's age at the time of Conversion and the Premium Class of the Insured as shown on the Rider Charges Page in the Policy. If this Rider was issued with an extra charge, an extra charge computed on a consistent basis will be charged on the Conversion Policy.
4. The Conversion will take effect when Our Home Office receives an Application and the first premium for the Conversion Policy. We must receive the Application and the first premium within the period of eligibility described in item 1 above. The Application must be signed by You, any assignee, and any Beneficiary whose designation You have not reserved the right to change.

5. If a Waiver of Monthly Deductions Rider is a part of the Policy, such Rider may be a part of the Conversion Policy. Other Riders may be issued with the Conversion Policy only with Our consent.
6. The Suicide and contestable periods under the Conversion Policy will be based on the Effective Date of this Rider. However, for any Riders added to the Conversion Policy, the Suicide and contestable periods will begin on the Effective Date of the Conversion Policy.
7. This Rider must be returned to Us, and will terminate on the Effective Date of the Conversion Policy.

**CASH VALUE**

This Rider has no Cash Value or Loan Value.

**CHANGES IN PRIMARY INSURED TERM RIDER BENEFIT AMOUNT**

The Primary Insured Term Rider Benefit Amount cannot be increased. You may request In Writing to decrease the Primary Insured Term Rider Benefit Amount. Such request can be made beginning one year after the Effective Date of this Rider. The Effective Date of the decrease will be the next Monthly Processing Date after We approve Your request.

**MISSTATEMENT OF AGE OR SEX**

The age of the Insured is the age on his or her last birthday as of the Policy Date of the Policy. It is determined by the Date of Birth written in the Application.

If a misstatement of age or sex of the Insured is discovered on or after the Insured's death, then the Primary Insured Term Rider Benefit Amount will be adjusted. The Primary Insured Term Rider Benefit Amount will be that which would be purchased by the most recent Rider Charge based on the correct age and sex.

If a misstatement of age or sex of the Insured is discovered prior to the Insured's death, then Policy Values will be recalculated from the Effective Date of this Rider using Rider Charges for the correct age and sex. All future Rider Charges will be based on the correct age and sex.

**SUICIDE**

If the Insured, sane or insane, dies by Suicide, while this Rider is In Force and within two (2) years from the Effective Date of this Rider, the Primary Insured Term Rider Benefit Amount will be limited to the sum of the Rider Charges deducted from the Accumulation Value of the Policy.

**INCONTESTABILITY**

We will not contest the validity of this Rider, except for nonpayment of premiums, after it has been In Force during the lifetime of the Insured for two (2) years from the Effective Date of this Rider.

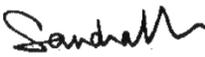
**REINSTATEMENT**

If You reinstate Your Policy under the Reinstatement provision in the Policy, then this Rider will be reinstated.

**TERMINATION**

This Rider will terminate on the earliest of the following dates:

1. The next Monthly Processing Date for the Policy on or after We receive Your request, In Writing, to terminate this Rider. (You must return the Policy and this Rider for endorsement.);  
or
2. The Policy Anniversary that follows the Insured's 85th birthday; or
3. The date the Policy terminates; or
4. The date this Rider is converted.

  
Secretary



LIFE INSURANCE COMPANY

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## **ADDITIONAL INSURED TERM RIDER**

This Rider is part of the Policy to which it is attached. It is subject to all the provisions of the Policy that are not in conflict with the provisions of this Rider. The Effective Date and the Additional Insured Term Rider Benefit Amount are shown on the Additional Insured Term Rider Charges Page in the Policy. The Additional Insured covered is shown on the Additional Insured Term Rider Charges Page in the Policy. The Rider Beneficiary is named in the Application and refers to the person or persons entitled to receive the Additional Insured Term Rider Benefit Amount of this Rider.

### **RIDER BENEFITS**

In return for Your Application for this Rider and payment of its monthly Rider Charge, We agree to provide the benefits described in this Rider.

### **DEATH BENEFIT**

We will pay the Additional Insured Term Rider Benefit Amount to the Rider Beneficiary when We receive Due Proof that the death of the Additional Insured occurred while this Rider was In Force.

### **RIDER CHARGE**

The Rider Charge is deducted on each Monthly Processing Date from the Accumulation Value of the Policy to which this Rider is attached. The monthly Rider Charge is equal to the Additional Insured Term Rider Benefit Amount divided by 1,000, then multiplied by the monthly Rider rate. The maximum monthly Rider rate is shown on the Additional Insured Term Rider Charges Page. They are based on the Commissioner's 2001 Standard Ordinary Ultimate Mortality Table, Age Last Birthday, sex and tobacco/non-tobacco distinct. We may charge rates less than the maximums shown.

### **DEATH OF THE INSURED**

If the Insured under the Policy dies while this Rider is In Force, the insurance provided by this Rider for an Additional Insured will continue until the Monthly Processing Date following the Insured's death. At that time, the coverage provided by this Rider will end. The Additional Insured may convert the coverage provided by this Rider to any permanent life insurance policy being issued by Us for Conversion at that time. No Evidence of Insurability will be required. Such Conversion will be subject to these terms:

1. The amount of the Conversion Policy may not be more than the Additional Insured Term Rider Benefit Amount. The amount of insurance must meet the minimum issue rules for the plan chosen.
2. The premium for the Conversion Policy will be at the rate then in use for the plan chosen. The rate will be based on the Additional Insured's age at the time of Conversion and the Premium Class of the Additional Insured as shown on the Rider Charges Page in the Policy. If this Rider was issued with an extra charge, an extra charge computed on a consistent basis will be charged on the Conversion Policy.
3. The Conversion will take effect when Our Home Office receives an Application and the first premium for the Conversion Policy. We must receive the Application and the first premium within 60 days of the date this Rider ended due to the death of the Insured under the Policy.
4. The Suicide and contestable periods under the Conversion Policy will be based on the Effective Date of this Rider.

## **CONVERSION OF INSURANCE**

This Rider may be converted to a new Policy on the life of the Additional Insured. No Evidence of Insurability will be required. Such Conversion will be subject to these terms:

1. The coverage provided by this Rider may be converted any time prior to the Policy Anniversary that follows the Additional Insured's 70th birthday if the Policy and this Rider are In Force and no charge is in default at that time.
2. The Conversion Policy may be any permanent life insurance policy being issued by Us for Conversion at that time. The amount of the Conversion Policy may not be more than the Additional Insured Term Rider Benefit Amount. The amount of insurance must meet the minimum issue rules for the plan chosen.
3. The premium for the Conversion Policy will be at the rate then in use for the plan chosen. The rate will be based on the Insured's age at the time of Conversion and the Premium Class of the Additional Insured as shown on the Additional Insured Term Rider Charges Page in the Policy. If this Rider was issued with an extra charge, an extra charge computed on a consistent basis will be charged on the Conversion Policy.
4. The Conversion will take effect when Our Home Office receives an Application and the first premium for the Conversion Policy. We must receive the Application and the first premium within the period of eligibility described in item 1 above. The Application must be signed by You, any assignee, and any Beneficiary whose designation You have not reserved the right to change.
5. The Suicide and contestable periods under the Conversion Policy will be based on the Effective Date of this Rider. However, for any Riders added to the Conversion Policy, the Suicide and contestable periods will begin on the Effective Date of the Conversion Policy.
6. This Rider must be returned to Us, and will terminate on the Effective Date of the Conversion Policy.

## **CASH VALUE**

This Rider has no Cash Value.

## **OWNER**

The Owner of the Policy to which this Rider is attached will be the Owner of this Rider.

## **CHANGES IN ADDITIONAL INSURED TERM RIDER BENEFIT AMOUNT**

The Additional Insured Term Rider Benefit Amount cannot be increased. You may request In Writing to decrease the Additional Insured Term Rider Benefit Amount. Such request can be made beginning one year after the Effective Date of this Rider. The Effective Date of the decrease will be the next Monthly Processing Date after We approve Your request.

## **MISSTATEMENT OF AGE OR SEX**

The age of the Additional Insured is the age on his or her last birthday as of the Policy Date of the Policy. It is determined by the Date of Birth written in the Application.

If a misstatement of age or sex of the Additional Insured is discovered on or after the Insured's death or the Additional Insured's death, then the Additional Insured Term Rider Benefit Amount will be adjusted. The Additional Insured Term Rider Benefit Amount will be that which would be purchased by the most recent Rider Charge based on the correct age and sex.

If a misstatement of age or sex of the Additional Insured is discovered prior to the Insured's death, then Policy Values will be recalculated from the Effective Date of this Rider using Rider Charges for the correct age and sex. All future Rider Charges will be based on the correct age and sex.

## **SUICIDE**

If the Additional Insured, sane or insane, dies by Suicide, while this Rider is In Force and within two (2) years from the Effective Date of this Rider, the Additional Insured Term Rider Benefit Amount will be limited to the sum of the Rider Charges deducted from the Accumulation Value of the Policy.

## **INCONTESTABILITY**

We will not contest the validity of this Rider, except for nonpayment of premiums, after it has been In Force during the lifetime of the Additional Insured for two (2) years from the Effective Date of this Rider.

**GRACE PERIOD**

If the Additional Insured dies during the Grace Period of the Policy, all monthly deductions due and unpaid for this Rider will be deducted from the Additional Insured Term Rider Benefit Amount payable.

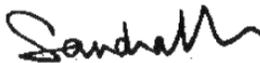
**REINSTATEMENT**

If the Policy and this Rider have lapsed, this Rider may be Reinstated with the Policy subject to the conditions in the Reinstatement provision of the Policy. Evidence of Insurability will be required to Reinstatement this Rider. The amount payable on Reinstatement will include the Monthly Deduction attributable to this Rider

**TERMINATION**

This Rider will terminate on the earliest of the following dates:

1. The next Monthly Processing Date for the Policy on or after We receive Your request, In Writing, to terminate this Rider. (You must return the Policy and this Rider for endorsement.);  
or
2. The Policy Anniversary that follows the Additional Insured's 85th birthday; or
3. The date the Policy terminates; or
4. The date this Rider is converted.

  
Secretary



LIFE INSURANCE COMPANY

4343 N. Scottsdale Rd., Suite 300  
Scottsdale, Arizona 85251/1-888-724-4267  
SagicorLifeUSA.com

## CHILDREN'S TERM RIDER

This Rider is part of the Policy to which it is attached. It is subject to all the provisions of the Policy that are not in conflict with the provisions of this Rider. The Effective Date, the Rider Benefit Amount and the Rider Charges are shown in the Schedule of Additional Benefits in the Policy. The Rider Charge is deducted on each Monthly Processing Date from the Accumulation Value of the Policy to which this Rider is attached.

### DEFINITIONS

Insured Child, as used in this Rider, means any unmarried Child, stepchild or legally adopted Child of the Insured who is named in the Application for this Rider and who, at the date of Application, is less than 20 years of age. It also means any Child who, after the date of the Application, is born to the Insured, or is legally adopted by the Insured prior to the Child's 20th birthday. A Child will cease to be an Insured Child on the earliest of the following dates:

1. The Rider anniversary date that follows the Child's 25th birthday; or
2. The date of the Child's marriage; or
3. The date this Rider is converted.

### RIDER BENEFITS

In return for Your Application for this Rider and payment of its monthly Rider Charge, We agree to provide the benefits described in this Rider.

### DEATH BENEFIT

We will pay the Children's Term Rider Benefit Amount for an Insured Child when We receive proof, In Writing, that the death occurred while this Rider was In Force on that Insured Child, and after that Insured Child had attained the age of 15 days. The Children's Term Rider Benefit Amount will also be paid if the death of the Insured Child occurred during the first 30 days after the Child ceases to meet the definition of Insured Child and before a Conversion Policy has taken effect. (See Conversion of Insurance section below.)

### PAID-UP TERM INSURANCE

Except as provided below, if the Insured under the Policy dies while this Rider is In Force, the insurance provided by this Rider for Insured Children will be changed to Paid-Up Term Insurance. The Face Amount of the Paid-Up Term Insurance for each Insured Child will equal the amount of insurance in effect for such Insured Child on the date of the Insured's death. No further monthly charges will be required for this Rider. The Paid-Up Term Insurance for each Insured Child will continue to the earlier of the following dates:

1. 30 days after the date such Child ceases to meet the definition of Insured Child; or
2. The date the Insured Child's coverage is converted.

If the Paid-Up Term Insurance terminates due to the Insured Child's marriage, any remaining Cash Value may either be paid to the Insured Child or applied to the premium for a Conversion Policy.

If the Insured under the Policy dies by the following while the Policy is in force, this Rider will terminate and will not be changed to Paid-Up Term Insurance:

1. By any attempt at suicide, or intentionally self-inflicted injury, while sane or insane;
2. By active participation in a riot, insurrection or terrorist activity;
3. By committing or attempting to commit a felony;

4. By voluntary intake or use by any means of:
  - a. Any drug, unless prescribed or administered by a physician and taken in accordance with the physician's instructions; or
  - b. Poison, gas or fumes, unless a direct result of an occupational accident.
5. By intoxication as defined by the jurisdiction where the death occurred;
6. By participation in an illegal occupation or activity; or
7. By any condition disclosed in the application and explicitly excluded in a form attached to the policy.

However, the coverage provided by this Rider on an Insured Child may be converted to a separate Policy on the life of the Child. The Conversion will be subject to the Conversion of Insurance provision below.

#### **CONVERSION OF INSURANCE**

The coverage provided by this Rider on an Insured Child may be converted to a separate Policy on the life of the Insured Child. No Evidence of Insurability will be required. This Conversion will be subject to the following:

1. The Conversion must take place while this Rider is In Force and the Insured Child is living. Coverage may be converted within 30 days after the date such Child ceases to meet the definition of Insured Child.
2. The Conversion Policy may be any permanent life insurance Policy being issued by Us for Conversion at that time. The amount of the Conversion Policy may be no more than five (5) times the amount of insurance that is In Force on the life of the Insured Child. The amount of insurance converted must meet the minimum issue rules for the plan chosen.
3. The premium for the Conversion Policy will be at the rate then in use for the plan chosen.
4. We must receive an Application and the first premium for the Conversion Policy prior to the expiration of the 30 day period referred to in item 1 above. The Conversion will take effect when We receive the Application and premium in Our Home Office. Application must be made by the Insured Child and signed by You. If the Insured Child is not old enough to legally apply for life insurance, the Application must be made by the Insured Child's legal guardian.
5. The Effective Date of the Conversion Policy will be the date the previous coverage terminated.
6. The Suicide and contestable periods under the Conversion Policy will be based on the Effective Date of this Rider. However, for any increase in benefit amount made at the time of Conversion or any Riders added to the Conversion Policy, the Suicide and contestable periods will begin on the Effective Date of the Conversion Policy.

#### **CASH VALUE**

This Rider has no Cash Value except while it is In Force as Paid-Up Term Insurance. The Cash Value of this Rider with respect to each Insured Child is equal to the net single premium for the Paid-Up Term Insurance In Force at the then current age of that Insured Child. The Cash Value will be based on the mortality table and interest rate used to calculate reserves on the Policy. A table of Cash Values will be furnished upon request.

#### **SURRENDER**

If this Rider is In Force as Paid-Up Term Insurance, it may be surrendered for its Cash Value at Your written request. Upon Surrender, the Rider terminates and the Cash Value will be paid to You in one sum. Surrender will be effective on the date We receive this Rider and a request for Surrender In Writing.

If Surrender occurs within 31 days after a Rider anniversary date, the Cash Value will not be less than the Cash Value on such date. We may postpone payment for not more than six (6) months from the date We receive this Rider and a request for Surrender In Writing.

#### **OWNER**

The Owner of the Policy to which this Rider is attached will be the Owner of this Rider. If the Owner is the Insured, after the death of the Insured, control of the resulting Paid-Up Term Insurance on each Insured Child will pass to that Insured Child or to his or her legal guardian.

#### **BENEFICIARY**

Unless otherwise provided, any amount payable under this Rider upon the death of the Insured Child will be paid to the Policy Owner, if living. Otherwise, it will be paid to the estate of the deceased Insured Child. No change of Beneficiary may be made with respect to any amount payable under this Rider after

the death of an Insured Child.

**GRACE PERIOD**

If an Insured Child dies during the Grace Period of the Policy, all monthly deductions due and unpaid for this Rider will be deducted from the Children's Term Rider Benefit Amount payable.

**REINSTATEMENT**

If the Policy and this Rider have lapsed, this Rider may be Reinstated with the Policy subject to the conditions in the Reinstatement provision of the Policy. The amount payable on Reinstatement will include the monthly deduction attributable to this Rider.

**PAYMENT OF PROCEEDS**

Any amount payable on the death of an Insured Child may be applied to any Income Option available under the Policy. A supplementary contract will be issued. Surrender of the Policy will not be required.

**MISSTATEMENT OF AGE OR SEX**

The age of the Insured Child is the age on his or her last birthday as of the Policy Date of the Policy. It is determined by the date of birth written in the Application. If a misstatement of age or sex of the Insured Child is discovered, the Children's Term Rider Benefit Amount will be adjusted. The Children's Term Rider Benefit Amount will be that which would be purchased by the most recent Rider Charge based on the correct age and sex.

**SUICIDE**

If an Insured Child commits Suicide, while sane or insane, within two (2) years (one (1) year in ND) from the Effective Date of this Rider, no benefits will be paid. However, this Rider will continue In Force on all other children then currently covered.

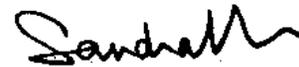
**INCONTESTABILITY**

This Rider is subject to the Incontestability provision of the Policy. However, the contestable period for this Rider will be measured from the Effective Date of this Rider.

**TERMINATION**

This Rider will terminate on the earliest of the following dates:

1. The next Monthly Processing Date for the Policy on or after the date We receive Your request, In Writing, to terminate this Rider. (You must return the Policy and this Rider for endorsement.); or
2. The Monthly Processing Date on which the Policy's Accumulation Value does not have sufficient value to pay the monthly Rider Charge; or
3. The date the Policy terminates. However, if it terminates due to the death of the Insured, this Rider may continue In Force subject to the Paid-Up Term Insurance provision; or
4. The date the last remaining Insured Child ceases to meet the definition of Insured Child or coverage for such Insured Children is converted.



Secretary

SERFF Tracking Number: AMFD-127013369 State: Arkansas  
Filing Company: Sagicor Life Insurance Company State Tracking Number: 48052  
Company Tracking Number: 1011  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
Adjustable Life  
Product Name: Platinum Universal Life  
Project Name/Number: /1011

## Supporting Document Schedules

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

**Satisfied - Item:** Flesch Certification

**Comments:**

**Attachment:**  
READCERT.pdf

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

**Satisfied - Item:** Application

**Comments:**

Form 5033 approved 8/10/10,

**Attachment:**  
5033 FULL UNDERWRITING - File Copy 7.15.10.pdf

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

**Satisfied - Item:** Certificate of Compliance

**Comments:**

**Attachment:**  
AR Compliance Cert.pdf

## READABILITY CERTIFICATION

To Whom It May Concern:

This is to certify that the attached forms achieved a Flesch Reading Ease Score and are in compliance with applicable state laws and regulations as follows:

<b><u>Form #</u></b>	<b><u>Title</u></b>	<b><u>Flesch Score</u></b>
1011	Universal Life Insurance Policy	50.3
6055	Children's Term Rider	54.3
6053	Primary Insured Term Rider	50.2
6054	Additional Insured Rider	50.6

Sagicor Life Insurance Company



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James Golembiewski  
Assistant Vice President, Compliance  
and Associate General Counsel

February 11, 2011

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Date



LIFE INSURANCE COMPANY

# INDIVIDUAL LIFE INSURANCE APPLICATION

## SECTION 1 – Proposed Insured Information

Name: \_\_\_\_\_ Sex:  Male  Female  
*(First) (MI) (Last)*

Street Address: \_\_\_\_\_  
*City State ZIP Code*

Former Address: \_\_\_\_\_  
*(If at current address less than 2 years) City State ZIP Code*

Telephone No. : Home \_\_\_\_\_ Work \_\_\_\_\_ Other \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Driver's License Number/State: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_ Marital Status: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_ Height: \_\_\_\_\_ Weight: \_\_\_\_\_

Employer's Name: \_\_\_\_\_ Occupation: \_\_\_\_\_ Annual Earned Income: \$ \_\_\_\_\_

Is the Proposed Insured a U.S. Citizen?  Yes  No Alien Registration Number: \_\_\_\_\_

*(If NO, please complete a Foreign Travel & Residence Questionnaire and provide an Alien Registration Number.)*

## SECTION 2 – Additional Proposed Insured Information

*(If there are Additional Proposed Insureds, please attach information on a separate sheet of paper.)*

Name: \_\_\_\_\_ Sex:  Male  Female  
*(First) (MI) (Last)*

Street Address: \_\_\_\_\_  
*City State ZIP Code*

Former Address: \_\_\_\_\_  
*(If at current address less than 2 years) City State ZIP Code*

Telephone No. : Home \_\_\_\_\_ Work \_\_\_\_\_ Other \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Driver's License Number/State: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_ Marital Status: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_ Height: \_\_\_\_\_ Weight: \_\_\_\_\_

Employer's Name: \_\_\_\_\_ Occupation: \_\_\_\_\_ Annual Earned Income: \$ \_\_\_\_\_

Is the Additional Proposed Insured a U.S. Citizen?  Yes  No Alien Registration Number: \_\_\_\_\_

*(If NO, please complete a Foreign Travel & Residence Questionnaire and provide an Alien Registration Number.)*

**SECTION 3 – Proposed Owner Information**

(If it is different from the Proposed Insured. If this is a Trust, please provide a copy of the Title and Signature page.)

Name: \_\_\_\_\_ Date of Birth/Trust Date: \_\_\_\_\_  
(First) (MI) (Last)  
Street Address: \_\_\_\_\_ SSN/Tax ID #: \_\_\_\_\_  
City State ZIP Code  
Telephone No. : Home \_\_\_\_\_ Work \_\_\_\_\_ Other \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_ Driver's License Number/State: \_\_\_\_\_  
Is the Proposed Owner a U.S. Citizen?  Yes  No Alien Registration Number: \_\_\_\_\_  
(If **NO**, please complete a Foreign Travel & Residence Questionnaire and provide an Alien Registration Number.)

**SECTION 4 – Beneficiary Information** (If there are Additional Beneficiaries, attach information on a separate sheet of paper.)

Primary Beneficiary Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City State ZIP Code  
Social Security Number/Tax ID: \_\_\_\_\_ Date of Birth/Trust Date: \_\_\_\_\_  
Is the Primary Beneficiary a U.S. Citizen?  Yes  No Alien Registration Number: \_\_\_\_\_  
(If **NO**, please complete a Foreign Travel & Residence Questionnaire and provide an Alien Registration Number.)  
Contingent Beneficiary Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City State ZIP Code  
Social Security Number/Tax ID: \_\_\_\_\_ Date of Birth/Trust Date: \_\_\_\_\_  
Is the Contingent Beneficiary a U.S. Citizen?  Yes  No Alien Registration Number: \_\_\_\_\_  
(If **NO**, please complete a Foreign Travel & Residence Questionnaire and provide an Alien Registration Number.)

**SECTION 5 – Select Coverage**

Face Amount Applied For: \$ \_\_\_\_\_

**Platinum Series Products**

**Gold Series Products**

- Fixed Indexed Universal Life
- No Lapse Universal Life (over \$75,000)
- 10 Year  20 Year  30 Year Term Life

- Whole Life (over \$75,000)
- Other Gold or Platinum Series Plan Not Listed \_\_\_\_\_

**Not all of the riders are available for all products in all states**

**Optional Riders Applied For:**

**Universal Life Elections (select one)**

- Accidental Death Benefit] \$ \_\_\_\_\_
- Accident Disability Income Benefit] \$ \_\_\_\_\_
- Additional Insured Term] \$ \_\_\_\_\_
- Primary Insured Term] \$ \_\_\_\_\_

- Guideline Premium Test
- Cash Value Accumulation Test

**Death Benefit Option (select one)**

- Children's Term (Complete Children's Term Rider Application and attach)]
- Waiver of Premium]  Waiver of Monthly Deductions]  Guaranteed Insurability Option]

**Automatic Premium Loan Option (select one)**  Yes  No [(Whole Life Only)]

**SECTION 6 – Premium Information**

Do you intend to finance the premium for this policy?  Yes  No

Premium Class Quoted: \_\_\_\_\_ (Policy will be issued in the premium class quoted unless advised otherwise.)

Premium Collected with Application: \$ \_\_\_\_\_ Transfer/1035 Exchange:  Yes  No Amount: \$ \_\_\_\_\_

Billing Method:  Individual  List/Group Bill

Planned Modal Premium: \$ \_\_\_\_\_ Draft Initial Premium:  Yes  No

Mode:  Annual  Semi-Annual  Quarterly  Monthly EFT (Complete an Electronic Funds Transfer (EFT) Authorization)

**SECTION 7 – Payor Information**

**(If different from the Proposed Owner. If this is a Trust, please provide a copy of the Title and Signature page.)**

Name: \_\_\_\_\_ Date of Birth/Trust Date: \_\_\_\_\_  
(First) (MI) (Last)

Street Address: \_\_\_\_\_ SSN/Tax ID #: \_\_\_\_\_  
City State ZIP Code

Telephone No. : Home \_\_\_\_\_ Work \_\_\_\_\_ Other \_\_\_\_\_

E-Mail Address: \_\_\_\_\_ Driver's License Number/State: \_\_\_\_\_

Is the Payor a U.S. Citizen?  Yes  No Alien Registration Number: \_\_\_\_\_  
*(If NO, please complete a Foreign Travel & Residence Questionnaire & provide an Alien Registration Number.)*

Relationship to the Proposed Owner(s)/Proposed Insured(s): \_\_\_\_\_

**NOTICE:** State insurance law may prohibit the owner of a life insurance policy from entering into an agreement to sell, transfer, or assign a life insurance policy prior to the date the policy was issued, or within a period of time specified by state law after the date the policy was issued. You should consult with legal advisors if you have any questions about these matters.

**SECTION 8 – In Force/Replacement Information**

1. Will any life insurance or annuity in this or any other company be replaced or changed as a result of this application? *(If YES, please list the policy or contract below & complete a Replacement Form.)*  Yes  No
2. Does the Proposed Insured(s) or any Proposed Additional Insured(s):
  - a) Have any other life insurance or annuity in force?  Yes  No
  - b) Have any application (including reinstatement) for life insurance or annuity now pending?  Yes  No
3. Has the Proposed Insured(s) or any Proposed Additional Insured(s) applied for any life insurance or annuity in the last ninety (90) days?  Yes  No  
*(If YES, please list the policy or contract below.)*

Proposed Insured/Additional Insured	Company	Policy #	Amount	Issue Date	Plan Type

**SECTION 9 – Health and Medical Questions**

	Proposed Insured	Proposed Additional Insured
1. Do you currently require oxygen therapy or kidney dialysis? Have you been told that you need an organ transplant?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Do you require assistance to perform any 2 of 6 Activities of Daily Living (ADL's)? (ADL's are: eating, toileting, transferring, bathing, dressing, and continence.) Are you currently in a nursing home?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have you tested positive for Human Immunodeficiency Virus (HIV); or been medically diagnosed as having Acquired Immune Deficiency Syndrome (AIDS); or been medically diagnosed as having AIDS Related Complex (ARC)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. Have you ever been diagnosed as having or treated by a physician for:		
a) epilepsy, convulsions, headaches, emotional or mental conditions, or any other disease or disorder of the brain or nervous system?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
b) ulcers, colitis, hepatitis, or any other disease or disorder of the liver, gallbladder, pancreas, stomach, rectum, or intestines?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
c) diabetes, high or low blood sugar, thyroid, lymphatic system, or any other glandular disease or disorder?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
d) high cholesterol, anemia, or any other disease or disorder of the blood?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
e) asthma, emphysema, tuberculosis or any other disease or disorder of the lungs or respiratory system, or sleep apnea?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
f) arthritis, gout, severe injury or other disease or disorder of the spine, bones, joints, or muscles?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
g) allergies or any other disease or disorder of the eyes, ears, nose, throat, or skin?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
h) sugar, albumin or blood in the urine, kidney stones, sexually transmitted disease, or any other disease or disorder of the kidneys, bladder, urinary, or reproductive system?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
i) high blood pressure, chest pains, heart attack or failure, or any other disease or disorder of heart or blood vessels, or irregular heart beat?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
j) memory loss, dementia or Alzheimer's disease?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
k) cancer, tumor, leukemia, melanoma, or any other abnormal or malignant growth?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Have you experienced any unexplained weight loss or gain over the last year?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. In the last <b>10 years</b> , have you received advice, treatment, or been convicted for the use of alcohol? In the last <b>10 years</b> , have you used, received advice for, been treated for, or been convicted of the use or possession of any narcotic, stimulant, sedative, or hallucinogenic drug?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. Other than as previously stated on this application, have you consulted or been examined or treated by any physician or other medical professional, or had observation or treatment at a hospital?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
8. Have you had a natural parent or sibling diagnosed with coronary artery disease, heart attack, stroke, diabetes, cancer, or chronic kidney disease before age 60?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
9. Have you had any laboratory tests, treatments, or diagnostic procedures (including x-rays, EKG's, or scans)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
10. In the last <b>5 years</b> , have you received or applied for disability sickness or injury benefits or use a walker or wheelchair?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
11. In the last <b>5 years</b> , have you been confined to any hospital or clinic, or been advised by a physician to have any diagnostic tests, treatments, or surgery that is not completed?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
12. Are you presently taking any prescribed medication or on a prescribed diet?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

If you answered **YES** to any of these questions, please explain in the provided following space.

Question #	Proposed Insured(s) Name	Doctor's Name, Address & Phone Number	Date & Explanation

Proposed Insured(s) Name	Medication	Reason for Medication

Use for Additional Explanation Details

SECTION 10 – Personal History and Lifestyle Related Questions	Proposed Insured	Proposed Additional Insured
1. In the last <b>24 months</b> , have you participated in: sky diving, scuba or skin diving, vehicle or motorcycle racing, rodeo activities, hang gliding, bungee jumping, or ballooning? <i>(If you answered YES, please complete an Avocation Questionnaire.)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. In the last <b>10 years</b> , have you had a driver's license suspended or revoked, have you been convicted of reckless or negligent driving or driving under the influence of alcohol or drugs? <i>(If you answered YES, please complete a Drug &amp; Alcohol Questionnaire.)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Have you used any form of tobacco or nicotine products including cigarettes, cigars, pipes, chewing tobacco, snuff, nicotine patches or gum in the last <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 5 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
4. In the last <b>5 years</b> , have you been convicted of, or are you awaiting trial for a felony?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. Has any Proposed Insured ever flown or intend to fly as a pilot or crew member of any aircraft other than a commercial airline? <i>(If you answered YES, please complete an Aviation Questionnaire.)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
6. Have you ever had an application for insurance or reinstatement of insurance declined, postponed, rated, or modified?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
7. In the next <b>2 years</b> , do you intend to travel outside of the United States? <i>(If you answered YES, please complete a Foreign Travel &amp; Residence Questionnaire.)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

SECTION 11 – Additional Information/Special Request or Instructions

SECTION 12 – Fraud Warning
<p><b>District of Columbia, Alabama, Arizona, Arkansas, California, Delaware, Illinois, Montana, Nevada, North Dakota, South Dakota:</b> Any person who knowingly presents a false or fraudulent claim for payment of a loss of 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.</p> <p><b>Florida Residents Only:</b> Any person who knowingly and with intent to injure, defraud or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.</p> <p><b>New Jersey Residents Only:</b> Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.</p> <p><b>Oregon Residents Only:</b> Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.</p>

**SECTION 13 – Authorization and Acknowledgement**

I understand that I am applying for life insurance coverage issued by Sagicor Life Insurance Company (“Sagicor”). I understand and consent that this application, and information obtained pursuant to this authorization may be used by Sagicor to evaluate my eligibility for life insurance.

I authorize the release to Sagicor of all information requested about me or any of my minor children proposed to be insured. This information may be released to Sagicor’s authorized representatives. Authorized representatives include any consumer reporting agency acting on their behalf. Each of the following may be a source of information: the Medical Information Bureau, Inc. (“MIB”); my employer; physician, medical practitioner, hospital, clinic, or medically related facility; insurance or reinsuring company; consumer reporting agency; any other organization or insurance support organization; and a Pharmacy Benefit Manager.

Information means facts about me or any of my minor children that are proposed to be insured. Those facts include, but are not limited to; information about mental or physical health; other insurance coverage; use of drugs or alcohol; motor vehicle records; avocations; employment; prescription drug records; hazardous activities; character; general reputation; mode of living; finances; vocation; and other personal traits.

I understand and agree that Sagicor may disclose all or some of my information to its insurance administrators, its reinsurance companies, the producer who solicited my application and his or her principals, the MIB, and other persons or organizations performing business or legal services in connection with my application.

This authorization shall be valid for 30 months. I understand that I or my authorized representative may receive a copy of the authorization upon request. I agree that a photographic copy of this authorization shall be as valid as the original. I understand that I may revoke this authorization at any time by sending written notice to Sagicor’s home office. I understand that my right to revoke this authorization is limited to the extent that Sagicor has not already taken action in reliance on the authorization.

To the best of my knowledge and belief, the statements and answers given on this form are true, complete, and correctly recorded. I understand that a policy does not go into effect and no liability exists for Sagicor until the policy is delivered and accepted by the Owner(s), the first full premium is paid, and there has been no change in the health of the Proposed Insured(s) that would change any of the answers in this application. I understand and agree that no producer may accept risks or pass upon insurability, make or modify contracts, or waive any of Sagicor’s rights or requirements. I have received a copy of the “Disclosure Notice to Proposed Insured”, and when applicable, the “Accelerated Benefit Insurance Rider Disclosure Statement”.

**For your protection, the law requires that a warning against insurance fraud appear on this application. Please see the previous page for the warning applicable to your state of residence before signing this form.**

To help the government fight the funding for terrorism and money laundering activities, federal law requires all financial institutions obtain, verify, and record information that identifies each person who opens an account. What this means for you: when you apply for life insurance, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We will also ask to see your driver’s license or other government issued photo identification. If you wish to have more detailed explanation of our information practices, please write to: Sagicor Life Insurance Company; Attention: Compliance Department; PO Box 52121; Phoenix, AZ 85072-2121.

**Under the penalties of perjury, by my signature on this application, I certify that: (1) the Social Security number shown on this application is my correct taxpayer identification number and, (2) I am not subject to back-up withholding either because I have not been notified by the IRS that I am subject to back-up withholding as a result of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to back-up withholding.**

Signed: \_\_\_\_\_  
City State

Date Signed: \_\_\_\_\_

\_\_\_\_\_  
Proposed Insured Signature  
(If a minor, signature of parent or guardian)

\_\_\_\_\_  
Proposed Additional Insured Signature  
(If a minor, signature of parent or guardian)

\_\_\_\_\_  
Proposed Owner’s Signature  
(If other than the Proposed Insured or Trustee)

\_\_\_\_\_  
Proposed Trustee Signature (if, applicable)

\_\_\_\_\_  
Writing Producer’s Name (Please Print)

\_\_\_\_\_  
Writing Producer’s Number

\_\_\_\_\_  
Writing Producer’s Signature

\_\_\_\_\_  
Countersigned  
(Licensed resident producer if state required)

**SECTION 14 – This section should be completed by the Producer.**

**For questions about this application or requirements, contact our Underwriting Department.**

Producer Name (Please Print)	Producer ID Number	% Split

Each licensed Producer will share equally unless otherwise indicated.

1. Have you delivered the consumer protection notices to the Proposed Owner(s) and Proposed Insured(s)?  Yes  No
2. Did you personally meet with the Proposed Owner(s) and Proposed Insured(s), obtain their Social Security Number(s) and view for each a Government issued photo ID? (If **YES**, specify the type of ID and ID number. If **NO**, please explain why.)  Yes  No  
\_\_\_\_\_
3. If premium was accepted, was the Conditional Receipt completed and delivered to the Proposed Owner?  Yes  No
4. Does the Proposed Insured(s) have any other life insurance or annuities currently in force or pending reinstatement?  Yes  No
5. Will any annuity or life insurance presently in force be replaced or changed by this policy that is being applied for? (If **YES**, and if required by state regulation, any Replacement Comparison, Notice, or Statement must accompany this application.)  Yes  No
6. Is this a 1035 Exchange? (If **YES**, attach all required forms.)  Internal  External  Yes  No
7. Is this a premium finance case?  Yes  No
8. How long have you known the Proposed Owner(s)? \_\_\_\_\_ Proposed Insured(s)? \_\_\_\_\_
9. Are you related to the Proposed Owner(s)?  Yes  No Proposed Insured(s)?  Yes  No  
If **YES**, how are you related? \_\_\_\_\_
10. Are the Proposed Owner(s) U.S. Citizen(s)?  Yes  No Proposed Insured(s)?  Yes  No  
If **NO**, how long have they been in the U.S.? \_\_\_\_\_ What type of Visa? \_\_\_\_\_
11. Does the Proposed Owner(s) understand and speak English?  Yes  No Proposed Insured(s)?  Yes  No  
If **NO**, please explain: \_\_\_\_\_
12. Was any other person present to answer questions?  Yes  No  
If **YES**, who was present and why? \_\_\_\_\_
13. What is the purpose of this insurance purchase? \_\_\_\_\_
14. Do you know of anything not disclosed in this application that may affect the risk of this life insurance purchase?  
 Yes  No If **YES**, please explain: \_\_\_\_\_
15. Sagikor is responsible for ordering all medical requirements. If the requirements are ordered by the producer, please indicate the requirements ordered and the company. Paramed Company: \_\_\_\_\_  
Date Ordered: \_\_\_\_\_  Blood Profile/HOS  MD Exam  Treadmill EKG  EKG  Paramedical Exam
16. Remarks: \_\_\_\_\_

**Producer's Certification**

I certify that I saw and know the Proposed Owner(s) and Proposed Insured(s) to be the person(s) described in this application, and have reviewed the appropriate documentation, and have truly and accurately recorded the information supplied by the Proposed Owner(s) and Proposed Insured(s), that I know of no condition affecting the insurability of the applicant not fully set forth in the application, and that I have made no declaration, representation, or waiver regarding coverage or the provisions or terms of the application or policy. I further certify that I am licensed in the state in which this application was completed and have delivered all required notices and disclosures and fully complied with all privacy and replacement regulations. I also assume full responsibility for the delivery of the policy and the submission of the first premium.

Signed (Writing Producer): \_\_\_\_\_ Date Signed: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_ E-mail Address: \_\_\_\_\_



LIFE INSURANCE COMPANY

### Conditional Receipt ("Receipt")

Detach and leave this page with the Proposed Owner if money is submitted with the application. No payment may be accepted with the application, if, within the past three (3) years, any Proposed Insured(s) has been treated for or consulted a physician concerning heart disease, stroke, or cancer.

Make all checks payable to: **Sagicor Life Insurance Company**.  
Do not make checks payable to the producer or leave the payee blank.

Received from \_\_\_\_\_ as the Proposed Owner, the sum of \$ \_\_\_\_\_, for the insurance application dated \_\_\_\_\_, with \_\_\_\_\_ as the Proposed Insured.

The policy you applied for will not become effective unless and until a policy is delivered to you, and all other conditions of coverage are met. Conditional insurance under the terms of the policy applied for may become effective as of the later of: (1) the date of application; (2) the date of the last medical examination, test and/or other screening required by Sagicor, if any (the "Effective Date"). Such conditional insurance is subject to the conditions and limitations of this Receipt. Such conditional insurance will take effect as of the Effective Date, so long as all of the following requirements are met:

1. Each Proposed Insured is found to have been insurable as of the Effective Date, exactly as applied for in accordance with Sagicor's underwriting rules and standards, without any modifications as to plan, amount, or premium rate;
2. As of the Effective Date, all statements and answers given in the application are true;
3. The payment with the application must not be less than the full initial premium for the mode of payment chosen in the application and must be received at Sagicor's Home Office within the lifetime of the Proposed Insured(s);
4. All medical examinations, tests, and other screenings required of the Proposed Insured(s) by Sagicor are completed and the results received at Sagicor's Home Office within ninety (90) days of the date the application was completed; and
5. The following items must be signed and received at Sagicor's Home Office: all parts of the application; any supplemental application; questionnaires; addendum; and/or amendment to the application.

The aggregate amount of conditional coverage provided under this Receipt, if any, and any other conditional receipt issued by Sagicor shall be limited to the lesser of the amount(s) applied for or [\$500,000] of life insurance. There is no conditional coverage for riders or any additional benefits, if any, for which you have applied.

There will be no conditional insurance coverage and the Company's liability will be limited to returning any premium submitted to the Company with this Receipt if any of the following occurs: (a) one or more of the Receipt's conditions have not been met exactly; (b) a Proposed Insured(s) dies by suicide; or (c) the Company does not approve and accept the application for insurance within ninety (90) days of the date the Proposed Insured(s) and/or Proposed Owner(s) signed the application, thus deeming the application rejected by the Company.

Any conditional coverage provided by this Receipt will terminate on the earliest of: (a) ninety (90) days from the date the application was signed; (b) the date Sagicor either mails a notice to the Proposed Owner(s) rejecting the application and/or mails a refund of any amount paid with the application; (c) when the insurance applied for goes into effect under the terms of the policy applied for; or (d) the date Sagicor offers to provide insurance on terms that differ from the insurance for which you have applied.

This Receipt is not valid unless all blanks are completed above and this Receipt is signed by the producer. This Receipt does not provide any conditional insurance until all of the conditions and requirements are met as outlined above.

Dated at \_\_\_\_\_ on \_\_\_\_\_  
City State Date Producer's Signature



LIFE INSURANCE COMPANY

## Disclosure Notice to Proposed Insured

**Leave with the Proposed Insured**

### **Investigative Consumer Report Notice**

You are our most important source of information, but personal information may also be collected from other sources. Such information may, in certain circumstances, be disclosed to third parties without your authorization.

An investigative consumer report may be prepared in which information is obtained from public records and through personal interviews with: your neighbors, friends, employers, business associates, financial sources, or others with whom you are acquainted. This inquiry includes information as to your character, general reputation, personal characteristics, and mode of living. You may request to be interviewed as part of the report. Upon written request to Sagicor, further information on the nature and scope of the report will be provided.

### **Information Practices**

Personal information we obtain during the underwriting process is private and confidential. We will not disclose such information to other persons or organizations without your written authorization, except to the extent necessary to conduct our business, as permitted by law, or as required by law. You have the right to be told about and obtain access to certain items or personal information in our files. You also have the right to request correction of information you believe to be inaccurate. If you would like to receive a more detailed explanation of our information practices, please write to:

Sagicor Life Insurance Company  
Attention: Compliance Department  
P.O. Box 52121  
Phoenix, AZ 85072-2121

### **Medical Information Bureau (MIB) Notice**

Information regarding your insurability will be treated as confidential. Sagicor or its reinsurers may, however, make a brief report thereon to the Medical Information Bureau (MIB). The MIB is a non-profit membership organization of life insurance companies which operates an information exchange on behalf of its members. If you apply to another MIB member company for life insurance or health insurance coverage, or a claim for benefit 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. If you question the accuracy of information in MIB's file, you may contact MIB and seek a correction in accordance with the Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill, Suite 400, Braintree, MA 02184-8734. MIB's toll free number is 866-692-6901 or TTY 866-346-3642. Website [www.mib.com](http://www.mib.com).

Sagicor Life Insurance 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.

SAGICOR LIFE INSURANCE COMPANY  
CERTIFICATION OF COMPLIANCE

ARKANSAS

Re: Policy, Form No. 1011, et al

With respect to submission of the above-referenced forms, SAGICOR LIFE INSURANCE COMPANY hereby agrees as follows:

1. The Company will comply with the requirements of Rule and Regulation 19, concerning Unfair Sex Discrimination in the Sale of Insurance, when marketing these forms in the State of Arkansas.
2. The Company will comply with the requirements of Rule and Regulation 49 by providing a copy of the Life and Health Insurance Guaranty Association Notice to the contract holder.
3. The Company will provide the Consumer Information Notice in compliance with ACA 23-79-138.
4. The Company will comply with the requirements of Rule and Regulation 34.

Sagicor Life Insurance Company



By \_\_\_\_\_  
James Golembiewski, Asst, VP, Compliance  
and Associate General Counsel